**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): June 7, 2026

# GRIFFON CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

**1-06620**
(Commission File Number)

| **Delaware** | **11-1893410** |
|---|---|
| (State or Other Jurisdiction of Incorporation) | (I.R.S. Employer Identification No.) |

**712 Fifth Avenue, 18th Floor**
**New York, New York 10019**
(Address of principal executive offices) (Zip code)

**(212) 957-5000**
(Registrant's telephone number, including area code)

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

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

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, $0.25 par value | GFF | 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 ☐

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

**Closing of Joint Venture; Amended and Restated Master Transaction Agreement**

On June 9, 2026, Griffon Corporation ("Griffon") closed the joint venture ("JV") of its AMES United States and Canada businesses with Venanpri Tools, the global professional and consumer tool provider majority owned by ONCAP Management Partners, L. P. ("ONCAP"), a subsidiary of Onex Corporation. The closing was pursuant to an amended and restated master transaction agreement ("A&R MTA"), as described below.

On February 5, 2026, an affiliate of Griffon and the Venanpri Group, a majority-controlled portfolio company of ONCAP, entered into a Master Transaction Agreement (the "Initial MTA") to form the JV. On June 7, 2026, Griffon AMES HoldCo LLC, a Delaware limited liability company and indirect wholly owned subsidiary of Griffon ("Griffon HoldCo") and New Ames Equity Sub LLC, a Delaware limited liability company ("New Ames Equity Sub", and collectively with Griffon HoldCo, the "Ames Selling Parties") entered into the A&R MTA with VNPI Global Investments and Services, S.L., a Spanish sociedad limitada ("VNPI Spain"), Bellota Holding AG, a Swiss aktiengesellschaft (collectively with VNPI Spain, "Venanpri", and Venanpri, together with the Ames Selling Parties, the "Sellers" and each, a "Seller"), Merv HoldCo LLC, a Delaware limited liability company ("Buyer"), Merv MidCo LLC, a Delaware limited liability company ("MidCo"), and Merv FinCo LLC, a Delaware limited liability company (the "Borrower").

The A&R MTA amended and restated the Initial MTA in its entirety to make a number of ministerial changes, such as adding New Ames Equity Sub as a party to the transaction, and providing for an updated pre-closing reorganization pursuant to which Griffon HoldCo contributed the equity interests of The Ames Companies, LLC (formerly The Ames Companies, Inc., to be referred to as "AMES") to New Ames Equity Sub, which then sold such equity interests to Buyer at closing. The A&R MTA further updated the transaction steps and consideration mechanics, including a two-day closing structure, which resulted in the consummation of the transaction on June 9, 2026. On such date, Buyer acquired the equity interests in AMES for consideration consisting of $100 million in cash, Tranche A second lien term loans in the aggregate principal amount of $90.0 million (the "Tranche A Loans"), Tranche B second lien term loans in the aggregate principal amount of $71.1 million (the "Tranche B Loans" and, together with the Tranche A Loans, the "Second Lien Loans"), and a 42.78% equity interest in Buyer.

The A&R MTA has been filed as Exhibit 2.1 hereto to provide investors and securities holders with certain information regarding its terms. It is not intended to provide any other factual information about the parties to the A&R MTA. The A&R MTA contains representations and warranties that the parties to the A&R MTA made solely for the benefit of each other. In addition, these representations and warranties (i) were made as a way of allocating risk to one of the parties if those statements prove to be inaccurate, (ii) may apply materiality standards different from what may be viewed as material to investors and securities holders, and (iii) were made only as of the date of the A&R MTA or as of such other date or dates as may be specified in the A&R MTA. Moreover, information concerning the subject matter of such representations and warranties may change after the date of the A&R MTA, which subsequent information may or may not be fully reflected in Griffon's public disclosures (and Griffon undertakes no obligation to update its public disclosures with respect thereto). Investors and securities holders should not rely on such representations and warranties as characterizations of the actual state of facts or circumstances at this time or any other time.

**Second Lien Loan Facilities**

On June 9, 2026, in connection with the closing of the JV, Griffon 2L Loan Holdco, LLC (the "Griffon Lender"), a wholly owned subsidiary of Griffon, entered into (i) a Second Lien Tranche A Credit Agreement (the "Tranche A Credit Agreement"), by and among the Borrower, MidCo, the guarantors from time to time party thereto, the Griffon Lender, as lender, and UMB Bank, N.A., as administrative agent, and (ii) a Second Lien Tranche B Credit Agreement (the "Tranche B Credit Agreement" and, together with the Tranche A Credit Agreement, the "Second Lien Credit Agreements"), by and among the Borrower, MidCo, the guarantors from time to time party thereto, the Griffon Lender, as lender, and UMB Bank, N.A., as administrative agent. The Griffon Lender is the lender under each of the Second Lien Credit Agreements.

The Tranche A Credit Agreement provides for the incurrence by the Borrower of the Tranche A Loans, and the Tranche B Credit Agreement provides for the incurrence by the Borrower of the Tranche B Loans. As noted above,

the Second Lien Loans constituted a portion of the purchase price payable by the Borrower in connection with its acquisition of the AMES equity interests pursuant to the A&R MTA and, accordingly, were deemed made on the closing date by way of cashless settlement.

The Second Lien Loans bear interest at a rate of 10.0% per annum. Interest on the Second Lien Loans accrues on a payment-in-kind basis and is capitalized and added to the outstanding principal balance of the applicable Second Lien Loans on the last day of each interest period. Amounts repaid or prepaid in respect of the Second Lien Loans may not be reborrowed. The Second Lien Loans are not subject to scheduled amortization, and the entire outstanding principal balance of the Second Lien Loans, together with accrued and unpaid interest, including capitalized payment-in-kind interest, is due and payable on the applicable maturity date, which is December 9, 2029 (six months after the maturity date under the Borrower's first lien credit agreement).

The obligations of the Borrower under the Second Lien Credit Agreements are guaranteed by certain of the Borrower's subsidiaries and on a limited-recourse basis by MidCo. The Borrower's obligations are secured by second-priority liens on substantially all of the assets of the Borrower and the guarantors that secure the Borrower's first lien credit facilities. The Second Lien Credit Agreements also require the delivery of certain security documents, including a deposit account control agreement with respect to a bank account (the "JV Real Property Bank Account") that was established to receive the proceeds from the sale or other disposition of certain identified real property held by the JV (the "JV Real Property") and related assets.

The Tranche A Loans and the Tranche B Loans have substantially similar economic terms, including the same 10.0% payment-in-kind interest rate, maturity structure, absence of scheduled amortization, affirmative and negative covenants, events of default and financial maintenance covenants. The principal differences between the two tranches are the principal amount of each tranche, the applicable intercreditor and subordination arrangements, and the priority right to payment with respect to proceeds of the JV Real Property and related assets. The Tranche A Loans are subject to the terms of an intercreditor agreement, and the Tranche B Loans are subject to the terms of a subordination agreement. In addition, as between the Tranche A Loans and the Tranche B Loans, proceeds of the JV Real Property and related assets are required to be applied first to the repayment of the Tranche B Loans and then, after the Tranche B Loans have been repaid in full, to the repayment of the Tranche A Loans.

The Second Lien Credit Agreements contain customary affirmative and negative covenants and events of default. The financial covenants include a maximum total funded debt to adjusted EBITDA ratio (initially 4.90:1.00, stepping down to 4.60:1.00 for fiscal quarters ending December 31, 2027 through September 30, 2028, and to 4.30:1.00 thereafter); a maximum senior funded debt to adjusted EBITDA ratio (initially 3.10:1.00, stepping down to 2.80:1.00 for fiscal quarters ending December 31, 2027 through September 30, 2028, and to 2.50:1.00 thereafter); and a minimum fixed charge coverage of 1.00:1.00.

The JV Real Property consists of certain real property and related assets located in Ocala, Florida; Saint-Francois-de-la-Riviere-du-Sud, Québec; Harrisburg, Pennsylvania; Champion, Pennsylvania; Wallingford, Vermont; and Pine Valley, New York. Under the Second Lien Credit Agreements and the related intercreditor arrangements, net cash proceeds arising from any sale, disposition, sale-leaseback, event of loss or other realization with respect to the JV Real Property are required to be deposited into the JV Real Property Bank Account and applied in accordance with a specified priority "waterfall". Such proceeds are required to be applied first to repay the Tranche B Loans, until paid in full, and then to repay the Tranche A Loans. The first lien secured parties have no security interest in, or priority with respect to, the JV Real Property (or any proceeds therefrom), or the JV Real Property Bank Account.

The description of certain terms of the Second Lien Credit Agreements set forth herein does not purport to be complete and is qualified in its entirety by the full text of such agreements, which are filed as Exhibits 99.1 and 99.2 hereto and are incorporated herein by reference.

**Australia Share Sale Agreement**

On June 8, 2026, Griffon HoldCo entered into a Share Sale Agreement (the "SSA") with HupCo ParentCo Pty Ltd to sell Griffon's AMES Australasia business to a joint venture it is forming with an investment group led by the management of AMES Australasia with support from Australian financial investors. Under the terms of the SSA, Griffon HoldCo will receive $185 million in cash at closing and $50 million in a subordinated note in the joint venture.

Griffon HoldCo will hold a 49% indirect equity interest in the joint venture following the consummation of the transactions contemplated by the SSA. The remaining 51% ownership of the joint venture will be held by an investment group led and controlled by Simon Hupfeld, who upon closing will become the Executive Chairman of the business.

The SSA has been filed as Exhibit 2.2 hereto to provide investors and securities holders with certain information regarding its terms. It is not intended to provide any other factual information about the parties to the SSA. The SSA contains representations and warranties that the parties to the SSA made solely for the benefit of each other. These representations and warranties (i) were made as a way of allocating risk to one of the parties if those statements prove to be inaccurate, (ii) may apply materiality standards different from what may be viewed as material to investors and securities holders, and (iii) were made only as of the date of the SSA or as of such other date or dates as may be specified in the SSA. Moreover, information concerning the subject matter of such representations and warranties may change after the date of the SSA, which subsequent information may or may not be fully reflected in Griffon's public disclosures (and Griffon undertakes no obligation to update its public disclosures with respect thereto). Investors and securities holders should not rely on such representations and warranties as characterizations of the actual state of facts or circumstances at this time or any other time.

**Item 7.01. Regulation FD Disclosure.**

On June 10, 2026, Griffon issued a press release announcing the closing of the transactions contemplated by the A&R MTA. A copy of Griffon's press release is attached hereto as Exhibit 99.3.

On June 10, 2026, Griffon and ONCAP issued a joint press release announcing the closing of the transactions contemplated by the A&R MTA. A copy of the joint press release is attached hereto as Exhibit 99.4.

On June 8, 2026, Griffon issued a press release announcing it has entered into the SSA to form a joint venture for its AMES Australasia business. A copy of Griffon's press release is attached hereto as Exhibit 99.5.

The information in Exhibits 99.3, 99.4 and 99.5 is being furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*.

| | |
|---|---|
| 2.1 | Amended and Restated Master Transaction Agreement, dated as of June 7, 2026, among Griffon AMES HoldCo LLC, VNPI Global Investments and Services, S.L., Bellota Holding AG, Merv HoldCo LLC, Merv MidCo LLC, Merv FinCo LLC, and New Ames Equity Sub LLC. |
| 2.2 | Share Sale Agreement, dated as of June 8, 2026, by and between Griffon AMES HoldCo LLC and HupCo ParentCo Pty Ltd ACN 698 725 816. |
| 99.1 | Second Lien Tranche A Credit Agreement, dated as of June 9, 2026, by and among Merv FinCo LLC, as borrower, Merv MidCo LLC, as holdings, the direct and indirect subsidiaries of Merv Finco LLC from time to time party thereto, as guarantors, the financial institutions from time to time party thereto, as lenders, and UMB Bank, N.A., as administrative agent. |
| 99.2 | Second Lien Tranche B Credit Agreement, dated as of June 9, 2026, by and among Merv FinCo LLC, as borrower, Merv MidCo LLC, as holdings, the direct and indirect subsidiaries of Merv Finco LLC from time to time party thereto, as guarantors, the financial institutions from time to time party thereto, as lenders, and UMB Bank, N.A., as administrative agent. |

| | |
|---|---|
| 99.3 | Griffon Press Release Announcing Closing of Joint Venture with ONCAP to Combine AMES North America and Venanpri Tools, dated June 10, 2026 |
| 99.4 | Joint Press Release Announcing the Launch of Veritage Brands, dated June 10, 2026 |
| 99.5 | Griffon Press Release Announcing the Joint Venture for AMES Australasia, dated June 8, 2026 |
| 104 | Cover Page Interactive Data File (embedded within 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, hereunto duly authorized.

Dated: June 11, 2026

**GRIFFON CORPORATION**

By: /s/ Seth L. Kaplan
Seth L. Kaplan
Executive Vice President

**Exhibit 2.1**

**EXECUTION VERSION**

# AMENDED AND RESTATED MASTER TRANSACTION AGREEMENT

**AMONG**

**GRIFFON AMES HOLDCO LLC**

**NEW AMES EQUITY SUB, LLC**

**VNPI GLOBAL INVESTMENTS AND SERVICES, S.L.**

**BELLOTA HOLDING AG**

**MERV HOLDCO LLC**

**MERV MIDCO LLC**

AND

**MERV FINCO LLC**

Dated as of June 7, 2026

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| **Exhibit M** | Consent Letter |

# AMENDED AND RESTATED MASTER TRANSACTION AGREEMENT

This Amended and Restated Master Transaction Agreement (this "**Agreement**"), dated as of June 7, 2026 (the "**Amendment Effective Date**"), among Griffon AMES Holdco LLC, a Delaware limited liability company ("**Griffon HoldCo**"), VNPI Global Investments and Services, S.L., a Spanish *sociedad limitada* ("**VNPI Spain**"), Bellota Holding AG, a Swiss *aktiengesellschaft* ("**Bellota Switzerland**", and collectively with VNPI Spain, "**Venanpri**", and Venanpri, together with Griffon HoldCo and New Ames Equity Sub, the "**Sellers**" and each, a "**Seller**"), Merv HoldCo LLC, a Delaware limited liability company ("**Buyer**"), Merv MidCo LLC, a Delaware limited liability company ("**MidCo**"), and Merv FinCo LLC, a Delaware limited liability company ("**FinCo**"), and New Ames Equity Sub LLC, a Delaware limited liability company ("**New Ames Equity Sub**", and collectively with Griffon HoldCo, the "**Ames Selling Parties**"). Buyer, Sellers, FinCo, MidCo and New Ames Equity Sub are collectively referred to herein as the "**Parties**", and each, a "**Party**".

## RECITALS

A. On February 5, 2026 (the "**Initial Agreement Date**"), Buyer, Sellers, FinCo, and MidCo entered into that certain Master Transaction Agreement (the "**Initial Agreement**").

B. Buyer, Sellers, FinCo, MidCo and New Ames Equity Sub now wish to amend and restate the Initial Agreement in its entirety as set forth in this Agreement.

C. Prior to the Initial Agreement Date, Griffon HoldCo was formed as an indirect wholly-owned subsidiary of Griffon Corporation, a Delaware corporation ("**Griffon**").

D. Prior to the Initial Agreement Date, (i) Buyer was formed as a wholly-owned subsidiary of VNPI Spain, (ii) MidCo was formed as a wholly-owned subsidiary of Buyer, and (iii) FinCo was formed as a wholly-owned subsidiary of MidCo. Buyer, MidCo, and FinCo are direct or indirect subsidiaries of NATT Tools Group Inc. ("**NATT**").

E. Concurrently with the execution of the Initial Agreement, and as a condition to the willingness of the Sellers to enter into the Initial Agreement, Buyer delivered to Griffon HoldCo copies of the Debt Commitment Letters (as defined herein), pursuant to which the lender parties thereto agreed, subject to the terms and conditions thereof, to provide or cause to be provided the debt financing contemplated thereby.

F. Prior to the Pre-Consummation Date, Griffon HoldCo and its Affiliates will effect the Ames Pre-Closing Reorganization in accordance with **Exhibit D** attached hereto. In connection with the Ames Pre-Closing Reorganization, amongst other things, Griffon HoldCo will become the sole equityholder of The Ames Companies, Inc., a Delaware corporation ("**Ames Companies**"), which, as part of the Ames Pre-Closing Reorganization, will convert its corporate form from a corporation to a limited liability company in Delaware. Griffon HoldCo will subsequently

contribute the equity of Ames Companies to New Ames Equity Sub in accordance with **Exhibit D**.

G. Prior to the Pre-Consummation Date Griffon, HoldCo will form 2L Loan HoldCo as a wholly-owned subsidiary of Griffon HoldCo.

H. Prior to the Pre-Consummation Date, Venanpri and its Affiliates will effect the Venanpri Pre-Closing Reorganization in accordance with **Exhibit E** attached hereto. In connection with the Venanpri Pre-Closing Reorganization, among other things, (i) FinCo will form a new Spanish *sociedad limitada unipersonal* ("**ForCo**"), (ii) Bellota US Corp., a Delaware corporation ("**Bellota US**"), will form a new Delaware corporation ("**Spinco**"), to which Bellota US will contribute 100% of the Equity Interests in Bellota Agrisolutions & Tools USA, LLC ("**Bellota Agrisolutions**") and Agrisolutions Wear Technologies Corp. ("**Agrisolutions Wear**") held by Bellota US as of the Initial Agreement Date, and (iii) Bellota US will distribute 100% of the Equity Interests in Spinco to VNPI Spain.

I. In connection with the Closing, (i) FinCo will obtain the Debt Financing, (ii) 2L Loan HoldCo and FinCo will enter into the Second Lien Facilities, and (iii) immediately after receipt of the Debt Financing, (A) FinCo will distribute a portion of the proceeds of such Debt Financing to MidCo as a dividend (the "**MidCo Dividend**") and (B) MidCo will distribute all of the MidCo Dividend to Buyer as a dividend.

J. Subject to receipt of the proceeds of the Debt Financing from FinCo, at the Closing (i) ForCo will purchase from VNPI Spain, and VNPI Spain will sell and transfer to ForCo, 100% of the issued and outstanding Equity Interests of VNPI UK in exchange for consideration in accordance with the Closing Steps Schedule, (ii) ForCo will purchase from VNPI Spain, and VNPI Spain will sell and transfer to ForCo, 100% of the issued and outstanding Equity Interests of Bellota Spain in exchange for consideration in accordance with the Closing Steps Schedule, (iii) ForCo will purchase from Bellota Switzerland, and Bellota Switzerland will sell and transfer to ForCo, 95% of the issued and outstanding Equity Interests of Bellota Colombia, S.A.S. in exchange for consideration in accordance with the Closing Steps Schedule, (iv) ForCo will purchase from Bellota Switzerland, and Bellota Switzerland will sell and transfer to ForCo, 100% of the issued and outstanding Equity Interests of Bellota Venezuela C.A. in exchange for consideration in accordance with the Closing Steps Schedule, (v) Buyer will purchase from New Ames Equity Sub, and New Ames Equity Sub will sell and transfer to Buyer, 100% of the issued and outstanding equity interests in Ames Companies (the "**Ames Interests**") in exchange for consideration in accordance with the Closing Steps Schedule, (vi) a portion of the Ames Interests shall be purchased by FinCo from Buyer in exchange for consideration in accordance with the Closing Steps Schedule, (vii) the remaining portion of the Ames Interests held by Buyer following the completion of the transactions described in clause (vi) will be contributed by Buyer to MidCo, and by MidCo to FinCo, each in accordance with the Closing Steps Schedule, (viii) Buyer will purchase from VNPI Spain, and VNPI Spain will

sell and transfer to Buyer, 100% of the issued and outstanding Equity Interests of Bellota US (the "**Bellota US Interests**") in exchange for consideration in accordance with the Closing Steps Schedule, (ix) the Bellota US Interests will be contributed by Buyer to MidCo, and by MidCo to FinCo, each in accordance with the Closing Steps Schedule, (x) ForCo will purchase from Bellota Switzerland, and Bellota Switzerland will sell and transfer to ForCo, 99.9999% of the issued and outstanding Equity Interests of Bellota México, S.A. de C.V. (the Equity Interests described in the foregoing clauses (i), (ii), (iii), (iv), and (x) collectively, the "**VNPI International Interests**") in exchange for consideration in accordance with the Closing Steps Schedule, (xi) each of the other transactions described in the Closing Steps Schedule will be completed in accordance therewith, (xii) (A) Buyer, New Ames Equity Sub, VNPI Spain and ONCAP Merv LP, a limited partnership formed under the laws of the Province of Ontario ("**ONCAP Merv LP**"), will enter into the Amended and Restated Limited Liability Company Agreement of Buyer (the "**A&R LLC Agreement of Buyer**"), in substantially the form attached hereto as **Exhibit B** and (B) Buyer, VNPI Spain and Griffon will enter into the Transition Services Agreement, in substantially the form attached hereto as **Exhibit C**, and (xiii)(A) Bellota Spain and NATT will enter into the Intellectual Property License Agreement, in substantially the form attached hereto as **Exhibit F-1** and the Bellota Trademark License Agreement, in substantially the form attached hereto as **Exhibit F-2** (together, the "**Venanpri License Agreements**"); and (B) Ames Companies and Ames Australasia will enter into the Intellectual Property and Tooling License Agreement, in substantially the form attached hereto as **Exhibit G-1** and the Ames Trademark License Agreement, in substantially the form attached hereto as **Exhibit G-2**; Ames Companies and Ames UK and True Temper will enter into the Intellectual Property and Tooling License Agreement, in substantially the form attached hereto as **Exhibit G-3** and the Ames Trademark License Agreement, in substantially the form attached hereto as **Exhibit G-4** (collectively, the "**Ames License Agreements**").

K. As of the Initial Agreement Date, and as a condition to the willingness of, and material inducement to, Buyer and Griffon HoldCo to enter into the Initial Agreement, ONCAP Merv LP, a limited partnership formed under the laws of the Province of Ontario (the "**Equity Investor**"), entered into an equity commitment letter in favor of the Company (the "**Equity Commitment Letter**"), pursuant to which the Equity Investor has committed to provide to Buyer cash in the aggregate amount set forth therein, subject solely to the terms and conditions set forth therein (the "**Equity Financing**").

In consideration of the representations, warranties and covenants contained in this Agreement, intending to be bound, the Parties agree as follows:

## ARTICLE I

## PURCHASE AND SALE

**1.1. Purchase, Sale and Subsequent Contribution of Ames Interests, Bellota US Interests and VNPI International Interests.** Upon the terms and subject to the conditions set forth in this Agreement (including Section 1.2 and the Closing Steps Schedule), at the Closing and subject to the receipt of the proceeds of the Debt Financing:

(a) **On the Pre-Consummation Date:**

(i) VNPI Spain shall sell and transfer to ForCo, and ForCo shall purchase, all of the Equity Interests of VNPI UK, free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens), as described in "Pre-Consummation Date, Step 1" of the Closing Steps Schedule, in exchange for the consideration described in "Pre-Consummation Date, Step 1" of the Closing Steps Schedule (the "**VNPI UK Transfer**");

(ii) immediately after the VNPI UK Transfer, VNPI Spain shall sell and transfer to ForCo, and ForCo shall purchase, all of the Equity Interests of Bellota Spain, free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens), as described in "Pre-Consummation Date, Step 2" of the Closing Steps Schedule, in exchange for the consideration described in "Pre-Consummation Date, Step 2" of the Closing Steps Schedule (the "**Bellota Spain Transfer**");

(iii) immediately after the Bellota Spain Transfer, Bellota Switzerland shall sell and transfer to ForCo, and ForCo shall purchase, 95% of the issued and outstanding Equity Interests of Bellota Colombia, S.A.S., free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens), as described in "Pre-Consummation Date, Step 3" of the Closing Steps Schedule, in exchange for the consideration described in "Pre-Consummation Date, Step 3" of the Closing Steps Schedule (the "**Bellota Colombia Transfer**"); and

(iv) immediately after the Bellota Colombia Transfer, Bellota Switzerland shall sell and transfer to ForCo, and ForCo shall purchase, 100% of the issued and outstanding Equity Interests of Bellota Venezuela C.A, free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens) as described in "Pre-Consummation Date, Step 4" of the Closing Steps Schedule, in exchange for the consideration described in "Pre-Consummation Date, Step 3" of the Closing Steps Schedule (the "**Bellota Venezuela Transfer**").

(b) **On the Closing Date:**

(i) New Ames Equity Sub shall sell and transfer to Buyer, and Buyer shall purchase, all of the Ames Interests free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens) (the "**Ames Sale**") as described in "Closing Date, Step 1" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Step 1" of the Closing Steps Schedule;

(ii) immediately following completion of the Ames Sale, Buyer shall make the transfer of a portion of the Ames Interests to FinCo described in "Closing Date, Step 2" of the Closing Steps Schedule (the "**Ames Transfer**");

(iii) immediately following completion of the Ames Transfer, each of Buyer and MidCo shall make the contributions of the remaining Ames Interests described in "Closing Date, Steps 3 and 4" of the Closing Steps Schedule (the "**Ames Contributions**");

(iv) immediately following the completion of the Ames Contributions, VNPI Spain shall sell and transfer to Buyer, and Buyer shall purchase, all of the Bellota US Interests, free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens) (the "**Bellota US Sale**") as described in "Closing Date, Step 5" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Step 5" of the Closing Steps Schedule;

(v) immediately following completion of the Bellota US Sale, each of Buyer and MidCo shall contribute the Bellota US Interests, as described in "Closing Date, Steps 6 and 7" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Steps 6 and 7" of the Closing Steps Schedule (the "**Bellota US Contributions**");

(vi) immediately following the Bellota US Contributions, Bellota Switzerland shall sell and transfer to ForCo, and ForCo shall purchase, 99.9999% of the issued and outstanding Equity Interests of Bellota México, S.A. de C.V., free and clear of all Liens (other than Liens of a nature described in clauses (v) or (vi) of the definition of Permitted Liens) (the "**Bellota Mexico Transfer**" and together with the Bellota Colombia Transfer and the Bellota Venezuela Transfer, the "**Bellota LATAM Transfers**" and, together with the VNPI UK Transfer and the Bellota Spain Transfer, the "**Bellota International Sale**"), as described in "Closing Date, Step 8" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Step 8" of the Closing Steps Schedule;

(vii) ForCo shall timely file or cause to be timely filed with the IRS a duly executed IRS Form 8832 of each of VNPI UK, Bellota Spain, Bellota México, S.A. de C.V., and Bellota Colombia, S.A.S., in each case electing to be disregarded as separate from its owner for U.S. federal income tax

purposes, effective, with respect to VNPI UK, Bellota Spain, and Bellota Colombia, S.A.S., as of the second day after the Bellota International Sale, and with respect to Bellota México, S.A. de C.V., following the effectiveness of the conversion contemplated by Section 7.17 hereof (it being understood that the other Parties shall cooperate with Buyer and provide information as may be reasonably necessary to enable Buyer to prepare (or cause to be prepared) such forms);

(viii) each of VNPI Spain and Bellota Switzerland shall transfer its Equity Interests of ForCo (the "**ForCo Interests**") to FinCo, as described in "Closing Date, Steps 9-10" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Steps 9-10" of the Closing Steps Schedule (the "**ForCo Transfers**");

(ix) immediately following the completion of the ForCo Transfers, the Parties shall cause the various exchanges of notes receivable for promissory notes, contributions of notes receivable in exchange for Equity Interests, and/or cancellations of Closing Promissory Notes as described in "Closing Date, Steps 11-15" of the Closing Steps Schedule to occur in accordance therewith (the "**Note Payments**");

(x) following the completion of the Note Payments, ONCAP Merv LP will make a cash contribution to Buyer, as described in "Closing Date, Step 15.1" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Step 15.1" of the Closing Steps Schedule (the "**ONCAP Merv Subscription**");

(xi) following the completion of the ONCAP Merv Subscription, the US SPV will acquire third-party operating receivables of Corona Clipper, Inc. and of Ames Companies, as described in "Securitization Structure Steps: Steps A – B" of the Closing Steps Schedule, in exchange for the consideration described in "Securitization Structure Steps: Steps A – B" of the Closing Steps Schedule (together, the "**US SPV A/R Acquisition**");

(xii) following the completion of the US SPV A/R Acquisition, Garant GP will acquire third-party operating receivables of ClosetMaid Canada Limited (the "**ClosetMaid Receivables**"), as described in "Securitization Structure Steps: Step C" of the Closing Steps Schedule, in exchange for the consideration described in "Securitization Structure Steps: Step C" of the Closing Steps Schedule (the "**Garant A/R Acquisition**");

(xiii) following the completion of the Garant A/R Acquisition, the Canada SPV will acquire third-party operating receivables of Garant GP and the ClosetMaid Receivables, in each case, as described in "Securitization Structure Steps: Step D" of the Closing Steps Schedule, in exchange for the consideration described in Step D of the Closing Steps Schedule (the "**Canada SPV A/R Acquisition**");

(xiv) following the Canada SPV A/R Acquisition, the US SPV and the Canada SPV will obtain third-party financing from MUFG Bank, Ltd. , as described in "Securitization Structure Steps: Step E" of the Closing Steps Schedule. Using the proceeds thereof, the US SPV will pay the balance of the acquisition price of the US SPV A/R Acquisition as described in "Securitization Structure Steps: Step F" of the Closing Steps Schedule; Ames Companies will make the cash distribution described in "Securitization Structure Steps: Step G" of the Closing Steps Schedule; Corona Clipper, Inc. will make the cash distribution described in "Securitization Structure Steps: Step H" of the Closing Steps Schedule; Bellota US will make the cash distribution described in "Securitization Structure Steps: Step I" of the Closing Steps Schedule; and the Canada SPV will pay the balance of the acquisition price of the Canada SPV A/R Acquisition described in "Securitization Structure Steps: Step J" of the Closing Steps Schedule; (the "**Canada SPV Payment**");

(xv) using the proceeds of the Canada SPV Payment, Garant GP will make a loan to FinCo in the amount described in "Securitization Structure Steps: Step K" of the Closing Steps Schedule; (the "**FinCo Loan**");

(xvi) immediately following the making of the FinCo Loan, and obtaining the Debt Financing as described in "Closing Date, Step 16" of the Closing Steps Schedule, the Parties shall cause the following transactions to occur:

(1) FinCo will pay a dividend to MidCo in the amount of the Ames Closing Cash Consideration described in "Closing Date, Step 17" of the Closing Steps Schedule;

(2) using the proceeds of the dividend described immediately above, MidCo will pay a dividend to Buyer in the amount of the Ames Closing Cash Consideration described in "Closing Date, Step 18" of the Closing Steps Schedule;

(3) using the proceeds of the dividend described immediately above, Buyer will pay the Ames Closing Cash Consideration to Griffon HoldCo described in "Closing Date, Step 19" of the Closing Steps Schedule;

(4) FinCo shall make a cash contribution to Bellota US, as described in "Closing Date, Step 20" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Step 20" of the Closing Steps Schedule (the "**FinCo-Bellota Contribution**");

(5) using the proceeds of the FinCo-Bellota Contribution, Bellota US will repay an intercompany loan owing to NATT in partial satisfaction of the Venanpri Closing Cash Consideration and contribute an amount to Corona Clipper, Inc. (the "**Bellota-Corona**

**Contribution**") as described in "Closing Date, Steps 21 – 22" of the Closing Steps Schedule, in exchange for the consideration described in "Closing Date, Steps 21 – 22" of the Closing Steps Schedule;

(6) using the proceeds of the Bellota-Corona Contribution, Corona Clipper, Inc. will contribute the aggregate amount of the Bellota-Corona Contribution to Venanpri Tools Monterey S. de R.L. de C.V. described in "Closing Date, Step 23" of the Closing Steps Schedule in exchange for the consideration described in "Closing Date, Step 23" of the Closing Steps Schedule;

(7) using the proceeds described immediately above, Venanpri Tools Monterey S. de R.L. de C.V. will repay an intercompany loan owing to NATT in partial satisfaction of the Venanpri Closing Cash Consideration as described in "Closing Date, Step 24" of the Closing Steps Schedule;

(8) FinCo shall pay, on behalf of ForCo, the amounts owing by ForCo to VNPI Spain, as described in "Closing Date, Step 25" of the Closing Steps Schedule, in partial satisfaction of the Venanpri Closing Cash Consideration, and in consideration therefor, ForCo shall issue to FinCo a demand, non-interest-bearing promissory note, in each case as described in "Closing Date, Step 25" of the Closing Steps Schedule ("**ForCo Note 1**");

(9) ForCo shall subscribe for additional Equity Interests in VNPI UK, and FinCo shall pay, on behalf of ForCo, an amount equal to the subscription price payable by ForCo for such additional VNPI UK Equity Interests, as described in "Closing Date, Step 26" of the Closing Steps Schedule, and in consideration therefor, ForCo shall issue to FinCo a demand, non-interest-bearing promissory note, in each case as described in "Closing Date, Step 26" of the Closing Steps Schedule ("**ForCo Note 2**");

(10) FinCo shall contribute ForCo Note 1 and ForCo Note 2 to ForCo in exchange for Equity Interests of ForCo with equivalent fair market value, as described in "Closing Date, Step 27" of the Closing Steps Schedule, and each of ForCo Note 1 and ForCo Note 2 shall thereafter be cancelled; and

(11) using the proceeds described in clause (9) above, VNPI UK will repay an intercompany loan owing to NATT in partial satisfaction of the Venanpri Closing Cash Consideration as described in "Closing Date, Step 28" of the Closing Steps Schedule.

(xvii) the respective fair market values of the Bellota US Interests and VNPI International Interests, together with the respective fair market values of the

Equity Interests issued, promissory notes issued and cash payments made in exchange for such interests, as described in "Pre-Consummation Date, Steps 1-4", and "Closing Date, 5-15 and 20-28" of the Closing Steps Schedule (collectively, the "**Venanpri Closing Transaction Steps**"), shall be determined, and subject to adjustment at Closing and after Closing, in accordance with Section 1.6, Section 7.15, and the methodology outlined in the "Adjustments at Closing" and "Final Post-Closing Adjustments" sections of the Illustrative Calculation of Allocation of Purchase Price Adjustment of the Venanpri Target Companies set forth in **Exhibit J**, including to reflect the Venanpri Closing Cash Consideration described in the Estimated Venanpri Closing Statement and/or to reflect the Venanpri Final Cash Consideration described in the Final Venanpri Closing Statement (as finally determined in accordance with Section 1.6(b)) and in connection with any adjustment contemplated by Section 7.15. Accordingly, the respective forms and/or amounts of consideration paid, issued, transferred, exchanged, contributed, distributed, repaid or otherwise delivered pursuant to the Venanpri Closing Transaction Steps shall correspondingly be adjusted in accordance with Section 1.6, Section 7.15 and the "Adjustments at Closing" and "Final Post-Closing Adjustments" sections of the Illustrative Calculation of Allocation of Purchase Price Adjustment of the Venanpri Target Companies set forth in **Exhibit J** to ensure that, for each Venanpri Closing Transaction Step that contemplates the issuance, transfer, exchange, contribution or distribution of Equity Interests, promissory notes and/or cash payments made in exchange for such Equity Interests and/or promissory notes, the consideration therefor reflects the fair market value thereof as of the Closing Date, as adjusted in accordance with Section 1.6, Section 7.15 and the "Adjustments at Closing" and "Final Post-Closing Adjustments" sections of the Illustrative Calculation of Allocation of Purchase Price Adjustment of the Venanpri Target Companies set forth in **Exhibit J**. For the avoidance of doubt, at Closing, the aggregate net amount paid from the Venanpri Target Companies and ForCo to the Venanpri Parent Group Companies pursuant to the Venanpri Closing Transaction Steps shall be equal to the Venanpri Closing Cash Consideration, and following such adjustment in accordance with Section 1.6(b), and the "Final Post-Closing Adjustments" sections of the Illustrative Calculation of Allocation of Purchase Price Adjustment of the Venanpri Target Companies set forth in **Exhibit J**, (i) the aggregate net amount paid by the Venanpri Target Companies and ForCo to the Venanpri Parent Group Companies pursuant to the Venanpri Closing Transaction Steps shall equal the Venanpri Final Cash Consideration, (ii) the aggregate number and value of Equity Interests of ForCo issued collectively to FinCo, VNPI Spain and Bellota AG in connection with the Venanpri Closing Transaction Steps shall remain unchanged from the aggregate number and value issued in connection with Venanpri Closing Transaction Steps prior to such adjustment (but the allocation of such Equity Interests of ForCo between FinCo, VNPI Spain and Bellota AG throughout the Venanpri

Closing Transaction Steps may be adjusted in accordance with **Exhibit J**), and (iii) the aggregate number and value of Venanpri Closing Buyer Interests in the name of VNPI Spain following completion of the Venanpri Closing Transaction Steps shall remain unchanged from the aggregate number and value issued in connection with Venanpri Closing Transaction Steps prior to such adjustment; and

(xviii) the Parties agree to execute any and all further reasonable documents, agreements and instruments and take all further reasonable action described in the Closing Steps Schedule or that Venanpri may reasonably request in order to effectuate the adjustments described in clause (xvi) above.

**1.2. UK Transfer**. The sale and transfer or contribution of Equity Interests in VNPI UK to ForCo shall be implemented and shall take effect in accordance with the following steps: (a) on the intended date of closing of such sale and transfer or contribution, VNPI Spain shall declare in agreed form attached hereto as **Exhibit H** that it holds the applicable interests in VNPI UK on bare trust and as nominee for ForCo in exchange for payment of the consideration (whether in cash or otherwise) due in respect of such sale and transfer or contribution and Forco shall, within the statutory time period, pay any applicable stamp duty tax in respect of the acquisition of Equity Interests in VNPI UK; and (b) following completion of the declaration of trust, and in accordance with such declaration, ForCo shall promptly serve notice on VNPI Spain to transfer legal title in the interests in VNPI UK for no consideration and VNPI Spain shall deliver a duly executed stock transfer form in favor of ForCo following which VNPI UK shall update its share register immediately on completion of such transfer.

**1.3. Closing**. Subject to the terms and conditions of this Agreement, the Transactions contemplated hereby shall take place at a closing (the "**Closing**"), with the steps described in Section 1.1(a) to be held and take place on the date that is two (2) Business Days after the day on which the last of the conditions to Closing set forth in Article VIII have been satisfied or waived in writing (other than conditions which, by their nature, are to be satisfied in connection with the Pre-Consummation) (such date, which must occur on a Monday, Tuesday, Wednesday, or Thursday, the "**Pre-Consummation Date**") and the steps described in Section 1.1(b) to be held and take place on the day immediately following the Pre-Consummation Date (provided that the conditions to Closing that were satisfied or waived as of the Pre-Consummation Date remain so satisfied or waived on such date) (such date being the "**Closing Date**"), in each case, remotely via the electronic exchange of documents and executed signature pages on a date to be specified by the Parties (or the Closing may be consummated at such other place and/or time as Buyer and Sellers may mutually agree). Except as otherwise specified herein, all actions to be taken and all documents to be executed and delivered by the Parties at the Closing will be deemed to have been taken and executed in accordance with the Closing Steps Schedule, and no proceedings will be deemed to have been taken, nor documents executed or delivered, until all have been taken, executed and delivered in accordance therewith.

**1.4. Surrender and Payment**.

(a) Paying Agent / Custodian. Prior to the Pre-Consummation Date, each of Griffon HoldCo, New Ames Equity Sub, and Venanpri shall appoint an Affiliate of Deutsche Bank

AG (such Affiliate, the "**Paying Agent**") to act as its agent and custodian for the purpose of, as applicable, (i) receiving the Ames Closing Cash Consideration on behalf of Griffon HoldCo or New Ames Equity Sub, as applicable, and disbursing such consideration to Griffon HoldCo or New Ames Equity Sub, as applicable, (ii) receiving the Ames Closing Buyer Interests issued in the name of New Ames Equity Sub on behalf of New Ames Equity Sub, (iii) receiving the Venanpri Closing Cash Consideration on behalf of Venanpri and disbursing such consideration to Venanpri, and (iv) receiving the Venanpri Closing Buyer Interests issued in the name of Venanpri on behalf of Venanpri, with each such receipt and delivery being made on the Closing Date. In connection therewith, each of Griffon HoldCo and Venanpri shall enter into an agreement with the Paying Agent in a form reasonably acceptable to the parties thereto. Each of Griffon HoldCo and Venanpri shall pay all charges and expenses, including those of the Paying Agent, in connection with the payments to be made and deliveries to be made by the Paying Agent hereunder.

(b) Full Satisfaction. (i) The Ames Closing Cash Consideration shall be deemed to have been paid in full to Griffon HoldCo and/or New Ames Equity Sub, as applicable, upon the payment of such amount to the Paying Agent, (ii) the Ames Closing Buyer Interests shall be deemed to have been issued to New Ames Equity Sub and held by the Paying Agent for the benefit of, and further disbursement to, New Ames Equity Sub, (iii) the Venanpri Closing Cash Consideration shall be deemed to have been paid in full to Venanpri upon the payment of such amounts to the Paying Agent, and (iv) the Venanpri Closing Buyer Interests shall be deemed to have been issued to Venanpri and held by the Paying Agent for the benefit of, and further disbursement to, Venanpri, in each case, on the Closing Date, and there shall be no further action required by the Buyer to effect any of the foregoing.

**1.5. Deliveries at the Closing**.

(a) **Deliveries by Griffon HoldCo**. On or prior the Pre-Consummation Date, Griffon HoldCo will deliver, or cause to be delivered, to Buyer:

(i) (1) the Debt Release, (2) the Bond Release, and (3) the Lien Release, in each case, in form and substance reasonably satisfactory to Buyer;

(ii) (1) the A&R LLC Agreement of Buyer, duly executed by New Ames Equity Sub, (2) the Transition Services Agreement, duly executed by Griffon, and (3) the Ames License Agreements, duly executed by Ames Companies and Ames Australasia;

(iii) a duly executed IRS Form W-9 of Griffon HoldCo;

(iv) a copy of a duly executed IRS Form 8832 of Ames Companies electing to be treated as a C corporation for U.S. federal income tax purposes, evidence that such Form has been timely filed with the IRS, and, to the extent received prior to the Closing, a copy of the IRS acceptance of such election;

(v) a certificate, duly executed by Griffon HoldCo, certifying that attached to such certificate are (A) a good standing certificate of each Ames Target Company issued by the Secretary of State (or equivalent Governmental Body) of the state or jurisdiction of incorporation or formation indicating that such Ames Target Company is

in good standing (or similar concept) in such state or jurisdiction dated as of a date that is within ten (10) days of the Closing Date and (B) the resolutions or consents of the governing bodies of Griffon HoldCo and Ames Companies authorizing and approving the execution, delivery and performance of this Agreement and each of the Ancillary Agreements to which each of them is a party and the consummation of this transactions contemplated by this Agreement and thereby, including the registration of the transfers of equity in the registers of members of Ames Companies;

(vi) duly executed resignation letters (effective as of the Closing Date) from the directors and officers of the Ames Target Companies specified on Section 1.5(a)(vi) of the Ames Disclosure Schedules;

(vii) evidence that, effective as of the Closing Date, the agreements set forth on Section 1.5(a)(vii) of the Ames Disclosure Schedules shall be terminated and of no further force and effect and the Ames Target Companies shall have no remaining obligations thereunder from and after the Closing Date;

(viii) evidence, in form and substance reasonably satisfactory to Venanpri, of completion of the Ames Pre-Closing Reorganization;

(ix) a duly executed copy of the Ames Paying Agent Agreement, by and between Griffon HoldCo and the Paying Agent;

(x) the third-party consents identified on Section 1.5(a)(x) of the Ames Disclosure Schedules;

(xi) all Title Policies elected to be obtained by Buyer pursuant to Section 7.18, in form and substance reasonably approved by Buyer and with coverage amounts based on the fair market value of the property as determined by either (i) an appraisal of the property by an independent third-party appraiser selected jointly by the Parties or (ii) the Parties, acting reasonably; and

(xii) a copy of the updated title to the Ames Owned Real Property located at 135 Phillips Drive, Woodstock, NB E7M 2K8 (the "**Woodstock Property**"), evidencing the discharge of the mortgage in favor of Foothill Capital Corporation, together with confirmation from the mortgagee that the corresponding Indebtedness has been paid in full, which shall include an up to date survey of the Woodstock Property, satisfactory to Venanpri (acting reasonably).

(b) Deliveries by Venanpri. On or prior to the Pre-Consummation Date, Venanpri will deliver, or cause to be delivered, to Buyer:

(i) the Pay-Off Letters and the Lien Release letters, in form and substance reasonably satisfactory to Griffon HoldCo;

(ii) (1) the A&R LLC Agreement of Buyer, (2) the Transition Services Agreement, in each case of clauses (1) and (2), duly executed by VNPI Spain, and (3) the Venanpri License Agreements, duly executed by Bellota Spain and NATT;

(iii) a duly executed IRS Form W-8BEN-E of each of VNPI Spain and Bellota Switzerland;

(iv) a declaration of trust evidencing that VNPI Spain holds the Equity Interests in VNPI UK on bare trust and as nominee for ForCo, in agreed form, duly signed by VNPI Spain in favor of ForCo;

(v) stock transfer forms evidencing that VNPI Spain transfers the legal title to the Equity Interests of VNPI UK to ForCo, in agreed form, duly signed by VNPI Spain in favor of ForCo;

(vi) a certificate, duly executed by VNPI Spain, certifying that attached to such certificate are (A) a good standing certificate for each Venanpri Target Company issued by the Secretary of State (or equivalent Governmental Body) of the applicable state or jurisdiction of incorporation or formation indicating that such Venanpri Target Company is in good standing (or similar concept) in such state or jurisdiction dated as of a date that is within ten (10) days of the Closing Date and (B) the resolutions or consents of the governing bodies of Venanpri authorizing and approving the execution, delivery and performance of this Agreement and each of the Ancillary Agreements to which each of them is a party and the consummation of this transactions contemplated by this Agreement and thereby; including the registration of the transfers of Equity Interests in the registers of members of each applicable Venanpri Target Company;

(vii) share certificates in respect of all issued shares in the capital of VNPI UK or, to the extent not provided, an indemnity, in agreed form, for any lost certificates duly executed by VNPI Spain and the share certificates in respect of all issued shares in the capital of the Subsidiary of VNPI UK;

(viii) duly executed resignation letters (effective as of the Closing Date) from the directors and officers of the Venanpri Target Companies specified on Section 1.5(b)(viii) of the Venanpri Disclosure Schedules;

(ix) evidence that, effective as of the Closing Date, the agreements set forth on Section 1.6 of the Venanpri Disclosure Schedules shall be terminated and of no further force and effect and the Venanpri Target Companies shall have no remaining obligations thereunder from and after the Closing Date;

(x) evidence that the equityholders of VNPI Spain and Bellota Switzerland have ratified this Agreement and the applicable Ancillary Agreements to which VNPI Spain or Bellota Switzerland is or will be a party, and the consummation of the transactions contemplated hereby and thereby (the "**Venanpri Equityholder Ratifications**");

(xi) evidence, in form and substance reasonably satisfactory to Griffon HoldCo, of completion of the Venanpri Pre-Closing Reorganization;

(xii) a duly executed copy of the Venanpri Paying Agent Agreement, by and between Venanpri and the Paying Agent; and

(xiii) the third-party consents identified on Section 1.5(b)(xiii) of the Venanpri Disclosure Schedules.

(c) Deliveries by Buyer. Buyer will:

(i) on or prior to the Closing Date, pay in cash to the Paying Agent, for the benefit of Griffon HoldCo, by wire transfer of immediately available funds, the Ames Closing Cash Consideration;

(ii) on or prior to the Closing Date, cause FinCo to issue to Venanpri and/or its Affiliates specified in "Closing Date, Steps 9-10" of the Closing Steps Schedules, the respective promissory notes set forth in "Closing Date, Steps 9-10" of the Closing Steps Schedule (the "**Closing Promissory Notes**"), each of which shall be legally cancelled in connection with "Closing Date, Step 15" of the Closing Steps Schedule;

(iii) on or prior to the Closing Date, pay or cause to be paid, in cash to the Paying Agent, for the benefit of Venanpri and/or its Affiliates specified in "Closing Date, Steps 21, 24, 26 and 28" of the Closing Steps Schedules, the aggregate amount set forth in "Closing Date, Steps 21, 24, 26 and 28" of the Closing Steps Schedule, by wire transfer of immediately available funds, in an aggregate amount equal to the Venanpri Closing Cash Consideration;

(iv) on or prior to the Closing Date, pay to the Persons specified in the Pay-Off Letters, by wire transfer of immediately available funds, on behalf of Venanpri, all the amounts set forth in such Pay-Off Letters in accordance with the instructions set forth therein;

(v) on or prior to the Closing Date, pay to such account or accounts as Griffon HoldCo or Venanpri indicates in writing to Buyer, and as set forth in Final Invoices delivered to Buyer, in each case not less than two (2) Business Days prior to the Closing Date, the amount payable to each Person to which Shared Transaction Expenses, Ames Transaction Expenses, or Venanpri Transaction Expenses are due and payable at the Closing;

(vi) on or prior to the Pre-Consummation Date, deliver to Griffon HoldCo (A) the A&R LLC Agreement of Buyer, duly executed by Buyer, (B) the Transition Services Agreement, duly executed by Buyer, (C) the Ames License Agreements, duly executed by Buyer, (D) the Solvency Opinion, and (E) the Fairness Opinion;

(vii) on or prior to the Pre-Consummation Date, deliver to Venanpri (A) the A&R LLC Agreement of Buyer and (B) the Transition Services Agreement, in each case, duly executed by Buyer, (C) the Venanpri License Agreements, duly executed by Buyer, (D) the Solvency Opinion, and (E) the Fairness Opinion;

(viii) on or prior to the Closing Date, issue the Ames Closing Buyer Interests to and in the name of New Ames Equity Sub, and the Venanpri Closing Buyer Interests to and in the name of VNPI and ONCAP Merv LP such that the respective

numbers of Buyer Interests so issued result in New Ames Equity Sub owning 42.80% of the issued and outstanding Equity Interests of Buyer upon the Closing Date, VNPI Spain owning 52.15% and ONCAP Merv LP owning 5.05% of the issued and outstanding Equity Interests of Buyer upon the Closing Date;

(ix) on or prior to the Closing Date, cause FinCo to deliver the Second Lien Facilities to 2L Loan HoldCo;

(x) on or prior to the Pre-Consummation Date, deliver to Venanpri and Griffon HoldCo a copy of a duly executed IRS Form 8832 of Buyer electing to be classified as a C corporation for U.S. federal income tax purposes and evidence that such Form has been timely filed with the IRS; and

(xi) on or prior to the Pre-Consummation Date, deliver to Venanpri and Griffon HoldCo a copy of an omnibus consent of the equityholders of Buyer, MidCo, FinCo and ForCo, in their respective capacities as the sole member of such entities, approving this Agreement, the applicable Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby (the "**Omnibus Consent**").

(d) Other Deliveries. On or prior to the Pre-Consummation Date, the closing certificates and other documents required to be delivered pursuant to Article VIII with respect to the Closing will be exchanged.

**1.6. Purchase Price Adjustment.**

(a) Estimated Venanpri Closing Statement and Estimated Ames Closing Statement.

(i) No later than two (2) Business Days prior to the Closing Date, Venanpri will deliver to Buyer and Griffon HoldCo a written statement (the "**Estimated Venanpri Closing Statement**") setting forth its good faith calculation and estimate of (A) the amount of Indebtedness of the Venanpri Target Companies outstanding as of the Calculation Time (the "**Estimated Venanpri Indebtedness**"), (B) the projected Venanpri Net Working Capital as of the Calculation Time (the "**Estimated Venanpri Net Working Capital**"), (C) the projected amount of Cash of the Venanpri Target Companies as of the Calculation Time (the "**Estimated Venanpri Cash**") and (D) the amount of Venanpri Transaction Expenses incurred and not yet paid as of the Calculation Time (the "**Estimated Venanpri Transaction Expenses**"), together with reasonable supporting detail of each of the calculations contained therein. The Estimated Venanpri Closing Statement and the component items and calculations therein shall be prepared in accordance with this Agreement, including the Venanpri Accounting Principles set forth on **Exhibit A-2** attached hereto. The Estimated Venanpri Closing Statement shall also include a calculation of the allocation of the Purchase Price Adjustment of the Venanpri Target Companies, calculated in accordance with **Exhibit J**, which shall reflect the modifications to the form and/or amounts of consideration set forth in each of the Venanpri Closing Transaction Steps in order to effect the adjustments to the aggregate Venanpri Closing Cash Consideration described in the Estimated Venanpri Closing Statement, provided that the

aggregate net amounts paid from the Venanpri Target Companies and ForCo to the Venanpri Parent Group Companies pursuant to the Venanpri Closing Transaction Steps following such adjustment shall equal the Venanpri Closing Cash Consideration. Venanpri will discuss in good faith any modifications proposed by Buyer or Griffon HoldCo, but in no event shall any objections to the Estimated Venanpri Closing Statement delay the Closing. If the Estimated Venanpri Net Working Capital is greater than the Venanpri Higher Target Net Working Capital, such excess amount shall be the "**Estimated Venanpri Net Working Capital Excess Amount**". If the Estimated Venanpri Net Working Capital is less than the Venanpri Lower Target Net Working Capital, such deficiency shall be the "**Estimated Venanpri Net Working Capital Deficiency Amount**". If the Estimated Venanpri Net Working Capital is both (x) either equal to or less than the Venanpri Higher Target Net Working Capital and (y) either equal to or greater than the Venanpri Lower Target Net Working Capital, then each of the Estimated Venanpri Net Working Capital Excess Amount and the Estimated Venanpri Net Working Capital Deficiency Amount shall be zero dollars ($0). In no event will the determination of the amounts set forth in the Estimated Venanpri Closing Statement prejudice any Party's rights under this Section 1.6 or constitute an acknowledgment by Buyer or Griffon HoldCo of the accuracy of the Estimated Venanpri Closing Statement, the components thereof, or the calculations therein.

(ii) No later than two (2) Business Days prior to the Closing Date, Griffon HoldCo will deliver to Buyer and Venanpri a written statement (the "**Estimated Ames Closing Statement**") setting forth its good faith calculation and estimate of (A) the amount of Indebtedness of the Ames Target Companies outstanding as of the Calculation Time (the "**Estimated Ames Indebtedness**"), (B) the projected Ames Net Working Capital as of the Calculation Time (the "**Estimated Ames Net Working Capital**"), (C) the projected amount of Cash of the Ames Target Companies as of the Calculation Time (the "**Estimated Ames Cash**") and (D) the amount of Ames Transaction Expenses incurred and not yet paid as of the Calculation Time (the "**Estimated Ames Transaction Expenses**"), together with reasonable supporting detail of each of the calculations contained therein. The Estimated Ames Closing Statement and the component items and calculations therein shall be prepared in accordance with the terms of (including the definitions contained in) this Agreement, including the Ames Accounting Principles set forth on **Exhibit A-1** attached hereto. Griffon HoldCo will discuss in good faith any modifications thereto proposed by Buyer or Venanpri, but in no event shall any objections to the Estimated Ames Closing Statement delay the Closing. If the Estimated Ames Net Working Capital is greater than the Ames Higher Target Net Working Capital, such excess amount shall be the "**Estimated Ames Net Working Capital Excess Amount**". If the Estimated Ames Net Working Capital is less than the Ames Lower Target Net Working Capital, such deficiency shall be the "**Estimated Ames Net Working Capital Deficiency Amount**". If the Estimated Ames Net Working Capital is both (x) either equal to or less than the Ames Higher Target Net Working Capital and (y) either equal to or greater than the Ames Lower Target Net Working Capital, then each of the Estimated Ames Net Working Capital Excess Amount and the Estimated Ames Net Working Capital Deficiency Amount shall be zero dollars ($0). In no event will the determination of the amounts set forth in the Estimated Ames Closing Statement delivered hereunder prejudice any Party's rights under this Section 1.6 or constitute an acknowledgment by Buyer or Venanpri of the

accuracy of the Estimated Ames Closing Statement, the components thereof or the calculations therein.

(b) Final Venanpri Closing Statement and Final Ames Closing Statement.

(i) No later than ninety (90) days after the Closing Date, which date may be extended for an additional thirty (30) days by mutual written consent of Buyer, Griffon HoldCo and Venanpri, such consent not to be unreasonably conditioned or withheld, Buyer will cause to be prepared and delivered to Venanpri and Griffon HoldCo a closing statement (the "**Final Venanpri Closing Statement**") setting forth the Buyer's calculation of (A) the amount of Indebtedness of the Venanpri Target Companies (the "**Closing Venanpri Indebtedness**"), (B) Venanpri Net Working Capital (the "**Closing Venanpri Net Working Capital**"), (C) the amount of Cash of the Venanpri Target Companies (the "**Closing Venanpri Cash**"), and (D) Venanpri Transaction Expenses (the "**Closing Venanpri Transaction Expenses**"), each calculated as of the Calculation Time, and together with reasonable supporting detail of each of the calculations contained therein. The Final Venanpri Closing Statement shall also include a calculation of the allocation of Purchase Price Adjustment of the Venanpri Target Companies, calculated in accordance with **Exhibit J**, which shall reflect the modifications to the amounts set forth in the Venanpri Closing Transaction Steps in order to effect the adjustments to the aggregate Venanpri Final Cash Consideration described in the Final Venanpri Closing Statement, provided that (i) the aggregate net amount paid by the Venanpri Target Companies and ForCo to the Venanpri Parent Group Companies pursuant to the Venanpri Closing Transaction Steps shall equal the Venanpri Final Cash Consideration, (ii) the aggregate number and value of Equity Interests of ForCo issued collectively to FinCo, VNPI Spain and Bellota AG in connection with the Venanpri Closing Transaction Steps shall remain unchanged from the aggregate number and value issued in connection with Venanpri Closing Transaction Steps prior to such adjustment (but the allocation of such Equity Interests of ForCo between FinCo, VNPI Spain and Bellota AG throughout the Venanpri Closing Transaction Steps may be adjusted in accordance with **Exhibit J**), and (iii) the aggregate number and value of Venanpri Closing Buyer Interests in the name of VNPI Spain following completion of the Venanpri Closing Transaction Steps shall remain unchanged from the aggregate number and value issued in connection with Venanpri Closing Transaction Steps prior to such adjustment. If the Closing Venanpri Net Working Capital is greater than the Venanpri Higher Target Net Working Capital, such excess amount shall be the "**Closing Venanpri Net Working Capital Excess Amount**". If the Closing Venanpri Net Working Capital is less than the Venanpri Lower Target Net Working Capital, such deficiency shall be the "**Closing Venanpri Net Working Capital Deficiency Amount**". If the Closing Venanpri Net Working Capital is both (x) either equal to or less than the Venanpri Higher Target Net Working Capital and (y) either equal to or greater than the Venanpri Lower Target Net Working Capital, then each of the Closing Venanpri Net Working Capital Excess Amount and the Closing Venanpri Net Working Capital Deficiency Amount shall be zero dollars ($0). The Final Venanpri Closing Statement and the component items and calculations therein shall be prepared in accordance with the terms of (including the definitions contained in) this Agreement, including the Venanpri Accounting Principles. Absent Fraud on the part of Venanpri or its Subsidiaries and subject to Section 1.6(d), the Final Venanpri Closing Statement shall be

conclusive, final and binding on all Parties unless a Venanpri Notice of Disagreement is delivered in accordance with Section 1.6(c)(i).

(ii) No later than ninety (90) days after the Closing Date, which date may be extended for an additional thirty (30) days by mutual written consent of Buyer, Griffon HoldCo and Venanpri, such consent not to be unreasonably conditioned, delayed or withheld, Buyer will cause to be prepared and delivered to Griffon HoldCo and Venanpri a closing statement (the "**Final Ames Closing Statement**") setting forth the Buyer's calculation of (A) the amount of any Indebtedness of the Ames Target Companies (the "**Closing Ames Indebtedness**"), (B) the Ames Net Working Capital (the "**Closing Ames Net Working Capital**"), (C) the amount of Cash of the Ames Target Companies (the "**Closing Ames Cash**"), and (D) Ames Transaction Expenses (the "**Closing Ames Transaction Expenses**"), each calculated as of the Calculation Time, and together with reasonable supporting detail of each of the calculations contained therein. If the Closing Ames Net Working Capital is greater than the Ames Higher Target Net Working Capital, such excess amount shall be the "**Closing Ames Net Working Capital Excess Amount**". If the Closing Ames Net Working Capital is less than the Ames Lower Target Net Working Capital, such deficiency shall be the "**Closing Ames Net Working Capital Deficiency Amount**". If the Closing Ames Net Working Capital is both (x) either equal to or less than the Ames Higher Target Net Working Capital and (y) either equal to or greater than the Ames Lower Target Net Working Capital, then each of the Closing Ames Net Working Capital Excess Amount and the Closing Ames Net Working Capital Deficiency Amount shall be zero dollars ($0). The Final Ames Closing Statement and the component items and calculations therein shall be prepared in accordance with the terms of (including the definitions contained in) this Agreement, including the Ames Accounting Principles. Absent Fraud on the part of Griffon HoldCo or its Subsidiaries and subject to Section 1.6(d), the Final Ames Closing Statement shall be conclusive, final and binding on all Parties unless an Ames Notice of Disagreement is delivered in accordance with Section 1.6(c)(ii).

(c) Disputes.

(i) If Venanpri disagrees in good faith with Buyer's calculation of Closing Venanpri Indebtedness, Closing Venanpri Net Working Capital, Closing Venanpri Cash, Closing Venanpri Transaction Expenses, and/or Venanpri Final Cash Consideration set forth in the Final Venanpri Closing Statement, Venanpri may, within forty-five (45) days after delivery of the Final Venanpri Closing Statement (such forty-five (45)-day period, the "**Review Period**"), deliver a notice (the "**Venanpri Notice of Disagreement**") to Buyer and Griffon HoldCo providing reasonable detail of the reason for any disagreement and setting forth Venanpri's calculation of such amount.

(ii) If Griffon HoldCo disagrees in good faith with Buyer's calculation of Closing Ames Indebtedness, Closing Ames Net Working Capital, Closing Ames Cash, Closing Ames Transaction Expenses, and/or Ames Final Cash Consideration set forth in the Final Ames Closing Statement, Griffon HoldCo may, within the Review Period, deliver a notice (the "**Ames Notice of Disagreement**") to Buyer and Venanpri providing

reasonable detail of the reason for any disagreement and setting forth Griffon HoldCo's calculation of such amount.

(iii) If a Venanpri Notice of Disagreement has been properly delivered pursuant to Section 1.6(c)(i), Venanpri, on the one hand, and Buyer personnel designated by Griffon HoldCo, on the other hand, will, during the thirty (30) days following such delivery, negotiate in good faith to reach an agreement on the amounts of the Venanpri Final Cash Consideration, Closing Venanpri Indebtedness, Closing Venanpri Net Working Capital, Closing Venanpri Cash and Closing Venanpri Transaction Expenses. If, during such period, Venanpri and Buyer are unable to reach such an agreement, they will promptly thereafter cause a nationally recognized independent public accounting firm with relevant experience in resolving purchase price disputes which is mutually agreed by Venanpri and Griffon HoldCo (the "**Independent Accountant**") to review the relevant portions of this Agreement for the purpose of calculating the Venanpri Final Cash Consideration, Closing Venanpri Indebtedness, Closing Venanpri Net Working Capital, Closing Venanpri Cash and/or Closing Venanpri Transaction Expenses to the extent such component is included in the Venanpri Notice of Disagreement. Such calculation will be made by the Independent Accountant in accordance with this Agreement, including the Venanpri Accounting Principles, and, in making such calculation, the Independent Accountant will function as an expert and not an arbitrator. The Independent Accountant will make its determination based solely on presentations and supporting material provided by Buyer personnel designated by Griffon HoldCo and Venanpri and not pursuant to any independent audit or review, and Buyer and Venanpri shall each furnish to the Independent Accountant promptly any supporting documentation relating to the remaining disputed items being reviewed by the Independent Accountant as the Independent Accountant may reasonably request. Any presentations or supporting material or documentation provided by a Party to the Independent Accountant shall simultaneously be provided to the other Parties hereunder. Venanpri, Buyer, and Griffon HoldCo shall not conduct any *ex parte* conferences with the Independent Accountant in connection with the Venanpri Notice of Disagreement. The Independent Accountant will deliver to Venanpri, Griffon HoldCo, and Buyer, as promptly as practicable (and Buyer, Griffon HoldCo, and Venanpri will use their respective reasonable best efforts to cause the Independent Accountant to deliver such report no later than thirty (30) days from the date of engagement of the Independent Accountant), a report setting forth its calculation of the Venanpri Final Cash Consideration, Closing Venanpri Indebtedness, Closing Venanpri Net Working Capital, Closing Venanpri Cash and/or Closing Venanpri Transaction Expenses, to the extent such component is included in the Venanpri Notice of Disagreement; provided, that the Independent Accountant may not assign a value to any item greater than the greatest value for such item claimed by any Party or less than the smallest value for such item claimed by any Party in the Final Venanpri Closing Statement or Venanpri Notice of Disagreement, as applicable. Such report will be final and binding upon the Parties, absent manifest error or Fraud. The cost of any such review and report by the Independent Accountant will be paid on a proportionate basis by Griffon HoldCo, on the one hand, and Venanpri, on the other hand, based on the percentage which the portion of the contested amount not awarded to such Party bears to the amount contested, as finally determined by the Independent Accountant. For example, if it is Griffon HoldCo's position that the adjustment owed is $300, it is Venanpri's position that the adjustment owed is $100 and the Independent Accountant's

finding is that the adjustment owed is $250, then Griffon HoldCo shall pay 25% (300-250 / 300-100) of the Independent Accountant's fees, and Venanpri shall pay 75% (250-100 / 300-100) of the Independent Accountant's fees and expenses.

(iv) If an Ames Notice of Disagreement has been properly delivered pursuant to Section 1.6(c)(ii), Griffon HoldCo and Buyer personnel designated by Venanpri will, during the thirty (30) days following such delivery, negotiate in good faith to reach an agreement on the amounts of the Ames Final Cash Consideration, Closing Ames Indebtedness, Closing Ames Net Working Capital, Closing Ames Cash and Closing Ames Transaction Expenses. If, during such period, Griffon HoldCo and Buyer are unable to reach such an agreement, they will promptly thereafter cause the Independent Accountant to review the relevant portions of this Agreement for the purpose of calculating the Ames Final Cash Consideration, Closing Ames Indebtedness, Closing Ames Net Working Capital, Closing Ames Cash and/or Closing Ames Transaction Expenses to the extent such component is included in the Venanpri Notice of Disagreement. Such calculation will be made by the Independent Accountant in accordance with this Agreement, including the Ames Accounting Principles, and, in making such calculation, the Independent Accountant will function as an expert and not an arbitrator. The Independent Accountant will make its determination based solely on presentations and supporting material provided by Buyer personnel designated by Venanpri and Griffon HoldCo and not pursuant to any independent audit or review, and Buyer, Griffon HoldCo, and Venanpri shall each furnish to the Independent Accountant promptly any supporting documentation relating to the remaining disputed items being reviewed by the Independent Accountant as the Independent Accountant may reasonably request. Any presentations or supporting material or documentation provided by a Party to the Independent Accountant shall simultaneously be provided to the other Parties hereunder. Venanpri, Buyer, and Griffon HoldCo shall not conduct any *ex parte* conferences with the Independent Accountant in connection with the Ames Notice of Disagreement. The Independent Accountant will deliver to Griffon HoldCo, Buyer, and Venanpri as promptly as practicable (and Buyer, Griffon HoldCo, and Venanpri will use their respective reasonable best efforts to cause the Independent Accountant to deliver such report no later than thirty (30) days from the date of engagement of the Independent Accountant), a report setting forth its calculation of the Ames Final Cash Consideration, Closing Ames Indebtedness, Closing Ames Net Working Capital, Closing Ames Cash and/or Closing Ames Transaction Expenses, to the extent such component is included in the Ames Notice of Disagreement; provided, that the Independent Accountant may not assign a value to any item greater than the greatest value for such item claimed by any Party or less than the smallest value for such item claimed by any Party in the Final Ames Closing Statement or Ames Notice of Disagreement, as applicable. Such report will be final and binding upon the Parties, absent manifest error or Fraud. The cost of any such review and report by the Independent Accountant will be paid on a proportionate basis by Venanpri, on the one hand, and Griffon HoldCo, on the other hand, based on the percentage which the portion of the contested amount not awarded to such Party bears to the amount contested, as finally determined by the Independent Accountant. For example, if it is Venanpri's position that the adjustment owed is $300, it is Griffon HoldCo's position that the adjustment owed is $100 and the Independent Accountant's finding is that the adjustment owed is $250, then Venanpri shall

pay 25% (300-250 / 300-100) of the Independent Accountant's fees, and Griffon HoldCo shall pay 75% (250-100 / 300-100) of the Independent Accountant's fees and expenses.

(d) Venanpri Final Cash Consideration and Ames Final Cash Consideration.

(i) If the Venanpri Closing Cash Consideration is less than the Venanpri Final Cash Consideration, then Buyer will promptly pay an amount equal to the amount by which the Venanpri Final Cash Consideration exceeds the Venanpri Closing Cash Consideration to Venanpri or its designated Affiliate (the "**Venanpri Positive Adjustment**"), and Venanpri and Buyer shall, and shall cause the Venanpri Target Companies to, enter into any and all further reasonable documents, agreements and instruments and take all further reasonable action as may be necessary to reflect the Venanpri Positive Adjustment through the various documents, agreements and instruments by which the Venanpri Closing Transaction Steps were consummated.

(ii) If the Venanpri Closing Cash Consideration is greater than the Venanpri Final Cash Consideration, then Venanpri will promptly pay or cause to be paid an amount equal to the amount by which the Venanpri Closing Cash Consideration exceeds the Venanpri Final Cash Consideration to Buyer (the "**Venanpri Negative Adjustment**"), and Venanpri and Buyer shall, and shall cause the Venanpri Target Companies to, enter into any and all further reasonable documents, agreements and instruments and take all further reasonable action as may be necessary to reflect the Venanpri Negative Adjustment through the various documents, agreements and instruments by which the Venanpri Closing Transaction Steps were consummated.

(iii) If the Ames Closing Cash Consideration is less than the Ames Final Cash Consideration, then Buyer will promptly pay an amount equal to the amount by which the Ames Final Cash Consideration exceeds the Ames Closing Cash Consideration to Griffon HoldCo or its designated Affiliate (the "**Ames Positive Adjustment**").

(iv) If the Ames Closing Cash Consideration is greater than the Ames Final Cash Consideration, then Griffon HoldCo will promptly pay or cause to be paid an amount equal to the amount by which the Ames Closing Cash Consideration exceeds the Ames Final Cash Consideration to Buyer (the "**Ames Negative Adjustment**").

(v) Any payments made pursuant to this Section 1.6(d) will be made as soon as practicable, but in no event more than five (5) Business Days after the Venanpri Positive Adjustment or Venanpri Negative Adjustment, and Ames Positive Adjustment or Ames Negative Adjustment, and the components thereof, have been finally determined in accordance with this Section 1.6, by wire transfer of immediately available funds to the account(s) designated in writing by Venanpri or Griffon HoldCo, as applicable.

(e) During the period prior to the delivery of the Final Ames Closing Statement and the Final Venanpri Closing Statement, the Buyer, Venanpri, Griffon HoldCo, and their respective representatives will be permitted to review the work papers of Buyer, Venanpri, and Griffon HoldCo and their respective independent accountants (subject to such Party's and their representatives' execution of customary access letters) and will have access to such personnel and

representatives reasonably necessary to assist Buyer, Venanpri, and Griffon HoldCo in their respective review of the Final Ames Closing Statement and the Final Venanpri Closing Statement, as applicable, as well as the relevant books and records of Venanpri and Griffon HoldCo.

**1.7. Withholding.** Buyer, Venanpri, Griffon HoldCo, the Paying Agent, and their respective Affiliates shall be permitted to withhold from the consideration otherwise payable pursuant to this Agreement such amounts as are required to be withheld with respect to the making of such payment under the Code, or any provision of state, local or non-U.S. Law; provided that each Party and its representative shall give the other Parties reasonable prior notice and the opportunity, in good faith, to contest and prevent such withholding and deduction. The Parties shall use commercially reasonable efforts to give or cause to be given to the other Parties such assistance and such information concerning the reasons for withholding or deduction (including, in reasonable detail, the method of calculation for the withholding or deduction thereof) as may be necessary to enable such party to claim exemption therefrom, or credit therefor, or relief (whether at source or by reclaim) therefrom, and in each case, shall furnish the other Parties, as applicable, with proper documentation of the taxes withheld and deducted and remitted to the appropriate Governmental Body. Such withheld and remitted amounts shall be paid to the appropriate Governmental Body and will be treated for all purposes of this Agreement as having been paid to the Persons in respect of which such withholding was made and paid.

## ARTICLE II

## REPRESENTATIONS AND WARRANTIES OF THE AMES SELLING PARTIES

The Ames Selling Parties, on a joint and several basis, represent and warrant to Buyer and Venanpri, subject to such qualifications and exceptions as are disclosed in the Ames Disclosure Schedules in respect of the applicable representations and warranties against which they are disclosed, that:

**2.1. Organization and Good Standing.** Each of the Ames Selling Parties are duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation.

**2.2. Authorization.** Each of the Ames Selling Parties has full power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is or will be a party, as applicable, and to perform its obligations hereunder and thereunder, as applicable and to consummate the Transactions. No consent of the stockholders of any Ames Selling Party is required in connection with the execution, delivery and performance by the Ames Selling Parties of this Agreement and the execution, delivery and performance by any Ames Selling Party of the Ancillary Agreements to which such Ames Selling Party is a party, and the consummation of the transactions contemplated hereby and thereby. The execution, delivery and performance by the Ames Selling Parties of this Agreement and each Ancillary Agreement to which it is or will be a party, as applicable, and the consummation of the Transactions has been duly and validly authorized by all requisite action on the part of the Ames Selling Parties, and the Ames Selling Parties have each obtained all necessary authorizations and approvals required in connection with this Agreement and the Ancillary Agreements, and no other actions or proceedings on the part of any Ames Selling Party is necessary to authorize the execution, delivery or performance of this Agreement or the Ancillary Agreements and the consummation the Transactions contemplated

hereby and thereby. This Agreement and each of the Ancillary Agreements to which any Ames Selling Party is or will be a party, when executed and delivered by Buyer and the other parties hereto and thereto, will be duly and validly executed and constitute valid and legally binding obligations of such Ames Selling Party, as applicable, enforceable against such Ames Selling Party, as applicable, in accordance with their respective terms, as applicable, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting or relating to creditors' rights and remedies generally and the availability of injunctive relief and other equitable remedies (the "**Enforceability Exception**").

**2.3. Non-Contravention.** The execution, delivery and performance by the Ames Selling Parties of this Agreement and the Ancillary Agreements to which either of them is or will be a party, as applicable, and the consummation of the Transactions, do not and will not (a) conflict with, violate or result in the breach of, or constitute a default under (whether after the giving of notice or the lapse of time or both), or require notice, consent or any other action by any Person under any provision of their respective Organizational Documents, (b) conflict with, violate or result in the breach of, or constitute a default under (whether after the giving of notice, lapse or time or both), or result in the termination, cancellation, modification or acceleration (whether after the giving of notice or the lapse of time or both) of any right or obligation of any Ames Selling Party, or result in a loss of any benefit to which any Ames Selling Party is entitled, or require notice, consent or any other action by any Person under any Contract of any Ames Selling Party or by which any Ames Selling Party or any of their respective properties or assets is bound or affected, or (c) violate or result in a violation of or breach under or constitute a default under or require notice, consent or any other action by any Person under any Law to which any Ames Selling Party is subject, or under any Governmental Authorization, (d) result in the creation or imposition of a Lien (other than a Permitted Lien) on any of the properties or assets of any Ames Selling Party, other than, in the case of clauses (b), (c) and (d), such conflicts, breaches, terminations, defaults, cancellations, accelerations, losses or violations that would not reasonably be expected to have a material adverse effect on the Ames Selling Parties' ability to perform any of their respective obligations under this Agreement or any Ancillary Agreement to which any Ames Selling Party is or will be a party.

**2.4. Ownership of Interests.** As of the Initial Agreement Date and until the consummation of the Ames Pre-Closing Reorganization, Griffon HoldCo is the sole record and beneficial owner of the issued and outstanding Equity Interests set forth on Section 2.4 of the Ames Disclosure Schedules and has good and valid title to such interests free and clear of any Liens (other than Liens arising under applicable securities Laws). Other than as expressly set forth in this Agreement, there are no outstanding rights, options, rights of first refusal or other agreements or obligations that would require any Ames Selling Party to sell any such interests to any other Person and the Ames Selling Parties are not a party to any Contract that limits or restricts in any manner the ability of the Ames Selling Parties to sell or transfer the interests being sold by them pursuant to this Agreement. Immediately following the consummation of the Ames Pre-Closing Reorganization, New Ames Equity Sub will hold the issued and outstanding Equity Interests of the applicable entity set forth on Section 2.4 of the Ames Disclosure Schedules.

**2.5. Litigation and Claims.** There is no Legal Proceeding pending or, threatened in writing against Griffon HoldCo or any of its Affiliates, or against the properties or assets of Griffon HoldCo or any of its Affiliates, nor has Griffon HoldCo or any of its Affiliates entered into or been

subject to any judgment, consent decree or Order which, in each of the foregoing cases, would reasonably be expected to, individually or in the aggregate, have a material adverse effect on Griffon HoldCo's or its Affiliates' ability to sell the Ames Interests or consummate the Transactions.

**2.6. Financial Advisors.** Except as set forth on Section 2.6 of the Ames Disclosure Schedules, no agent, broker, investment banker, financial advisor, intermediary, finder, consultant or other firm acting on behalf of Griffon HoldCo, New Ames Equity Sub or any of their respective Affiliates will be entitled to any broker's, finder's, financial advisor's, investment banker's, agent's or other similar fee or commission, directly or indirectly, in connection with any of the Transactions.

**2.7. Investment Representation.** Griffon HoldCo or its Affiliate, as applicable, is acquiring the Buyer Interests for its own account with the present intention of holding such securities for investment purposes and not with a view to, or for sale in connection with, any distribution of such securities in violation of any federal or state securities Laws. Each of the Ames Selling Parties and their respective Affiliates is an "accredited investor" as defined in Regulation D promulgated by the SEC under the Securities Act. The Ames Selling Parties each acknowledge, on behalf of itself and its Affiliates, that it is informed as to the risks of the Transactions and of ownership of the Buyer Interests. Each of the Ames Selling Parties acknowledges, on behalf of itself and its respective Affiliates, that the Buyer Interests have not been registered under the Securities Act or any state or foreign securities Laws and that the Buyer Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless such transfer, sale, assignment, pledge, hypothecation or other disposition is pursuant to the terms of an effective registration statement under the Securities Act and the Buyer Interests are registered under any applicable state or foreign securities Laws or sold pursuant to an exemption from registration under the Securities Act and any applicable state or foreign securities Laws.

**2.8. Solvency.** As of the Initial Agreement Date, at the Closing, and immediately following the Closing after giving effect to the Transactions contemplated by this Agreement, each of the Ames Selling Parties is and will be Solvent. No step has been taken in any jurisdiction to initiate any process by or under which: (a) the ability of the creditors of any Ames Selling Party to take any action to enforce their debts is suspended, restricted or prevented, (b) some or all of the creditors of any Ames Selling Party accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums, (c) a Person is appointed to manage the affairs, business and assets of any Ames Selling Party on behalf of its respective creditors, or (d) the holder of a charge over all or any of the assets of any Ames Selling Party is appointed to control the business and/or all or any assets of any Ames Selling Party.

**2.9. No Other Representations or Warranties.** Except for the representations and warranties contained in this Article II and Article IV (including related portions of the Ames Disclosure Schedules), in any certificate delivered hereunder, and in any Ancillary Agreement, none of Griffon HoldCo, New Ames Equity Sub nor any other Person is making, or has made, any representation or warranty, express or implied, at law or in equity, in respect of Griffon HoldCo or its Subsidiaries, or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise), including with respect to the merchantability or fitness for any

particular purpose of any assets, the nature or extent of any liabilities, the prospects of the business, the effectiveness or the success of any operations or the accuracy or completeness of any confidential information memoranda, management presentations, projections, documents, material or other information (financial or otherwise) regarding Griffon HoldCo or its Subsidiaries, as applicable, furnished or made available to Venanpri, Buyer or any of their respective representatives in any data room, confidential information memorandum, management presentation or in any other manner or form in expectation of, or in connection with, the Transactions, and each of Griffon HoldCo and New Ames Equity Sub disclaims any other representation and warranty made by any other Person in respect of Griffon HoldCo, New Ames Equity Sub and their Subsidiaries or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise).

## ARTICLE III

## REPRESENTATIONS AND WARRANTIES OF VENANPRI

Venanpri represents and warrants to Griffon HoldCo and Buyer, subject to such qualifications and exceptions as are disclosed in the Venanpri Disclosure Schedules in respect of the applicable representations and warranties against which they are disclosed, that:

**3.1. Organization and Good Standing.** Venanpri is duly organized, validly existing and in good standing under the Laws of its jurisdiction of formation.

**3.2. Authorization.** Venanpri has full power and authority to execute and deliver this Agreement and each Ancillary Agreement to which it is or will be a party, as applicable, and to perform its obligations hereunder and thereunder, as applicable and to consummate the Transactions. Except for the Venanpri Equityholder Ratifications, no consent of the equityholders of Venanpri is required in connection with the execution, delivery and performance by Venanpri of this Agreement and the execution, delivery and performance by Venanpri of the applicable Ancillary Agreements to which Venanpri is a party, and the consummation of the transactions contemplated hereby and thereby. The execution, delivery and performance by Venanpri of this Agreement and each Ancillary Agreement to which it is or will be a party, as applicable, and the consummation of the Transactions has been duly and validly authorized by all requisite action on the part of Venanpri and Venanpri has obtained all necessary authorizations and approvals required in connection with this Agreement and the Ancillary Agreements, and no other actions or proceedings on the part of Venanpri are necessary to authorize the execution, delivery or performance of this Agreement or the Ancillary Agreements and the consummation the Transactions contemplated hereby and thereby. This Agreement and each of the Ancillary Agreements to which Venanpri is or will be a party, when executed and delivered by Buyer and the other parties hereto and thereto, will be duly and validly executed and constitute valid and legally binding obligations of Venanpri, enforceable against Venanpri in accordance with their respective terms, as applicable, subject to the Enforceability Exception.

**3.3. Non-Contravention.** The execution, delivery and performance by Venanpri of this Agreement and the Ancillary Agreements to which it is or will be a party, as applicable, and the consummation of the Transactions, do not and will not (a) conflict with, violate or result in the breach of, or constitute a default under (whether after the giving of notice or the lapse of time or

both), or require notice, consent or any other action by any Person under any provision of their respective Organizational Documents, (b) conflict with, violate or result in the breach of, or constitute a default under (whether after the giving of notice, lapse or time or both), or result in the termination, cancellation, modification or acceleration (whether after the giving of notice or the lapse of time or both) of any right or obligation of Venanpri, or result in a loss of any benefit to which Venanpri is entitled, or require notice, consent or any other action by any Person under any Contract of Venanpri or by which Venanpri or any of its properties or assets is bound or affected, or (c) violate or result in a violation of or breach under or constitute a default under or require notice, consent or any other action by any Person under any Law to which Venanpri is subject, or under any Governmental Authorization, (d) result in the creation or imposition of a Lien (other than a Permitted Lien) on any of the properties or assets of Venanpri, other than, in the case of clauses (b), (c) and (d), such conflicts, breaches, terminations, defaults, cancellations, accelerations, losses or violations that would not reasonably be expected to have a material adverse effect on Venanpri's ability to perform any of its obligations under this Agreement or any Ancillary Agreement to which Venanpri is or will be a party.

**3.4. Ownership of Interests.** As of the Initial Agreement Date and until the consummation of the Venanpri Pre-Closing Reorganization, Venanpri is the sole record and beneficial owner of the issued and outstanding Equity Interests set forth on Section 3.4 of the Venanpri Disclosure Schedules and has good and valid title to such interests free and clear of any Liens (other than Liens arising under applicable securities Laws). Other than as expressly set forth in this Agreement, there are no outstanding rights, options, rights of first refusal or other agreements or obligations that would require Venanpri to sell any such interests to any other Person and Venanpri is not a party to any Contract that limits or restricts in any manner Venanpri's ability to sell or transfer the interests being sold by it pursuant to this Agreement. Immediately following the consummation of the Venanpri Pre-Closing Reorganization, Venanpri will hold the issued and outstanding Equity Interests of the applicable entity set forth on Section 3.4 of the Venanpri Disclosure Schedules.

**3.5. Litigation and Claims.** There is no Legal Proceeding pending or threatened in writing against Venanpri or any of its Affiliates, or against the properties or assets of Venanpri or any of its Affiliates, nor has Venanpri or any of its Affiliates entered into or been subject to any judgment, consent decree or Order which, in each of the foregoing cases, would reasonably be expected to, individually or in the aggregate, have a material adverse effect on Venanpri's ability to sell the Venanpri Interests or consummate the Transactions.

**3.6. Financial Advisors.** Except as set forth on Section 3.6 of the Venanpri Disclosure Schedules, no agent, broker, investment banker, financial advisor, intermediary, finder, consultant or other firm acting on behalf of Venanpri or any of its Affiliates will be entitled to any broker's, finder's, financial advisor's, investment banker's, agent's or other similar fee or commission, directly or indirectly, in connection with any of the Transactions.

**3.7. Investment Representation.** Venanpri is acquiring the Buyer Interests for its own account with the present intention of holding such securities for investment purposes and not with a view to, or for sale in connection with, any distribution of such securities in violation of any federal or state securities Laws. Venanpri is an "accredited investor" as defined in Regulation D promulgated by the SEC under the Securities Act. Venanpri acknowledges that it is informed as

to the risks of the Transactions and of ownership of the Buyer Interests. Venanpri acknowledges that the Buyer Interests have not been registered under the Securities Act or any state or foreign securities Laws and that the Buyer Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless such transfer, sale, assignment, pledge, hypothecation or other disposition is pursuant to the terms of an effective registration statement under the Securities Act and the Buyer Interests are registered under any applicable state or foreign securities Laws or sold pursuant to an exemption from registration under the Securities Act and any applicable state or foreign securities Laws.

**3.8. Solvency.** As of the Initial Agreement Date, at the Closing, and immediately following the Closing after giving effect to the Transactions contemplated by this Agreement, Venanpri is and will be Solvent. No step has been taken in any jurisdiction to initiate any process by or under which: (a) the ability of the creditors of Venanpri to take any action to enforce their debts is suspended, restricted or prevented, (b) some or all of the creditors of Venanpri accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums, (c) a Person is appointed to manage the affairs, business and assets of Venanpri on behalf of its creditors, or (d) the holder of a charge over all or any of the assets of Venanpri is appointed to control the business and/or all or any assets of Venanpri.

**3.9. No Other Representations or Warranties.** Except for the representations and warranties contained in this Article III and Article V, (including related portions of the Venanpri Disclosure Schedules), in any certificate delivered hereunder, and in any Ancillary Agreement, neither Venanpri nor any other Person is making, or has made, any representation or warranty, express or implied, at law or in equity, in respect of Venanpri or its Subsidiaries, or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise), including with respect to the merchantability or fitness for any particular purpose of any assets, the nature or extent of any liabilities, the prospects of the business, the effectiveness or the success of any operations or the accuracy or completeness of any confidential information memoranda, management presentations, projections, documents, material or other information (financial or otherwise) regarding Venanpri or its Subsidiaries, as applicable, furnished or made available to Griffon HoldCo, Buyer or any of their respective representatives in any data room, confidential information memorandum, management presentation or in any other manner or form in expectation of, or in connection with, the Transactions, and Venanpri disclaims any other representation and warranty made by any other Person in respect of Venanpri and its Subsidiaries or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise).

## ARTICLE IV

## REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE AMES TARGET COMPANIES

The Ames Selling Parties, on a joint and several basis, represent and warrant to Buyer and Venanpri, subject to such qualifications and exceptions as are disclosed in the Ames Disclosure Schedules in respect of the applicable representations and warranties against which they are disclosed, that:

**4.1. Organization and Good Standing.** Each Ames Target Company is duly organized, validly existing and (if applicable) in good standing under the Laws of its jurisdiction of its formation. Each Ames Target Company has all requisite corporate or similar power and authority necessary to own, lease and operate all of its properties and assets and to carry on its respective business as currently conducted and proposed to be conducted, to perform all of its respective obligations under each agreement and instrument under which it is bound, and is duly qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the conduct of its business or the ownership of its properties requires such qualification, except for failures to be so qualified or in good standing, as the case may be, that would not reasonably be expected to have an Ames Material Adverse Effect. Complete and accurate copies of the Organizational Documents of each Ames Target Company, together with all amendments and supplements thereto, in each case as in effect on the Initial Agreement Date have been made available to Buyer and Venanpri, and any amendments entered into subsequent to the Initial Agreement Date in accordance with the terms of this Agreement will be promptly made available to the Buyer and Venanpri.

**4.2. Authorization.** Each Ames Target Company has all requisite corporate or similar power and authority to execute and deliver each Ancillary Agreement to which it is or will be a party and to perform its obligations thereunder and to consummate the Transactions. The execution, delivery and performance of each Ancillary Agreement to which an Ames Target Company is or will be a party, as applicable, has been duly and validly authorized by all requisite corporate, limited liability, or similar authority on the part of such Ames Target Company and each Ames Target Company has obtained all necessary corporate, limited liability, or similar approvals from its equityholders and board of directors or equivalent governing body required in connection with this Agreement and the Ancillary Agreements, and no other corporate proceedings on the part of any Ames Target Company are necessary to authorize the execution, delivery or performance of the Ancillary Agreements and the consummation of the Transactions contemplated thereby. Each of the Ancillary Agreements, when executed and delivered by each Ames Target Company, and the other parties thereto, will be duly and validly executed and constitute valid and legally binding obligations of such Ames Target Company, enforceable against such Ames Target Company in accordance with their respective terms, subject to the Enforceability Exception.

**4.3. Capitalization.**

(a) Section 4.3(a) of the Ames Disclosure Schedules sets forth all of the authorized, issued and outstanding Equity Interests of each Ames Target Company as of immediately prior to the Ames Pre-Closing Reorganization. All of the outstanding Equity Interests of each Ames Target Company (i) have been duly authorized, validly issued and are fully paid and non-assessable (where such concepts are applicable in the applicable jurisdictions); (ii) were not issued in violation of any Contract to which any Ames Target Company, as applicable, is a party or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of the Initial Agreement Date, (A) the Equity Interests set forth on Section 4.3(a) of the Ames Disclosure Schedules constitute all of the issued and outstanding Equity Interests of each Ames Target Company and are owned solely of record and beneficially by the Persons set forth on Section 4.3(a) of the Ames Disclosure Schedules, free and clear of all restrictions or Liens, other than Liens arising under applicable securities Laws and (B) the issued and outstanding Equity Interests of each Ames Target Company

are owned directly or indirectly by Griffon as set forth on Section 4.3(a) of the Ames Disclosure Schedules. There are no declared or accrued but unpaid dividends or distributions with respect to the Ames Interests or the interests issued by any Ames Target Company to such Ames Target Company's equityholders.

(b) Section 4.3(b) of the Ames Disclosure Schedules sets forth the issued and outstanding Equity Interests of each Ames Target Company as of immediately prior to the Closing, after giving effect to the Ames Pre-Closing Reorganization. Giving effect to the Ames Pre-Closing Reorganization, all of the outstanding membership interests of each Ames Target Company (i) will be duly authorized and validly issued (ii) will not have been issued in violation of any Contract binding on any Ames Target Company or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of immediately prior to the Closing, giving effect to the Ames Pre-Closing Reorganization, the Equity Interests set forth on Section 4.3(b) of the Ames Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of each Ames Target Company, and all of such Equity Interests will be owned of record and beneficially by Griffon HoldCo, free and clear of all Liens, other than Liens arising under applicable securities Laws.

(c) Section 4.3(c) of the Ames Disclosure Schedules sets forth a list of each Subsidiary of Ames Companies, indicating which Subsidiaries are Ames Target Companies, in each case together with the jurisdictions of organization, authorized and outstanding capital stock or other Equity Interests of each applicable Subsidiary as of the Initial Agreement Date and the name of each Person owning such outstanding capital stock or other Equity Interests of such Subsidiary and the type and amount of Equity Interests held by each such Person, as of (i) immediately prior to the Ames Pre-Closing Reorganization, and (ii) immediately prior to the Closing, after giving effect to the Ames Pre-Closing Reorganization. All of the outstanding Equity Interests of each such Subsidiary have been, and immediately following the Closing will be, duly authorized and validly issued and are fully paid and non-assessable (where such concepts are applicable in the applicable jurisdictions), were not issued in violation of any Contract to which any such Subsidiary is a party or subject to or in violation of any preemptive or similar rights and were issued in compliance with all applicable Laws and Organizational Documents, including applicable securities Laws. The Equity Interests set forth on Section 4.3(c) of the Ames Disclosure Schedules constitute all the issued and outstanding Equity Interests of the applicable Subsidiaries and are directly or indirectly owned of record and beneficially by Ames Companies, free and clear of all restrictions or Liens, other than Liens arising under applicable securities Laws. Except as set forth on Section 4.3(c) of the Ames Disclosure Schedules, Ames Companies does not have any Subsidiaries and no Ames Target Company owns any Equity Interests or other interests in any Person. There are no declared or accrued but unpaid dividends or distributions with respect to the Equity Interests of any Ames Target Company.

(d) Except as set forth on Section 4.3(d) of the Ames Disclosure Schedules, (i) there are no preemptive or similar rights to purchase or otherwise acquire any Equity Interests of any Ames Target Company pursuant to any provision of Law or Contract to which any Ames Target Company is a party or by which any of their respective assets are bound and no Ames Target Company is a party to, and there is no Contract, restriction or Lien with respect to the sale or registration of, such Equity Interests of any Ames Target Company; (ii) there are no outstanding rights, options, rights of first refusal, warrants, conversion rights, subscription rights, convertible

securities, exchange rights, stock appreciation rights, redemption rights, repurchase rights, or other agreements, obligations, arrangements or commitments under which any Ames Target Company is or may become obligated to issue, transfer or sell, or giving any Person a right to subscribe for or acquire, or dispose of, any Equity Interests, or any securities or obligations exercisable or exchangeable for or convertible into any Equity Interests, of the Ames Target Companies; (iii) there are no equity appreciation, phantom equity, profit participation or similar rights with respect to, or other rights valued (in whole or in part) in reference to any Ames Target Company; (iv) there are no bonds, debentures, notes or other Indebtedness having the right to vote or consent (or convertible or exchangeable for Equity Interests of any Ames Target Company having the right to vote or consent) on any matters on which the holders of the Ames Interests may vote and (v) and no securities or obligations evidencing such rights are authorized, issued or outstanding. The consummation of the Transactions will not cause any Liens to be created or suffered on the Ames Interests or any Equity Interests of any Ames Target Company, other than Liens created by Buyer.

(e) There are no outstanding obligations of any Person, contingent or otherwise, to repurchase, redeem or otherwise acquire any Equity Interest or other securities of any Ames Target Company, and such Equity Interests are not subject to any voting trust agreement or similar arrangement relating to the voting or disposition of such Equity Interests.

(f) Upon completion of the Ames Sale at the Closing, Buyer will acquire good and valid title to all of the Ames Interests, free and clear of any Liens, other than Liens arising under applicable securities Laws and the A&R LLC Agreement of Buyer.

**4.4. Governmental Consents and Approvals.** Except in connection, or in compliance, with (a) the notification and waiting period requirements of the Competition Laws and (b) the approvals, filings and notifications required by applicable Laws that are set forth on Section 4.4 of the Ames Disclosure Schedules, no consent, approval, waiver, authorization, notice, exemption or filing is required to be obtained by, or in respect of, any Ames Target Company from, or to be given by, or in respect of, any Ames Target Company to, any Governmental Body, in connection with the execution, delivery and performance by any Ames Target Company of the Ancillary Agreements to which any of them is or will be a party, as applicable, and the consummation of the Transactions except for those the failure to obtain, give or make would not reasonably be expected to be material to the Ames Target Companies, taken as a whole.

**4.5. Non-Contravention.** Assuming the receipt of all consents, approvals, waivers, exemptions and authorizations and the making of all notices and filings contemplated by Section 4.4 (and the related Ames Disclosure Schedule), the execution, delivery and performance by each Ames Target Company of this Agreement and the Ancillary Agreements to which any of them is or will be a party, as applicable, and the consummation of the Transactions, do not and will not (a) violate any provision of the Organizational Documents of any Ames Target Company, (b) violate, require the consent, notice or other action by any Person under, conflict with, or result in the breach of, or constitute a default under, or result in the termination, cancellation, modification or acceleration (whether after the filing of notice or the lapse of time or both) of any right or obligation of each Ames Target Company, or result in a loss of any benefit to which any Ames Target Company is entitled, under any Contract or Ames Real Property Lease, (c) violate or result in a breach of or constitute a default under any Law to which any Ames Target Company is subject, or under any Governmental Authorization that would reasonably be expected to be

material to the Ames Target Companies, taken as a whole, or (d) result in the creation or imposition of a Lien (other than a Permitted Lien) on any of the properties or assets of the Ames Target Companies.

**4.6. Ames Financial Statements; Undisclosed Liabilities.**

(a) Section 4.6 of the Ames Disclosure Schedules includes true, correct and complete copies of (x) the audited consolidated financial statements of Ames Companies and its Subsidiaries for the fiscal year ending September 30, 2024 (the "**Ames Year-End Balance Sheets**") and the related audited consolidated statements of operations, comprehensive income, stockholder's equity and cash flows for the fiscal year ending September 30, 2024 and (y) the unaudited consolidated financial statements of Ames Companies and its Subsidiaries for the fiscal year ending September 30, 2025 (the "**Ames Balance Sheet Date**") and the related unaudited consolidated statements of operations, comprehensive income, stockholder's equity and cash flows for the fiscal year ending September 30, 2025 (the "**Ames Most Recent Balance Sheet**", and together with the Ames Year-End Balance Sheets, the "**Ames Financial Statements**"), which has been made available to Venanpri and Buyer. Except as set forth on Section 4.6(a) of the Ames Disclosure Schedules, the Ames Financial Statements were derived from the books and records relating to Ames Companies and have been prepared in accordance with GAAP, except as disclosed on Section 4.6(a) of the Ames Disclosure Schedules, in each case as in effect on the date such Ames Financial Statements were issued and consistently applied. The Ames Financial Statements are complete and correct in all material respects, and fairly present, in all material respects, the consolidated financial condition and results of operations and cash flows of Ames Companies as of the dates thereof and for the periods then ended (subject to the absence of footnote disclosures and ordinary course year-end adjustments, the effect of which, individually or in the aggregate, would not reasonably be expected to be material to the consolidated financial position or operations of Ames Companies, taken as a whole).

(b) The Ames Target Companies maintain and comply in all material respects with a system of accounting controls and internal controls over financial reporting consistent with customary practices for businesses of similar size and complexity sufficient to provide reasonable assurances that (i) their respective businesses are operated, in all material respects, in accordance with management's general or specific authorization and with applicable Laws, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for material terms therein, (iii) the Ames Target Companies do not maintain any off-the-books accounts or transactions, and (iv) access to properties and assets is permitted in accordance with management's general or specific authorization. There has not been any fraud during the past three (3) years with respect to the Ames Target Companies that involves any of the management or other employees of any Ames Target Company or any Claim or allegation regarding any of the foregoing.

(c) All of the accounts receivable of the Ames Target Companies are properly reflected on the Ames Financial Statements and on the Estimated Ames Closing Statement in accordance with GAAP and the Ames Accounting Principles, respectively, (i) arose and will arise solely from *bona fide* transactions of the Ames Target Companies in the Ordinary Course of Business, and (ii) solely with respect to accounts receivable from any customer with an aggregate balance of $250,000 or more, are not more than thirty (30) days past due, other than as reflected

on the Ames Financial Statements. All of the accounts receivable are good and collectible in full, all as reduced by any allowance for doubtful accounts reflected on the Ames Financial Statements, without employment of any collection procedure different from past practice of the applicable entities. Except in respect of Indebtedness that will be paid off at Closing and the related Liens released at Closing, no Person has any Lien on any accounts receivable of the Ames Target Companies, and no agreement for deduction, free goods or services, discount or other deferred price or quantity adjustment has been made by the Ames Target Companies with respect to any accounts receivable of the Ames Target Companies other than in the Ordinary Course of Business.

(d) Each Ames Target Company has good and valid title, free and clear of all Liens (other than Permitted Liens) to all finished goods inventory, packaging, labels, point of sale materials and other inventories (collectively, the "**Inventory**") of each of them. Except as set forth on Section 4.6(d) of the Ames Disclosure Schedules, the Inventory is (i) usable and fit for the purpose for which it was purchased or manufactured and (ii) salable in the Ordinary Course of Business, in each case subject to adequate reserves for obsolete, excess, damaged, slow-moving or otherwise unusable Inventory, including in the inventory line item reflected on the consolidated balance sheets included in the Ames Financial Statements. No Inventory is held on a contingent basis. The quantities of each item of inventory (whether raw materials, work-in-process or finished goods) are reasonable in the present circumstances of the Ames Target Companies. The Inventory set forth on the consolidated balance sheets included in the Ames Financial Statements were valued in accordance with GAAP. Except as set forth on Section 4.6(d) of the Ames Disclosure Schedules, none of the Inventory is in the possession of others, except Inventory in transit in the Ordinary Course of Business consistent with past practice.

(e) Except as reflected, and expressly and adequately, in accordance with GAAP, accrued for or reserved against in the Ames Financial Statements, no Ames Target Company has any liabilities or obligations, other than (i) liabilities that were incurred since the Ames Balance Sheet Date in the Ordinary Course of Business (none of which is a liability resulting from noncompliance with any applicable Laws, Contracts or Governmental Authorizations) and (ii) liabilities arising under any Contract entered into in the Ordinary Course of Business since the Ames Balance Sheet Date or set forth on Section 4.12(a) of the Ames Disclosure Schedules (none of which relate to or is in the nature of a breach of any such Contract, breach of warranty, tort, Claim or lawsuit).

**4.7. Litigation and Claims.** Except as set forth on Section 4.7 of the Ames Disclosure Schedules, there is no (and in the last three (3) years there has been no) material Legal Proceeding (a) pending or threatened in writing against or relating to any Ames Target Company or any of their respective directors, officers, members, managers, employees, contractors, agents, representatives or other service providers in their capacities as such, or any of the assets owned, leased or used by any Ames Target Company in the operation of their respective businesses or the Transactions, or (b) pending or threatened in writing by any Ames Target Company against any Person. There is no (and in the last three (3) years, there has been no) settlement agreements or similar written agreements with any Governmental Body or Order to which any Ames Target Company, or any of their respective material assets or material properties are subject. There are no Legal Proceedings pending or threatened in writing that challenge the Transactions, or that seek to enjoin or prohibit the consummation of, or seek other equitable relief with respect to, the Transactions.

**4.8. Compliance with Laws; Permits.**

(a) Except as set forth on Section 4.8(a) of the Ames Disclosure Schedules, each Ames Target Company is, and in the last five (5) years prior to the Initial Agreement Date has been, in compliance in all material respects with all Laws applicable to such Ames Target Company, and no Ames Target Company has received any written notice that it is under investigation, audit or review by any Governmental Body with respect to any alleged violation of any Law.

(b) The Ames Target Companies hold all material Governmental Authorizations necessary or otherwise required for the lawful conduct of their respective businesses and in each case as are necessary to permit each of them to own their respective property and to conduct their respective businesses as they are presently conducted. All such Governmental Authorizations are valid and in full force and effect, and none of the Ames Target Companies are in material default or violation of any term, condition or provision of any such Governmental Authorization and, to the Knowledge of Griffon HoldCo, no condition exists that with notice or lapse of time or both would constitute a material default under any such Governmental Authorization. Except as set forth on Section 4.8(b) of the Ames Disclosure Schedules, the Ames Target Companies are, and in the last five (5) years prior to the Initial Agreement Date have been, in compliance in all material respects with all of its material Governmental Authorizations, and no Ames Target Company has, during the past five (5) years, received any written notice alleging any material violation of any Governmental Authorization under any applicable Law, or that any Governmental Body intends to cancel, revoke, terminate, suspend, modify or not renew any material Governmental Authorization. All fees and charges with respect to such Governmental Authorizations have been paid in full.

(c) Since April 24, 2019, none of the Ames Target Companies nor, to the Knowledge of Griffon HoldCo, any of their respective directors, shareholders, managers, officers, employees, agents, Affiliates, representatives or agents (acting in their capacity as such) has: (i) been charged with or convicted of violating any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; (ii) received any written notice of any allegation, investigation, or Legal Proceeding with regard to a potential violation of any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; (iii) made, offered or promised to make, or authorized the making of, any payment to any Government Official, or to any Person that had offered or would offer to pay, promise, or authorize, or cause to be offered, paid, promised, or authorized, anything of value, to any Government Official, in each case in furtherance of, or with the intent or purpose of corruptly (A) influencing any act or decision of such Government Official in his or her official capacity, (B) inducing such Government Official to do or omit to do any act in violation of a lawful duty or (C) securing any improper advantage; (iv) filed any voluntary disclosures with any Governmental Body regarding alleged violations of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; or (v) otherwise violated any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions. For purposes of this Section 4.8(c), any reference to "anything of value" will have such meaning as defined by applicable Law, including money, gifts, meals, entertainment, travel, lodging, charitable donations, and political contributions to the extent defined as "anything of value" by applicable Law.

(d) None of the Ames Target Companies nor any of their respective directors, shareholders, managers, officers, employees, agents, Affiliates, representatives, or agents (acting in their capacity as such) is, or conducts transactions with, a Person that is (i) the subject or target of any Sanctions or (ii) included on OFAC's List of Specially Designated Nationals or any similar list enforced by any Governmental Body.

(e) None of the Ames Target Companies is a "covered foreign person" or engages in a "covered activity" as those terms are used in the Outbound Investment Rules.

**4.9. Taxes.**

(a) Each Ames Target Company has filed all federal income and other material Tax Returns required to be filed by it (taking into account applicable extensions to file such Tax Returns), and all such Tax Returns were true, correct and complete in all material respects.

(b) All income and other material Taxes due and owing by each Ames Target Company have been timely paid (or caused to be paid) in full (whether or not shown on any Tax Return), other than those (i) where payment is not yet due or (ii) that are being contested in good faith by appropriate proceedings that permit such contest without payment.

(c) Each Ames Target Company has duly and timely withheld all material amounts required to be deducted or withheld and have timely paid to the appropriate authorities all such deducted or withheld amounts.

(d) Each Ames Target Company has, in all material respects, properly collected and remitted all sales, use, value added, goods and services, harmonized sales, and similar Taxes with respect to sales made or services provided to its customers, or with respect to purchases of goods or services from its vendors and other third parties.

(e) No deficiencies for any material amount of Taxes have been proposed, asserted or assessed in writing with respect to any Ames Target Company that are still outstanding. There are no ongoing or pending audits or examinations by any taxing authority concerning any material amount of Taxes of any Ames Target Company, and no such audit or examination has been threatened in writing.

(f) There are no outstanding agreements or waivers extending the statutory period of limitation for the collection or assessment of, any material amount of Taxes due from or with respect to any Ames Target Company. No Ames Target Company is currently the beneficiary of any extension of time (other than an automatic extension of time not requiring the consent of the applicable Governmental Body) within which to file any Tax Return not previously filed.

(g) There are no Liens for Taxes on any material assets or properties of any Ames Target Company other than Permitted Liens.

(h) No Ames Target Company (i) is or has been a member of an affiliated group (other than the Ames Consolidated Group) filing a consolidated federal income Tax Return or (ii) has any liability for a material amount of Taxes of any Person (other than Griffon or its

Subsidiaries) arising from the application of Treasury Regulation Section 1.1502-6 or any analogous provision of state, local or non-U.S. Law.

(i) Within the past three (3) years, no Ames Target Company has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or 361 of the Code.

(j) No Ames Target Company is or has been a party to any "listed transaction," as defined in Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(k) No Ames Target Company has been party to any "reportable transactions" or "notifiable transactions" within the meaning of Sections 237.3 or 237.4 of the Canadian Income Tax Act for which the necessary Tax Returns have not been filed by all parties required to do so within the times prescribed by the Canadian Income Tax Act.

(l) No Ames Target Company is party to any Tax sharing or Tax indemnity agreement (other than any such Contract between or among Griffon, Griffon HoldCo, Ames Companies, or their respective Subsidiaries or any commercial Contract that does not relate primarily to Taxes).

(m) No Ames Target Company has (i) requested, entered into, been issued, or become subject to any private letter ruling or technical advice memorandum of the IRS or comparable rulings or agreements of any other Governmental Body, or (ii) granted to any Person any power of attorney that will remain in force after the Closing with respect to any Tax matter, except for powers of attorney granted to employees of the Ames Target Companies.

(n) No Ames Target Company will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date, (iii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) executed prior to the Closing, (iv) intercompany transactions or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) entered into or existing prior to the Closing, (v) installment sale or open transaction disposition made prior to the Closing, (vi) prepaid amount received outside of the Ordinary Course of Business prior to the Closing, or (vii) election pursuant to Section 965(h) of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law).

(o) No Ames Target Company is now, nor has it been at any time during the five-year period ending on the Initial Agreement Date, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code and the Treasury Regulations thereunder.

(p) No Ames Target Company has acquired property from a Person not dealing at arm's length (for purposes of the Canadian Income Tax Act) with such Ames Target Company in circumstances that would result in such Ames Target Company being liable to pay Taxes of

such Person under subsection 160(1) of the Canadian Income Tax Act or any analogous provision of any comparable provincial or territorial Tax law.

(q) No transactions or events have resulted in the application of any of Sections 80 to 80.04 of the Canadian Income Tax Act to any Ames Target Company.

(r) No Ames Target Company has received from any jurisdiction where such Ames Target Company has not filed a particular Tax Return any unresolved written notice indicating that such Ames Target Company is or may be subject to Tax by that jurisdiction. No Ames Target Company has had a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise conducted a trade or business or had operations, an office, branch or fixed place of business, in each case that gives rise to a taxable presence, in any jurisdiction other than the jurisdiction where such entity is organized.

(s) Section 4.9(s) of the Ames Disclosure Schedules sets forth the U.S. federal income Tax classification of each Ames Target Company prior to and after the Ames Pre-Closing Reorganization.

**4.10. Real and Tangible Personal Property.**

(a) Except as would not reasonably be expected to be material to the Ames Target Companies, taken as a whole, each Ames Target Company is the sole legal and beneficial owner of a fee simple interest (or equivalent under Québec civil law) in its respective owned real property and of a leasehold interest in its respective leased real property and has good and valid title to, or a valid license or leasehold interest in, all tangible or intangible assets reflected in the Ames Financial Statements as being owned or leased by such Ames Target Company, as applicable, free and clear of all Liens, other than Permitted Liens.

(b) Section 4.10(b) of the Ames Disclosure Schedules sets forth a true, complete and correct list of all the real property owned by the Ames Target Companies (the "**Ames Owned Real Property**") and the leased, subleased, licensed or otherwise occupied by the Ames Target Companies (the "**Ames Leased Real Property**" and together with the Ames Owned Real Property, the "**Ames Real Property**"), and in the case of the Ames Leased Real Property, specifying the name of the lessor, lessee or current occupant (if different from lessee) and the address thereof. All Ames Leased Real Property is held under written leases, subleases, licenses or other occupancy agreements (including all amendments, modifications, guaranties and other agreements with respect thereto, collectively, the "**Ames Real Property Leases**"). Other than as set forth on Section 4.10(b) of the Ames Disclosure Schedules, none of the Ames Target Companies (i) has subleased, assigned or otherwise granted to any Person the right to use or occupy the Ames Real Property or any portion thereof, (ii) has collaterally assigned, pledged, mortgaged, deeded in trust or otherwise granted a Lien on the Ames Owned Real Property or on its leasehold interest in any Ames Leased Real Property or (iii) own or hold, nor is obligated under or a party to, any option, right of first refusal or other contractual right to purchase, acquire, sell, assign or dispose of any Ames Real Property or any interest therein. The Ames Target Companies, as applicable, have a valid leasehold interest in each Ames Leased Real Property, in each case free and clear of all Liens except for Permitted Liens, and enjoys peaceful and undisturbed possession of the Ames Leased Real Property.

(c) True and complete copies of all Ames Real Property Leases have been delivered or made available to Venanpri and Buyer and none of the Ames Real Property Leases have been modified in any material respect, except to the extent that such modifications have been disclosed to Venanpri and Buyer. The Ames Target Companies have a valid leasehold interest in each Ames Leased Real Property, in each case free and clear of all Liens except for Permitted Liens, and the applicable Ames Target Company enjoys peaceful and undisturbed possession of the Ames Leased Real Property. No Ames Real Property Lease is subject to any material defenses, setoffs, or counterclaims, and no material obligations of any landlords or sublandlords thereunder are delinquent.

(d) None of the Ames Target Companies is obligated to pay any leasing or brokerage commission relating to any Ames Real Property that has not already been paid. No construction, alteration or other improvement work with respect to any Ames Real Property remains to be paid for or to be performed by any Ames Target Company. With respect to each parcel of Ames Real Property: (i) none of the Ames Target Companies has received any written notice of (x) violations of building codes and/or zoning ordinances or other governmental or regulatory Laws affecting the Ames Real Property, (y) existing, pending or threatened condemnation proceedings affecting any of the Ames Real Property, or (z) existing, pending or threatened zoning, building code or other moratorium proceedings, or similar matters which could reasonably be expected to adversely affect the ability to operate any Ames Real Property as currently operated; (ii) neither the whole nor any portion of any Ames Real Property has been damaged or destroyed by fire or other casualty; (iii) the Ames Target Company occupying such property also holds current and valid certificates of occupancy for each Ames Real Property, as applicable; (iv) each parcel of Ames Real Property is adequately served by proper utilities and other building services necessary for its current use and all of the buildings and structures located thereon are structurally sound with no material defects and are in good operating condition and compliant with the Ames Real Property Leases in all material respects, ordinary wear and tear excepted; and (v) each Ames Real Property has legal access to a municipal road and such access is sufficient for the use of the Ames Real Property and, to the Knowledge of Griffon HoldCo, no condition exists that would result in the termination of such access. The Ames Real Property constitutes all interests in real property currently used in connection with the business of the Ames Target Companies and which are necessary for the continued operation of the business of the Ames Target Companies, as such business is currently conducted. Except as set forth on Section 4.10(b) of the Ames Disclosure Schedules, there are no leases, subleases, licenses or other occupancy agreements relating to all or any portion of the Ames Real Property with respect to which any Ames Target Company is lessor, sublessor, licensor or the like, and no third party is in possession of any Ames Real Property. To the Knowledge of Griffon HoldCo, except as would not reasonably be expected to have, individually or in the aggregate, an Ames Material Adverse Effect, (i) there is no existing breach or default by any party under any easements or restrictive covenants affecting any Ames Owned Real Property which breach or default has not yet been cured, (ii) no Ames Target Company has received written notice of any default under any easements or restrictive covenants affecting the Ames Owned Real Property which default has not yet been cured, and (iii) there does not exist any condition or event that with the lapse of time or the giving of notice, or both, would constitute such a breach or default under any easements or restrictive covenants affecting any Ames Owned Real Property.

(e) The Ames Target Companies have not received any written, or to the Knowledge of Griffon HoldCo, oral, notice or allegation of any breach of such Laws, regulations, restrictions, covenants or obligations relating to the Ames Real Property (or any other property in which the Ames Target Companies have previously had any estate, interest or right) from any person and there are no circumstances likely to give rise to the service of any such notice or allegation.

**4.11. Intellectual Property; IT and Software; Data Privacy and Security.**

(a) Section 4.11(a) of the Ames Disclosure Schedules sets forth, a complete and correct list of (i) all IP Registrations, (ii) material unregistered trademarks, (iii) social media accounts, and (iv) material Software, in each case that are included in the Ames Company IPR. Such schedules shall list, as applicable, the application or registration number, the jurisdiction and the owner (and, if different, the owner-of-record). All IP Registrations constituting Ames Company IPR have been duly applied for and are subsisting and in full force and have been validly registered and/or recorded in the name of an Ames Target Company. Except as would not reasonably be expected to be material to the Ames Target Companies, taken as a whole: (A) all documents, recordations and certificates in connection with the IP Registrations constituting Ames Company IPR currently required to be filed have been filed with the relevant Governmental Body for the purposes of prosecuting, maintaining, recording and perfecting such Ames Company IPR, (B) all IP Registrations constituting Ames Company IPR have no fees that have not been paid in a timely manner to the applicable Governmental Body and (C) all IP Registrations constituting Ames Company IPR have not been and are not involved in any opposition, cancellation, interference, inter partes review, reissue, reexamination or other similar proceeding. With respect to any material Ames Company IPR acquired from a third party, all assignments thereof are in writing and have been duly recorded with the appropriate Governmental Body in accordance with applicable Law.

(b) The Ames Target Companies, individually or collectively, own all rights, title and interests in all Ames Company IPR, and no Ames Company IPR will at Closing be subject to any Liens, adverse Claims, any requirement of any past (if outstanding), present or future royalty payments, or otherwise encumbered or restricted by any rights of any third party other than licenses for Commercially Available Software, and non-exclusive licenses granted by any Ames Target Company in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions or any other Intellectual Property Contracts listed in Section 4.11(b) of the Ames Disclosure Schedules. With respect to Ames Company IPR that is not solely owned by the Ames Target Companies, Section 4.11(b) of the Ames Disclosure Schedules identifies all other owners and the nature of such ownership interest. The execution, delivery and performance of this Agreement and the consummation of the Transactions will not result in the loss, forfeiture, termination, license, or impairment of, or give rise to any obligation to (i) transfer or to create, change or abolish, or limit, terminate, or consent to the continued use of, any material rights in or material change in any royalties, revenue sharing or other payments made with respect to any Ames Company IPR, Intellectual Property Rights exclusively licensed to an Ames Target Company ("**Ames Exclusively Licensed IPR**"), or material Intellectual Property Contracts, or (ii) license any Intellectual Property Rights of Buyer to any other Person.

(c) All Ames Company IPR are valid and enforceable. The Ames Company IPR, together with the Intellectual Property Rights licensed to any Ames Target Company under the licenses listed in Section 4.11(b) of the Ames Disclosure Schedules, constitute all of the Intellectual Property Rights used in, or necessary to conduct and operate the business of the Ames Target Companies as conducted prior to the Closing (other than Commercially Available Software).

(d) No Intellectual Property Rights used, necessary for or held for use in connection with the business of the Ames Target Companies as conducted prior to the Closing was assigned to Griffon or any Subsidiary thereof that is not the Ames Target Companies (each a "**Non-Ames Subsidiary**"), including as part of the Ames Pre-Closing Reorganization. Except for the rights granted under the Ames License Agreements, each dated as of the Closing Date, no Ames Company IPR is licensed to Griffon or any Non-Ames Subsidiary and no Ames Target Company is using, or needs to use, any Intellectual Property Rights of Griffon or any Non-Ames Subsidiary in connection with the business of the Ames Target Companies as conducted prior to the Closing.

(e) Except with respect to any Open Source Materials, Section 4.11(e) of the Ames Disclosure Schedules sets forth all Intellectual Property Rights owned by a third party that are incorporated into or distributed with a product offered by the Ames Target Companies, along with the applicable licensor of such Intellectual Property Rights and the applicable Intellectual Property Contract under which the Ames Target Companies are licensed or otherwise authorized to use such Intellectual Property Rights.

(f) Except as set forth in Section 4.11(f) of the Ames Disclosure Schedules, the conduct of the Ames Target Companies' businesses and the products and services of the Ames Target Companies as offered currently and in the last six (6) years do not infringe, misappropriate, dilute or otherwise violate, and have not infringed, misappropriated, diluted or otherwise violated, any Intellectual Property Rights of any other Person. Except as set forth in Section 4.11(f) of the Ames Disclosure Schedules, to the Knowledge of Griffon HoldCo, no Person has in the last six (6) years infringed, misappropriated, diluted or otherwise violated or is infringing, misappropriating, diluting or otherwise violating Ames Company IPR or any Ames Exclusively Licensed IPR.

(g) Except for the Permitted Liens, Intellectual Property Contracts listed in Section 4.11(g) of the Ames Disclosure Schedules and non-exclusive licenses granted by any Ames Target Company in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions, the Ames Target Companies have not granted any options with respect to, or otherwise encumbered or placed limitations on, any Ames Company IPR or the Ames Target Companies' use thereof.

(h) None of the Ames Target Companies have received any written communication stating, alleging or otherwise suggesting the possibility that any Ames Company IPR, Ames Exclusively Licensed IPR, or any Intellectual Property Contracts are invalid or unenforceable, or challenging the Ames Target Companies' ownership of or right to use any such rights in the last six (6) years. In the last six (6) years, the Ames Target Companies have not received any written cease and desist, invitation to license or other communication alleging, expressly or implicitly, that the Ames Target Companies requires any license with respect to, or is

infringing, misappropriating, diluting or otherwise violating the Intellectual Property Rights of any third party. In the last six (6) years, the Ames Target Companies have not sent any written communication to or asserted or threatened in writing any Claim against any Person involving or relating to any Ames Company IPR or Ames Exclusively Licensed IPR nor has any Ames Target Company acquiesced in any such potential Claim.

(i) Except as set forth on Section 4.11(i) of the Ames Disclosure Schedules, the Ames Target Companies have secured from all inventors, authors and other persons who participated in the conception, reduction to practice, creation or development of any Intellectual Property Rights for the Ames Target Companies (each, an "**Ames Inventor**") (including their respective employees, consultants or contractors), sole legal and beneficial ownership of each Ames Inventor's right, title and interest in such Intellectual Property Rights. Except as set forth on Section 4.11(i) of the Ames Disclosure Schedules, each Ames Inventor has executed a written and enforceable agreement in favor of an Ames Target Company providing for the non-disclosure by such Person of confidential information and assignment of all right, title and interest to such Intellectual Property Rights to an Ames Target Company, which agreement includes a present tense assignment of present and future inventions and a waiver of moral rights and all other non-assignable rights. No current or former employee, consultant or contractor of the Ames Target Companies: (i) is in violation of any term or covenant of any agreement relating to employment, invention disclosure, invention assignment, non-disclosure or non-competition or any other agreement with any other party by virtue of such employee's, consultant's or contractor's being employed by, or performing services for, the Ames Target Companies or using trade secrets or proprietary information of others without permission or (ii) has developed any Intellectual Property Rights for the Ames Target Companies that is subject to any agreement under which such employee, consultant, advisor or independent contractor has assigned or otherwise granted to any third party any rights (including Intellectual Property Rights) in or to such Intellectual Property Rights. Neither the execution nor delivery of this Agreement will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any agreement of the type described in clause (i) above, in each case, other than as set forth on Section 4.11(i) of the Ames Disclosure Schedules.

(j) The Ames Target Companies have taken commercially reasonable and appropriate steps to protect and maintain all Ames Company IPR, including to preserve the confidentiality of any trade secrets (including any confidential information owned by any Person to whom the Ames Target Companies have confidentiality obligations). Any third party to whom any Ames Target Company has granted access to any trade secrets included in Ames Company IPR have executed and delivered to the applicable Ames Target Company a written legally binding agreement or are otherwise subject to fiduciary or statutory duties or other similar obligations, regarding the protection of such trade secrets and any disclosure by such Ames Target Company, of trade secrets of a Person has been pursuant to the terms of a written agreement with such Person or otherwise permitted by Law.

(k) No Ames Company IPR was developed, in whole or in part, and no Ames Inventor of any Ames Company IPR was operating (i) pursuant to or in connection with the development of any professional, technical or industry standard, (ii) under contract with or using the resources of any Governmental Body, academic institution or other entity that would subject

any Ames Company IPR to the rights of any Governmental Body, academic institution or other entity, or (iii) under any grants or other funding arrangements with third parties.

(l) All material information technology hardware, Software, and network and communication systems and platform used or held for use by the Ames Target Companies in their respective businesses (the "**Ames IT Assets**") are either owned by, licensed or leased to, the Ames Target Companies. The Ames IT Assets are adequate and sufficient in all material respects to meet the processing and other business requirements of the Ames Target Companies as their respective businesses are currently conducted. The Ames IT Assets (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the Ames Target Companies' businesses as currently conducted, (ii) have been properly maintained, performed adequately and not materially malfunctioned or failed at any time during the last thirty-six (36) months (subject to temporary problems arising in the Ordinary Course of Business that did not materially disrupt the operations of any Ames Target Company and which have been corrected), and (iii) to the Knowledge of Griffon HoldCo, are free of any Malicious Code. "**Malicious Code**" means any computer code or any other procedures, routines or mechanisms which may: (A) disrupt, disable, harm or impair in any material way such Software's operation, (B) cause such Software to damage or corrupt any data, storage media, programs, equipment or communications of an entity or their respective clients, or otherwise interfere with such entity's operations or (C) permit any third party to access any such Software to cause disruption, disablement, harm, impairment, damage erasure or corruption (sometimes referred to as "traps", "viruses", "access codes", "back doors" "Trojan horses," "time bombs," "worms," or "drop dead devices").

(m) During the last thirty-six (36) months, to the Knowledge of Griffon HoldCo, no Person has gained unauthorized access to any Ames IT Asset or any data contained therein (including any external hack, denial of service attack, ransomware attack or similar attack) of the Ames Target Companies.

(n) The Ames Target Companies have taken commercially reasonable precautions (including by way of outsourcing to third parties), including establishing and maintaining appropriate information security, contingency plans, back-up facilities, business continuity and disaster recovery technology processes consistent with industry standard practices, and necessary to protect, secure and maintain (i) the Ames IT Assets (hardware and Software) and the data contained thereon and related systems implemented or used by the Ames Target Companies and (ii) the storage capacities and requirements of the Ames Target Companies, in each case of (i) and (ii) against (A) overload, failure, limitation of system capacities, manual misuses and other interruptions of regular business operations, (B) fire, explosion, flood, any other calamity and other interruptions of regular business operations, as well as (C) unauthorized access or manipulation by third parties.

(o) All Ames Source Code that is distributed to end users is and has been distributed pursuant to written license agreements that have been made available to Buyer. The Ames Source Code has been documented in a professional manner that is consistent with customary code annotation conventions and practices in the Software industry. No Ames Source Code that is distributed by the Ames Target Companies (including on a software as a services basis) was or is developed in whole or in part using, or is linked to or distributed with or otherwise

combined with, any Open Source Materials in a manner that subjects or purports to subject the Ames Source Code (or portion thereof) to any copyleft license or which otherwise requires or purports to require the Ames Target Companies to disclose or deliver any of the proprietary Ames Source Code, grant a license to any Person under any rights in the Ames Source Code or pay any royalty or other fee to any Person. None of the Ames Target Companies or, to the Knowledge of Griffon HoldCo, any other Person acting on behalf of the Ames Target Companies, has disclosed or delivered to any third party, or permitted the disclosure or delivery to any escrow agent or other Person, any Ames Source Code. The Software included in the Ames Company IPR: (i) are free from material defects and bugs, and substantially conform to the applicable specifications, documentation, and samples therefor and (ii) do not contain any Malicious Code.

(p) An Ames Target Company is the exclusive owner of all right, title and interest in and to each element of data owned or purported to be owned by the Ames Target Companies (the "**Ames-Owned Data**"). The Ames Target Companies, as applicable, have the right to Process all Ames-Owned Data without obtaining any permission or authorization of any Person.

(q) The Ames Target Companies have valid and subsisting contractual rights, and legally required lawful bases, permissions, licenses or authorizations to Process or to have Processed all data owned by a third party that is or has been Processed by the Ames Target Companies ("**Ames Third Party Processed Data**"). The Ames Target Companies are and have been in compliance with all Contracts pursuant to which the Ames Target Companies Processes or has Processed Ames Third Party Processed Data, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated thereby will not result in breach of any such Contract or the loss, forfeiture, termination, license, or impairment of the Ames Target Companies' rights to possess and Process any Ames Third Party Processed Data.

(r) Section 4.11(r) of the Ames Disclosure Schedules sets forth: (i) all AI Technology owned or purported to be owned by the Ames Target Companies and (ii) all AI Technology (including AI Technology that is owned, developed, held under license, used, or otherwise deployed by the Ames Target Companies) that has been or is Trained by or on behalf of the Ames Target Companies, and the Training Data used and the source of such Training Data. The Ames Target Companies have at all times: (A) complied in all material respects with all AI Commitments, and (B) provided any and all disclosures and obtained any and all licenses, consents and permissions, and otherwise has all rights, in each case which are necessary for the use, development, Training and/or deployment of AI Technology by the Ames Target Companies, and the Processing of data in connection therewith. The Ames Target Companies have implemented and maintain commercially reasonable controls, policies, procedures, safeguards, measures, plans, and technological measures regarding the use, development, Training and deployment of AI Technology, and the Processing of data in connection therewith, in each case, which: (x) are designed to comply with and mitigate risks of a violation of confidentiality obligations, AI Commitments, regurgitation, manipulation, hallucinations, copyright infringement and/or trade secret misappropriation, and (y) include testing and auditing such AI Technology for bias.

(s) The Ames Target Companies (i) are and have at all times during the past thirty-six (36) months been in compliance in all material respects with the Privacy Commitments, and (ii) take, and have taken during the past thirty-six (36) months, commercially reasonable

measures and have established and maintain commercially reasonable technical, physical and organizational measures designed to ensure that Company Data to which the Ames Target Companies have access or otherwise Processes is protected against loss, damage and unauthorized access, use, modification or other misuse, and against Data Security Breaches.

(t) There has been no Data Security Breach during the past thirty-six (36) months.

(u) Each of the Ames Target Companies (i) has obtained all necessary rights, permissions, and consents to permit the transfer of Personal Information in connection with the transactions contemplated by this Agreement; and (ii) will, immediately following the Closing Date, continue to be permitted to Process Personal Information on terms substantially identical to those in effect as of the Initial Agreement Date.

(v) During the past thirty-six (36) months, none of the Ames Target Companies has received any order, request, warning, reprimand, inquiry, notification, allegation or Claims alleging that any of them is in violation of or has not complied in any respect with any Privacy Commitment. During the past thirty-six (36) months, none of the Ames Target Companies was notified or advised that it, or to its Knowledge, is under investigation, or subject to any complaint, audit, proceeding, investigation, enforcement action, inquiry or Claim, initiated by any (i) Governmental Body, (ii) state, federal or foreign self-regulating body, or (iii) any Person, regarding or alleging that the Processing of Personal Information by the Ames Target Companies is in violation of any Privacy Commitment. During the past thirty-six (36) months, no Person has claimed or threatened in writing to claim any material amount of compensation (or an offer for compensation) from the Ames Target Companies under or in connection with any Data Security Breach or actual or alleged violation of any Privacy Commitment.

(w) None of the Ames Target Companies processes "bulk U.S. sensitive personal data" or "government-related data" within the meaning of 28 U.S.C. Part 202.

**4.12. Ames Material Contracts.**

(a) Section 4.12(a) of the Ames Disclosure Schedules sets forth all of the following Contracts (written or oral) to which, as of the Initial Agreement Date, any Ames Target Company is a party or bound (other than, solely for purposes of scheduling on Section 4.12(a) of the Ames Disclosure Schedules which shall still constitute "Ames Material Contracts", Contracts that are Ames Company Benefit Plans), including all material amendments and supplements thereto (collectively, the "**Ames Material Contracts**"):

(i) each Contract (excluding any purchase orders entered into in the Ordinary Course of Business) that is reasonably expected to call for any payments by or on behalf of the Ames Target Companies, individually or in the aggregate, in excess of $300,000 per annum in any fiscal year;

(ii) each Contract (excluding any purchase orders entered into in the Ordinary Course of Business) that provides for any Ames Target Company to receive any payments in excess of, individually or in the aggregate, $300,000 during the current, or any future, fiscal year;

(iii) each Contract that grants to any Person a right of first refusal, first offer or similar preferential right to purchase or acquire any right, asset, property, Equity Interests or service of any Ames Target Company;

(iv) each Contract that contains a "meet competition" or "most favored nation" or similar pricing provision, in each case, in favor of a third party;

(v) each Contract that is a guaranty under which any Ames Target Company guarantees any obligations of (A) a third party or (B) an Ames Parent Group Company solely to the extent that such guaranty will continue following the Closing;

(vi) the Ames Real Property Leases;

(vii) each Contract with an Ames Key Customer or an Ames Key Supplier (excluding any purchase orders entered into in the Ordinary Course of Business);

(viii) each Contract that (A) contains covenants restricting the ability of any Ames Target Company to compete in any line of business or geographical area, (B) prohibits in any respect any Ames Target Company from soliciting or hiring any Person; or (C) establishes an exclusive sale or purchase obligation with respect to any Person, product or any geographic location;

(ix) each Contract that requires any Ames Target Company to purchase its total requirements of any product or service exclusively from a third party or that contains "take or pay" provisions;

(x) each Contract that involves a partnership or joint venture or similar arrangement involving the sharing of profits, losses, costs or liability by any Ames Target Company and any documents related thereto;

(xi) each Contract with a Governmental Body;

(xii) all collective bargaining agreements, Contracts or other agreements with a labor union, labor organization or similar Person;

(xiii) (A) agreement for the employment of any current officer, manager, director or individual employee or service provider with annual base compensation in excess of $175,000 (other than agreements providing for at-will employment that do not provide for notice pay, severance or post-employment benefits and offer letters) or (B) any agreement relating to loans (other than 401(k) loans), to any current employee, officer, manager, director or other individual service provider;

(xiv) each Contract that is an Intellectual Property Contract, but excluding licenses for Commercially Available Software (provided that non-exclusive licenses granted in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions made available to Buyer are included in the definition of Intellectual Property Contracts but are not required to be scheduled for purposes of this Section 4.12(a)(xiv));

(xv) each Contract that relates to Indebtedness created, incurred, assumed or guaranteed by or secured by the assets of any Ames Target Company, solely to the extent that such guaranty or security will continue following the Closing;

(xvi) each Contract entered into within three (3) years of the Initial Agreement Date that involves the disposition or acquisition by any Ames Target Company of any Person or any business division, securities, material assets or properties for which any Ames Target Company has ongoing obligations or any future merger or business combination with respect to any Ames Target Company;

(xvii) each Contract that relates to any settlement of any Legal Proceeding or an Order of a Governmental Body, pursuant to which (A) any Ames Target Company has any outstanding restriction, liability or obligation (other than customary confidentiality obligations in respect of such settlement), (B) in which any Ames Target Company admits any liability or wrongdoing or (C) any Ames Target Company is or was required to make payments in excess of $500,000;

(xviii) each Contract between any Ames Target Company and any Affiliate thereof (provided, that for the purposes of this subclause (xviii), "Affiliate" shall mean any Ames Parent Group Company); or

(xix) any commitment to enter into any of the foregoing described in subclauses (i) through (xviii).

(b) Griffon HoldCo has, or has caused to be, provided to Buyer true, correct and complete copies of each Ames Material Contract set forth on Section 4.12(a) of the Ames Disclosure Schedules, together with all amendments, extensions, guarantees and other binding supplements thereto, and an accurate description of each of the oral Ames Material Contracts, including all amendments, waivers or other changes thereto. Each Ames Material Contract is in full force and effect, constitutes a legal, valid and binding obligation of the applicable Ames Target Company that is party thereto, and to the Knowledge of Griffon HoldCo, each other party to such Ames Material Contract. Each Ames Material Contract is enforceable against the applicable Ames Target Company that is party thereto and, to the Knowledge of Griffon HoldCo, each other party to such Ames Material Contract in accordance with its terms (subject in each case to the Enforceability Exception). Except as set forth on Section 4.12(b) of the Ames Disclosure Schedules and except as would not reasonably be expected to be material to the Ames Target Companies, taken as a whole, none of the Ames Target Companies or, to the Knowledge of Griffon HoldCo, any other party to an Ames Material Contract, is in default or breach of an Ames Material Contract, and each of the Ames Target Companies and, to the Knowledge of Griffon HoldCo, each other party to the Ames Material Contracts, has performed all material obligations required to be performed by it and no event has occurred that with the lapse of time or the giving of notice or both would constitute a material default or material breach of any Ames Target Company, or, to the Knowledge of Griffon HoldCo, any other party thereto, nor is any Ames Target Company in receipt of any claim of such default under or breach of any Ames Material Contract. No party to any of the Ames Material Contracts has exercised any termination rights with respect thereto and no party has threatened in writing to terminate, cancel or not renew or to materially reduce its obligations under any Ames Material Contract.

**4.13. Employee Benefits Plans.**

(a) Section 4.13(a) of the Ames Disclosure Schedules lists each material Ames Company Benefit Plan. "**Ames Company Benefit Plan**" means (i) each "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 ("**ERISA**")) and (ii) each employee benefit, bonus, incentive compensation, equity-based, deferred compensation, change in control, retention, severance, retirement, cafeteria, fringe benefit, supplemental unemployment benefit, pension, vacation, retirement, stock option, stock purchase, stock appreciation, profit sharing, health, welfare, medical, dental, life insurance, disability and any other or similar plans, programs or arrangements that are (A) established, maintained or sponsored by any Ames Target Company on behalf of any of their current or former employees, directors or other individual service providers (or their beneficiaries) or with respect to which any Ames Target Company is required to make payments, transfers or contributions on behalf of their current or former employees, directors or other individual service providers (or their beneficiaries) or (B) with respect to which any of the Ames Target Companies has any obligation on behalf of any such employee, director or other individual service provider or beneficiary; provided, that "Ames Company Benefit Plan" will not include (x) any governmental plan or program requiring the mandatory payment of social insurance Taxes or (y) similar contributions to a governmental fund with respect to the wages of an employee of any Ames Target Company. Copies of the following materials have been delivered or made available to Buyer to the extent applicable: (i) all current plan documents for each Ames Company Benefit Plan, including all amendments thereto; (ii) all determination letters from the Canada Revenue Agency with respect to any of the Ames Company Benefit Plans; (iii) all current summary plan descriptions, summaries of material modifications, actuarial reports, annual reports and summary annual reports with respect to any of the Ames Company Benefit Plans; (iv) all current trust agreements, insurance contracts and other documents relating to the funding or payment of benefits under any Ames Company Benefit Plan; (v) the three (3) most recent annual reports (Form Series 5500), if any, required under ERISA or the Code in connection with each Ames Company Benefit Plans; (vi) all filings under the IRS' Employee Plans Compliance Resolution System Program or the Department of Labor Delinquent Filer Program during the three (3) years preceding the Initial Agreement Date; and (vii) the standard form of employment agreement and offer letter for the Ames Target Companies in each applicable jurisdiction, as well as any employment agreement and offer letter that materially deviates from the form.

(b) Each Ames Company Benefit Plan was established and has been administered in all material respects in accordance with its terms and the applicable provisions of ERISA, the Code and all other applicable Laws. With respect to each group health plan benefiting any current or former employee of Ames Companies or any member of the Controlled Group that is subject to Section 4980B of the Code, Ames Companies and each member of the Controlled Group has complied in all material respects with the continuation coverage requirements of Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA. Each Ames Company Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter as to its qualification upon which the Ames Company Benefit Plan can rely or is operated under the terms of a pre-preapproved plan for which the provider of the plan has received an opinion or advisory letter from the Internal Revenue Service that the plan is so qualified, and to the Knowledge of Griffon HoldCo, nothing has occurred,

whether by action or by failure to act, that caused or would reasonably be expected to cause the loss of such qualification or the imposition of any material penalty or Tax liability.

(c) Other than as set forth on Section 4.13(c) of the Ames Disclosure Schedules, neither Ames Companies nor any member of the Controlled Group currently has, or at any time during the past three (3) years has had, an obligation to contribute to (i) a "defined benefit plan" as defined in Section 3(35) of ERISA, (ii) a pension plan subject to the funding standards of Section 302 of ERISA or Section 412 of the Code or (iii) a "multiemployer plan" as defined in Section 3(37) of ERISA or Section 414(f) of the Code. No Ames Company Benefit Plan is (x) a "multiple employer welfare arrangement" as such term is defined in Section 3(40) of ERISA or (y) a "multiple employer plan" within the meaning of Section 210 of ERISA or Section 413(c) of the Code.

(d) With respect to each Ames Company Benefit Plan that is subject to Title IV of ERISA, Section 412 of the Code or Section 302 of ERISA (an "**Ames Pension Plan**"), Section 4.13(d) of the Ames Disclosure Schedules sets forth, as of the most recent valuation date, the projected benefit obligation of such Ames Pension Plan and the fair market value of the assets of such Ames Pension Plan. With respect to each Ames Pension Plan, except as set forth in Section 4.13(d) of the Ames Disclosure Schedules: (i) there does not now exist, nor do any circumstances exist that would reasonably be expected to result in any liability under Section 4971 of the Code; (ii) the funding method used in connection with such Ames Pension Plan is acceptable under the current IRS guidelines; (iii) all unfunded liabilities of such Ames Pension Plan, if any, have been properly accrued in accordance with GAAP; (iv) no reportable event within the meaning of Section 4043(c) of ERISA has occurred (for which the 30-day notice requirement has not been waived by the Pension Benefit Guaranty Corporation (the "**PBGC**")) within the last twenty-four months; (v) no liability or contingent liability (including liability pursuant to Section 4069 of ERISA) under Title IV of ERISA has been or is reasonably expected to be incurred by any of the Ames Target Companies or any member of the Controlled Group (other than for premiums pursuant to Section 4007 of ERISA that are not yet due); (vi) the PBGC has not instituted proceedings to terminate such Ames Pension Plan; (vii) there has been no determination that such Ames Pension Plan is, or is expected to be, in "at-risk" status within the meaning of Section 303 of ERISA; (viii) no failure to satisfy the "minimum funding standards" within the meaning of Section 302 of ERISA and Section 412 of the Code has occurred; (ix) no notice from the PBGC relating to the funded status of such Ames Pension Plan or the transactions contemplated herein has been received; or (x) no asset of any of the Ames Target Companies is subject to any lien under Section 401(a)(29) or 412(n) of the Code, Section 302(f) or 4068 of ERISA or arising out of any action filed under Section 4301(b) of ERISA.

(e) No Ames Target Company is itself and has at any time been such an employer and no Ames Target Company participates in or has any liability (current, prospective, or contingent) in relation to any defined benefit pension scheme.

(f) To the Knowledge of Griffon HoldCo, (i) no action, suit, claim, or proceeding is pending or threatened in writing with respect to any Ames Company Benefit Plan and (ii) except as set forth in Section 4.13(f)(ii) of the Ames Disclosure Schedules, there have been no non-exempt prohibited transactions or breaches of any of the duties imposed on "fiduciaries"

(within the meaning of Section 3(21) of ERISA) by ERISA, in each case, with respect to the Ames Company Benefit Plans, and none of the foregoing are reasonably expected to occur.

(g) No amount that could be received (whether in cash or property or the vesting of property) as a result of any of the Transactions by any current or former employee, officer, director or other individual service provider of Ames Companies or any Affiliates of Griffon HoldCo who is a "disqualified individual" (as such term is defined in Treasury Regulation Section 1.280G-1) under any Ames Company Benefit Plan or that otherwise would not be deductible by reason of Section 280G of the Code or that could be characterized as an "excess parachute payment" (as such term is defined in Section 280G(b)(1) of the Code) or would be subject to an excise tax under Section 4999 of the Code. None of the Ames Target Companies has any indemnity obligation on or after the Closing Date for any Taxes imposed under Section 4999 or 409A of the Code. No Ames Company Benefit Plan is (A) a "multi-employer plan" within the meaning of subsection 147.1(1) of the Income Tax Act (Canada) or a "multi-employer plan" within the meaning of subsection 1(1) of the Pension Benefits Act (Ontario) or as such similar terms are defined in similar pension standards legislation of Canada or a province; or (B) a "registered pension plan" within the meaning of subsection 248(1) of the Income Tax Act (Canada).

(h) Except as set forth on Section 4.13(h) of the Ames Disclosure Schedules, the consummation of the Transactions alone, or in combination with any other event, (i) will not give rise to any liability under any Ames Company Benefit Plan, (ii) accelerate the time of payment or vesting or increase the amount, or require the funding, of compensation or benefits due to any employee, director or other individual service provider of any Ames Target Company (whether current, former or retired) or their beneficiaries under any Ames Company Benefit Plan or (iii) restrict the ability of any Ames Target Company to amend or terminate any Ames Company Benefit Plan at any time.

(i) No Ames Company Benefit Plan provides benefits, including death or medical benefits, beyond termination of service or retirement other than (i) coverage mandated by Law, (ii) death or retirement benefits under any Ames Company Benefit Plan that is intended to be qualified under Section 401(a) of the Code, or (iii) at the sole expense of the participant or the participant's beneficiary.

(j) All payments required by each Ames Company Benefit Plan or by Law (including all contributions, insurance premiums or intercompany charges) with respect to all prior periods have been made or provided for by Ames Company or its Subsidiaries in accordance with the provisions of each of the Ames Company Benefit Plans, applicable Law and GAAP.

(k) No Ames Company Benefit Plan is under, and none of the Ames Target Companies has received any notice of, an audit or investigation by the IRS, Department of Labor, or any other Governmental Body, and no such completed audit, if any, has resulted in the imposition of any Tax or penalty.

(l) Except as set forth on Section 4.13(l) of the Ames Disclosure Schedules, none of the Ames Target Companies or any employee, director, or other individual service provider of any Ames Target Company has made any promises or commitments, whether legally

binding or not, to create any additional Ames Company Benefit Plan, or to modify or change in any material way any existing Ames Company Benefit Plan.

(m) Any individual who performs services for any Ames Target Company and who is not treated as an employee for income tax purposes by such Ames Target Companies is not an employee under applicable Law or for any purpose including for Tax withholding purposes or Ames Company Benefit Plan participation purposes. None of the Ames Target Companies has any liability by reason of an individual who performs or performed services for any Ames Target Company in any capacity being improperly excluded from participating in an Ames Company Benefit Plan. Each employee of an Ames Target Company has been properly classified as "exempt" or "non-exempt" (or as "eligible" or "ineligible") under applicable Law.

(n) Except as would not reasonably be expected to be material to the Ames Target Companies, taken as a whole, (i) each Ames Company Benefit Plan that is a health plan is in compliance with the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010 (collectively, the "**2010 Health Care Law**"); (ii) the operation of each Ames Company Benefit Plan that is a health plan has not, with respect to periods prior to the Closing Date, resulted in the incurrence of any penalty to any Ames Target Company pursuant to the 2010 Health Care Law; (iii) there is not, with respect to periods prior to the Closing Date, any liability or excise tax under Section 4980H(a) of the Code; and (iv) for periods prior to the Closing Date, it is not anticipated that any Ames Target Company will incur a penalty or excise tax under 4980H(b) of the Code or that any Ames Target Company has a reporting obligation or will incur a excise tax under 4980D of the Code. Ames Companies or its designee has prepared, filed and distributed all Forms 1094-C and 1095-C for any time periods prior to the Initial Agreement Date in accordance with applicable Law.

**4.14. Labor.**

(a) Except as set forth on Section 4.14(a) of the Ames Disclosure Schedules, none of the Ames Target Companies is a party to, bound by, or subject to any collective bargaining agreement or other Contract with any labor union, labor organization, or similar Person, and none of the employees of any Ames Target Company are represented by any labor union, labor organization, or similar Person. Except as set forth on Section 4.14(a) of the Ames Disclosure Schedules, no Ames Target Company has experienced any union organizing activity and, to the Knowledge of Griffon HoldCo, no such activity is or has been threatened in writing. There are no, and there have not been in the past three (3) years any, strikes, work stoppages, work slowdowns, lockouts, union election petitions, demands for recognition, unfair labor practice charges or complaints, labor grievances, or other labor disputes pending or, to the Knowledge of Griffon HoldCo, threatened in writing against or involving any Ames Target Company, other than as set forth on Section 4.14(a) of the Ames Disclosure Schedules.

(b) With respect to the employees of each Ames Target Company, in the past three (3) years, there has been no mass layoff, plant closing, shutdown or similar activity that implicated notice under the Worker Adjustment and Retraining and Notification Act of 1988 (the "**WARN Act**") or any similar Law, and no such activity is planned. Section 4.14(b) of the Ames Disclosure Schedules sets forth a correct and complete list of each employee of any Ames Target Company who was terminated, furloughed, or laid off for any reason other than for cause, or whose

hours were reduced by more than fifty percent (50%), during the ninety (90) days preceding the Initial Agreement Date, and for each such employee, sets forth: (i) his or her employer; (ii) the date of such termination, furlough, layoff, or reduction in hours; and (iii) the location to which the employee was assigned. No later than the Pre-Consummation Date, Section 4.14(b) of the Ames Disclosure Schedules shall be updated to reflect any such terminations, furloughs, layoffs, or reductions in hours between the Initial Agreement Date and the Pre-Consummation Date.

(c) Section 4.14(c) of the Ames Disclosure Schedules sets forth a correct and complete list of each employee of each Ames Target Company showing, with respect to each employee: whether actively at work or on a leave of absence (and, if on a leave of absence, expected return to work date); base salary or base wage rate; bonus arrangements or other compensation entitlements; vacation entitlement (only with respect to U.S. and Canadian employees) (including any accrued and unused vacation days); job title or position; status as full-time or part-time; location of employment; employer; date of hire; and classification as overtime exempt or overtime nonexempt (or, for employees outside of the United States, as eligible or ineligible for overtime pay) under applicable Laws.

(d) Each Ames Target Company is, and has been at all times in the past three (3) years, in compliance in all material respects with all applicable Laws relating to labor, employment, and employment practices, including with respect to terms and conditions of employment, termination of employment, hours and wages, calculation of holiday pay, overtime, the classification of individuals as non-employee contractors, the classification of employees as exempt or non-exempt from overtime, labor relations and collective bargaining, equal employment opportunities, discrimination and harassment, retaliation, plant closings and mass layoffs, pay statements, reimbursements, training (including sexual harassment training), Tax withholding, unemployment insurance, workers' compensation, immigration, pay equity, employee privacy, background checks and drug testing, leaves of absence (including the Family and Medical Leave Act, paid sick and safe leave, and leave relating to COVID-19), record-keeping, affirmative action, hirings, terminations, occupational safety and health, and the provision of meal, rest, and other breaks. All Persons who are or have been classified by any Ames Target Company as independent contractors, consultants, or non-employees are and have been properly classified as independent contractors, consultants, or non-employees under all applicable Laws. All amounts due or owing for all salary, wages, bonuses, commissions, vacation with pay, sick days, premium pay, reimbursements, compensation, and benefits under the Ames Company Benefit Plans or otherwise have been timely and fully paid.

(e) All Persons who are or have been classified by any Ames Target Company as independent contractors, consultants, or non-employees are and have been properly classified as independent contractors, consultants, or non-employees under all applicable Laws. No independent contractors, consultants, or non-employees of any Ames Target Company have provided written notice asserting a right to be treated as an employee and no Governmental Body has queried the status of any such independent contractor, consultant, or non-employee. Section 4.14(e) of the Ames Disclosure Schedules sets forth a correct and complete list of each Person currently engaged by an Ames Target Company as an independent contractor who will receive compensation in excess of $150,000 in fiscal year 2026 and, as of the Initial Agreement Date, is reasonably expected to receive such compensation (or a greater amount) in fiscal year 2026 (excluding any Person engaged to undertake building and property maintenance and any

*bona fide* business that provides services through individuals it treats as its employees for purposes of applicable Laws), showing, with respect to each independent contractor: name; date of engagement; duration of engagement; rate of compensation; description of services; and whether he or she is subject to a written Contract.

(f) Each employee of an Ames Target Company has the right to work for such Ames Target Company (as applicable), and no employee of any Ames Target Company is or has been employed in violation of any immigration or similar requirements under applicable Law or otherwise. A Form I-9 (or equivalent) has been properly completed and maintained for each employee of an Ames Target Companies, where required by applicable Law.

(g) In the past three (3) years, no allegations of sexual or other harassment have been made against any director, officer, member, manager, consultant, employee, agent, or other service provider of the Ames Target Companies, and none of the Ames Target Companies is a party to, or has entered into, any settlement, consent decree, or other Contract resolving such allegations. The Ames Target Companies do provide and have provided sexual harassment training in accordance with applicable Laws.

(h) Except as set forth on Section 4.14(h) of the Ames Disclosure Schedules, no employee of any Ames Target Company has any agreement as to length of notice or severance payment required to terminate his or her employment, is employed at will, and may be terminated at any time for any reason, in accordance with applicable Laws and employment rights. No officer or key employee of any Ames Target Company has submitted his or her written resignation or, to the Knowledge of Griffon HoldCo, intends to resign within twelve (12) months following the Closing Date.

(i) There are no active or threatened in writing legal proceedings under employment legislation or otherwise in any relevant court or adjudication body in respect of existing or former employees, and as so far as any Ames Target Company is aware, no legal proceedings have been threatened in writing by any current or former employees of any Ames Target Company.

(j) No subject access requests made to the Ames Target Companies by any employee outside of the United States are outstanding and each Ames Target Company has complied with the provisions of all Laws in respect of all personal data held or processed by them relating to their current and former employees.

(k) Griffon HoldCo has made available to Buyer all citations, notices of inspection, Orders, and inspection reports provided to them by the Occupational Safety and Health Administration or similar Governmental Body. There are no outstanding assessments, penalties, fines, Liens, charges, surcharges, or other amounts due or owing by or with respect to any Ames Target Company under or relating to the Occupational Safety and Health Act or any similar Law.

**4.15. Environmental Matters.** Except, in each case, as disclosed on Section 4.15 of the Ames Disclosure Schedules, or as would not reasonably be expected to be material to the Ames Target Companies, taken as a whole, (a) the operations and real properties of the Ames Target Companies are, and have for the past three (3) years been, in compliance with all Environmental

Laws and possess and are, and have been for the past three (3) years, in compliance with all licenses, franchises, permits and authorizations necessary for the lawful conduct of their respective businesses under Environmental Laws ("**Environmental Permits**"), (b) none of the Ames Target Companies is the subject of any Order or Contract with any Governmental Body pursuant to Environmental Laws, (c) none of the Ames Target Companies has received written notice from any Governmental Body that such Person is in violation of, or has liability pursuant to applicable Environmental Laws or an Environmental Permit, (d) no Hazardous Materials have been produced, sold, used, distributed, stored, transported, arranged for transport, handled, or Released by or on behalf of any Ames Target Company or to the Knowledge of Griffon HoldCo, by any other Person, nor has any Person been exposed to such Hazardous Materials, in each case, in a manner that violated or would reasonably be expected to result in liability pursuant to applicable Environmental Law, and (e) except in connection with indebtedness documents and real property leases listed on Section 4.15 of the Ames Disclosure Schedules, none of the Ames Target Companies has assumed by operation of law or agreement any environmental liability of any other Person. Griffon HoldCo has made available to Buyer complete and accurate copies of all final reports, studies or investigations, in its possession or reasonable control, relating to the Ames Target Companies' current or former businesses or owned, leased or operated real properties and relating to environmental conditions, liabilities or compliance matters or to Hazardous Materials.

**4.16. Customers and Suppliers.**

(a) Section 4.16(a) of the Ames Disclosure Schedules lists the ten (10) largest customers (the "**Ames Key Customers**") of the Ames Target Companies for the fiscal year ended December 31, 2024, each determined based on the aggregate revenue recognized by the Ames Target Companies from such Ames Key Customers, and sets forth opposite the name of each such Ames Key Customer such amount and percentage of consolidated revenue attributable to such Ames Key Customer. In the last twelve (12) months, no Ames Key Customer has materially reduced, altered, deferred, delayed, curtailed or otherwise impacted or modified (in a manner adverse to the Ames Target Companies) its relationship or business with the Ames Target Companies or the terms of its business with any Ames Target Companies and none of the Ames Target Companies has received written notice from any Ames Key Customer of any termination or material reduction in such Ames Key Customer's relationship with the Ames Target Companies or that such Ames Key Customer intends to, and has no knowledge that any Ames Key Customer intends to take any such action either before or after the Initial Agreement Date. None of the Ames Target Companies is involved in any material Legal Proceeding with any Ames Key Customer. None of the Ames Target Companies is involved in any Claim, Legal Proceeding, dispute or controversy with any of its customers that, individually or in the aggregate is reasonably expected to be material to the Ames Target Companies, taken as a whole. None of the Ames Target Companies is in material breach of, or is in material default under, any Contract with any Ames Key Customer, nor, to the Knowledge of Griffon HoldCo, is any Ames Key Customer in material breach of, or in material default under, any such contract or agreement, and no event has occurred that with the lapse of time or the giving of notice or both would constitute a material breach or material default by any of the Ames Target Companies or, to the Knowledge of Griffon HoldCo, any other party thereunder.

(b) Section 4.16(b) of the Ames Disclosure Schedules lists the ten (10) largest vendors, licensors, service providers and other suppliers (the "**Ames Key Suppliers**") of the Ames

Target Companies for the fiscal year ended December 31, 2024, each determined based on the aggregate spend by the Ames Target Companies to such Ames Key Suppliers, and sets forth opposite the name of each such Ames Key Supplier such amount attributable to such Ames Key Supplier (whether directly or through another party). In the last twelve (12) months, no Ames Key Supplier has materially reduced, altered, deferred, delayed, curtailed or otherwise impacted or modified (in a manner adverse to the Ames Target Companies) its relationship or business with any Ames Target Company or the terms of its business with any Ames Target Company and no Ames Target Company has received written notice from any Ames Key Supplier of any termination or material reduction in such Ames Key Supplier's relationship with any Ames Target Company or that such Ames Key Supplier intends to take any such action either before or after the Initial Agreement Date. None of the Ames Target Companies is involved in any material Legal Proceeding with any Ames Key Supplier. None of the Ames Target Companies is involved in any Claim, Legal Proceeding, dispute or controversy with any of its suppliers that, individually or in the aggregate, is reasonably expected to be material to the Ames Target Companies, taken as a whole.

**4.17. Assets.**

(a) Except as set forth on Section 4.17 of the Ames Disclosure Schedules, the applicable Ames Target Company has good and valid title to, a valid leasehold interest in or a valid license to use the buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal properties and assets used or held for use by such Ames Target Company, located on the Ames Real Property, shown on the Ames Financial Statements as owned or used by such Ames Target Company or acquired thereafter (collectively, the "**Ames Assets**"), free and clear of all Liens, except for properties and assets disposed of in the Ordinary Course of Business, and Permitted Liens.

(b) Except as disclosed in Section 4.17(b) of the Ames Disclosure Schedules, the Ames Assets are, in all material respects, structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such Ames Assets are in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Ames Assets, together with all other rights and assets of the Ames Target Companies, are sufficient in all material respects for the continued conduct of the business of the Ames Target Companies after Closing in substantially the same manner as conducted prior to the Closing.

(c) Together with the Ames Real Property and the Ames Company IPR, the Ames Assets constitute all of the assets, properties and rights, whether tangible or intangible, of the Ames Target Companies that are used or held for use in connection with the conduct of the Ames Target Companies' respective businesses as currently conducted.

**4.18. Financial Advisors.** None of the Ames Target Companies has entered into any Contract, arrangement, agreement or understanding that may result in the obligation of any Ames Target Company to pay to an agent, broker, investment banker, financial advisor, intermediary, finder, consultant or other firm any broker's, finder's, financial advisor's, investment banker's or agent's fees or commissions or other similar fee or commission, directly or indirectly, in connection with any of the Transactions.

**4.19. Insurance.** Section 4.19 of the Ames Disclosure Schedules contains a complete and accurate summary description of each insurance policy maintained by the Ames Target Companies, and any such policies maintained by Affiliates of the Ames Target Companies in which any Ames Target Company is a named or additional insured, with respect to its properties, assets and business or directors, managers and officers of the Ames Target Companies, and Griffon HoldCo has provided to Venanpri and Buyer summaries of, all such insurance policies (including fidelity bonds and other similar instruments). Each such policy is, and, as of immediately following the Closing shall be, in full force and effect. All premiums due and payable with respect to such policies have been paid, and none of the Ames Target Companies, or any Affiliate of the Ames Target Companies who maintains any insurance policy in which any Ames Target Company is a named or additional insured, is in default with respect to its obligations under any such policy. As of the Initial Agreement Date, there is no threatened termination in writing of any such policies or arrangements. As of the Initial Agreement Date there are no Claims in excess of $250,000 pending under any insurance policies currently in effect and covering the property, business, assets or employees of any Ames Target Company and there is no Claim for more than $250,000 pending under any such policy made during the three (3) year period prior to the Initial Agreement Date, that has been denied, rejected, disputed or refused coverage, in whole or in part (other than a customary reservation of rights notice). None of the Ames Target Companies, and no Affiliate of any Ames Target Companies that maintains any insurance policy pursuant to which any Ames Target Company is a named or additional insured, has received any written notice of cancellation or termination or intent to cancel, or material adjustment in the amount of premiums payable or early termination with respect to, any such insurance policy. The Ames Target Companies are and have been covered by insurance policies which are in all material respects sufficient for compliance with all applicable Laws and each Contract to which any Ames Target Company is a party or by which it is bound. Summaries of each of the insurance policies set forth in Section 4.19 of the Ames Disclosure Schedules have been delivered to Venanpri and Buyer for review.

**4.20. Absence of Changes.** Except as set forth on Section 4.20 of the Ames Disclosure Schedules, from the Ames Balance Sheet Date to the Initial Agreement Date, (a) there has not been any change or effect that has had or would reasonably be expected to have an Ames Material Adverse Effect, (b) the Ames Target Companies have conducted their respective businesses in the Ordinary Course of Business, and (c) none of the Ames Target Companies has taken any action that, if Section 7.2(c) applied during such period, would have required the consent of Buyer.

**4.21. Transactions with Affiliates.** Section 4.21 of the Ames Disclosure Schedules lists all Contracts, commitments, loan, leases or transactions between or among any Ames Target Company, on the one hand, and any of its or their direct or indirect directors, managers, officers, equityholders, Affiliates or any individual related by blood, marriage or adoption to any of the foregoing, or any entity in which any of the foregoing owns any beneficial interest on the other hand (other than any Ames Company Benefit Plan) Except as set forth on Section 4.21 of the Ames Disclosure Schedules, neither Griffon HoldCo nor its Affiliates, nor any family member or relative of such Affiliate of Griffon HoldCo, (i) owns, directly or indirectly, any interest in (x) any asset or other property used in or held for use in the business of the Ames Target Companies or (y) any Person that is a supplier, customer or competitor of any Ames Target Company, (ii) serves as an officer, director or employee of any Person that is a supplier, customer or competitor of any Ames Target Company, or (iii) is a debtor or creditor of the Ames Target Companies.

**4.22. Competition Act (Canada).** The aggregate value of the assets in Canada that are owned by the Ames Target Companies and/or by entities controlled by the Ames Target Companies do not exceed 93 million Canadian dollars and the gross annual revenues from sales in, from or into Canada generated from the assets that are owned by the Ames Target Companies and/or by entities controlled by the Ames Target Companies do not exceed 93 million Canadian dollars, all as determined in accordance with Part IX of the *Competition Act* (Canada) and the Notifiable Transactions Regulations thereunder.

**4.23. CFIUS.** None of the Ames Target Companies is a "TID U.S. Business" within the meaning of 31 C.F.R. § 800.248.

**4.24. Product and Service Warranties.** Set forth on Section 4.24 of the Ames Disclosure Schedules is a true and complete list of (a) any material product recall or post-sale warning programs or post-sale warnings, conducted by or behalf of any Ames Target Company (involving the recall by any Ames Target Company of material products in the possession of end users or Persons in the distribution chain other than end-users) that have been in effect or conducted by any Ames Target Company in the past three (3) years from the Initial Agreement Date and (b) with respect to any warranty or guaranty as to goods sold or services provided by any Ames Target Company (a "**Ames Warranty**"), any Ames Warranty claim received by any Ames Target Company in the past three (3) years from the Initial Agreement Date, involving a claim involving amounts in excess of $10,000 or with respect to a group of Ames Warranty claims in respect of identical or substantially similar defects or issues, aggregate amounts in excess of $10,000. In the past three (3) years, none of the Ames Target Companies has committed any act or omission which would reasonably be expected to result in (i) any material product liability not covered by the insurance policies of any Ames Target Company (other than deductibles or self-retention amounts under the insurance policies of any Ames Target Company) or any material third party indemnity claim other than Ames Warranty claims in the Ordinary Course of Business, or (ii) any material costs to cure any breach of Ames Warranty or failure to meet or exceed product or service specification.

**4.25. No Other Agreement to Purchase.** Except for the rights of Buyer and Venanpri under this Agreement, no Person has any written or oral agreement, option, warrant or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming such for (i) the purchase, subscription, allotment or issuance of unissued shares or Equity Interest of any Ames Target Company, or (ii) the purchase or acquisition of any assets of the Ames Target Companies, other than in the Ordinary Course of Business which are not material to the Ames Target Companies, taken as a whole.

**4.26. Solvency.** As of the Initial Agreement Date, the Closing Date, and immediately following the Closing Date, after giving effect to the Transactions contemplated by this Agreement, each Ames Target Company is and will be Solvent. No step has been taken in any jurisdiction to initiate any process by or under which: (a) the ability of the creditors of any Ames Target Company to take any action to enforce their debts is suspended, restricted or prevented, (b) some or all of the creditors of any Ames Target Company accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums, (c) a Person is appointed to manage the affairs, business and assets of any Ames Target Company on behalf of its creditors, or (d) the holder of a charge over all or any of the assets of any Ames Target

Company is appointed to control the business and/or all or any assets of such Ames Target Company. Except as set forth on Section 4.26 of the Ames Disclosure Schedules, no process has been initiated which could lead to any Ames Target Company being dissolved and its assets being distributed among its creditors, shareholders or other contributors.

**4.27. Books and Records.**

(a) All returns, particulars, resolutions and other documents that the Ames Target Companies are required by law to file with, or deliver to, any Governmental Body in any jurisdiction (including, in particular, any authority responsible for maintaining a register of companies) have been correctly made up and duly filed or, as the case may be, delivered.

(b) There are no powers of attorney granted by the Ames Target Companies currently in force (except as set forth in Section 4.9(m)).

## ARTICLE V

## REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE VENANPRI TARGET COMPANIES

Venanpri represents and warrants to Griffon HoldCo and Buyer subject to such qualifications and exceptions as are disclosed in the Venanpri Disclosure Schedules in respect of the applicable representations and warranties against which they are disclosed, that:

**5.1. Organization and Good Standing.** Each Venanpri Target Company is duly organized, validly existing and (if applicable) in good standing under the Laws of its jurisdiction of its formation. Each Venanpri Target Company has all requisite corporate or similar power and authority necessary to own, lease and operate all of its properties and assets and to carry on its respective business as currently conducted and proposed to be conducted, to perform all of its respective obligations under each agreement and instrument under which it is bound, and is duly qualified to do business and is in good standing as a foreign corporation in each jurisdiction where the conduct of its business or the ownership of its properties requires such qualification, except for failures to be so qualified or in good standing, as the case may be, that would not reasonably be expected to have a Venanpri Material Adverse Effect. Complete and accurate copies of the Organizational Documents of each Venanpri Target Company, together with all amendments and supplements thereto, in each case as in effect on the Initial Agreement Date have been made available to Buyer and Griffon HoldCo, and any amendments entered into subsequent to the Initial Agreement Date in accordance with the terms of this Agreement will be promptly made available to the Buyer and Griffon HoldCo.

**5.2. Authorization.** Each Venanpri Target Company has all requisite corporate or similar power and authority to execute and deliver each Ancillary Agreement to which it is or will be a party and to perform its obligations thereunder and to consummate the Transactions. The execution, delivery and performance of each Ancillary Agreement to which any Venanpri Target Company is or will be a party, as applicable, has been duly and validly authorized by all requisite corporate, limited liability, or similar authority on the part of such Venanpri Target Company and each Venanpri Target Company has obtained all necessary corporate, limited liability, or similar

approvals from its equityholders and board of directors or equivalent governing body required in connection with this Agreement and the Ancillary Agreements, and no other corporate proceedings on the part of any Venanpri Target Company are necessary to authorize the execution, delivery or performance of the Ancillary Agreements and the consummation of the Transactions contemplated thereby. Each of the Ancillary Agreements, when executed and delivered by each Venanpri Target Company, and the other parties thereto, will be duly and validly executed and constitute valid and legally binding obligations of such Venanpri Target Company, enforceable against such Venanpri Target Company in accordance with their respective terms, subject to the Enforceability Exception.

**5.3. Capitalization.**

(a) Section 5.3(a) of the Venanpri Disclosure Schedules sets forth all of the authorized, issued and outstanding Equity Interests of each Venanpri Target Company as of immediately prior to the Venanpri Pre-Closing Reorganization. All of the outstanding Equity Interests of each Venanpri Target Company (i) have been duly authorized, validly issued and are fully paid and non-assessable (where such concepts are applicable in the applicable jurisdictions); (ii) were not issued in violation of any Contract to which any Venanpri Target Company, as applicable, is a party or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of the Initial Agreement Date, (A) the Equity Interests set forth on Section 5.3(a) of the Venanpri Disclosure Schedules constitute all of the issued and outstanding Equity Interests of each Venanpri Target Company and are owned solely of record and beneficially by the Persons set forth on Section 5.3(a) of the Venanpri Disclosure Schedules, free and clear of all restrictions or Liens, other than Liens arising under applicable securities Laws and (B) the issued and outstanding Equity Interests of each Venanpri Target Company are owned directly or indirectly by Venanpri as set forth on Section 5.3(a) of the Venanpri Disclosure Schedules. There are no declared or accrued but unpaid dividends or distributions with respect to the Venanpri Interests or the interests issued by any Venanpri Target Company to such Venanpri Target Company's equityholders, nor has any Venanpri Target Company undertaken any historical share buybacks or redemptions of capital within the meaning of Part 18 of the UK Companies Act 2006.

(b) Section 5.3(b) of the Venanpri Disclosure Schedules sets forth the issued and outstanding Equity Interests of each Venanpri Target Company as of immediately prior to the Closing, after giving effect to the Venanpri Pre-Closing Reorganization. Giving effect to the Venanpri Pre-Closing Reorganization, all of the outstanding membership interests of each Venanpri Target Company (i) will be duly authorized and validly issued, (ii) will not have been issued in violation of any Contract binding on any Venanpri Target Company or subject to or in violation of any preemptive or similar rights, and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of immediately prior to the Closing, giving effect to the Venanpri Pre-Closing Reorganization, the Equity Interests set forth on Section 5.3(b) of the Venanpri Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of each Venanpri Target Company, and all of such Equity Interests will be owned of record and beneficially by Venanpri, free and clear of all Liens, other than Liens arising under applicable securities Laws.

(c) Section 5.3(c) of the Venanpri Disclosure Schedules sets forth a list of each Subsidiary of Venanpri, indicating which Subsidiaries are Venanpri Target Companies, in each case together with the jurisdictions of organization, authorized and outstanding capital stock or other Equity Interests of each applicable Subsidiary as of the Initial Agreement Date and the name of each Person owning such outstanding capital stock or other Equity Interests of such Subsidiary and the type and amount of Equity Interests held by each such Person, as of (i) immediately prior to the Venanpri Pre-Closing Reorganization, and (ii) immediately prior to the Closing, after giving effect to the Venanpri Pre-Closing Reorganization. All of the outstanding Equity Interests of each such Subsidiary have been, and immediately following the Closing will be, duly authorized and validly issued and are fully paid and non-assessable (where such concepts are applicable in the applicable jurisdictions), were not issued in violation of any Contract to which any such Subsidiary is a party or subject to or in violation of any preemptive or similar rights and were issued in compliance with all applicable Laws and Organizational Documents, including applicable securities Laws. The Equity Interests set forth on Section 5.3(b) of the Venanpri Disclosure Schedules constitute all the issued and outstanding Equity Interests of the applicable Subsidiaries and are directly or indirectly owned of record and beneficially by Venanpri free and clear of all restrictions or Liens, other than Liens arising under applicable securities Laws. Except as set forth on Section 5.3(b) of the Venanpri Disclosure Schedules, Venanpri does not have any Subsidiaries and no Venanpri Target Company owns any Equity Interests or other interests in any Person. There are no declared or accrued but unpaid dividends or distributions with respect to the Equity Interests of any Venanpri Target Company.

(d) Except as set forth on Section 5.3(d) of the Venanpri Disclosure Schedules, (i) there are no preemptive or similar rights to purchase or otherwise acquire any Equity Interests of any Venanpri Target Company pursuant to any provision of Law or Contract to which any Venanpri Target Company is a party or by which any of their respective assets are bound and no Venanpri Target Company, is a party to, and there is no Contract, restriction or Lien with respect to the sale or registration of, such Equity Interests of any Venanpri Target Company; (ii) there are no outstanding rights, options, rights of first refusal, warrants, conversion rights, subscription rights, convertible securities, exchange rights, stock appreciation rights, redemption rights, repurchase rights, or other agreements, obligations, arrangements or commitments under which any Venanpri Target Company is or may become obligated to issue, transfer or sell, or giving any Person a right to subscribe for or acquire, or dispose of, any Equity Interests, or any securities or obligations exercisable or exchangeable for or convertible into any Equity Interests, of any Venanpri Target Company; (iii) there are no equity appreciation, phantom equity, profit participation or similar rights with respect to, or other rights valued (in whole or in part) in reference to any Venanpri Target Company; (iv) there are no bonds, debentures, notes or other Indebtedness having the right to vote or consent (or convertible or exchangeable for Equity Interests of any Venanpri Target Company having the right to vote or consent) on any matters on which the holders of the Venanpri Interests may vote and (v) and no securities or obligations evidencing such rights are authorized, issued or outstanding. The consummation of the Transactions will not cause any Liens to be created or suffered on the Venanpri Interests or any Equity Interests of any Venanpri Target Company, other than Liens created by Buyer.

(e) There are no outstanding obligations of any Person, contingent or otherwise, to repurchase, redeem or otherwise acquire any Equity Interest or other securities of any Venanpri

Target Company, and such Equity Interests are not subject to any voting trust agreement or similar arrangement relating to the voting or disposition of such Equity Interests.

(f) Upon completion of the Bellota US Sale and the Bellota International Sale at the Closing, Buyer will acquire good and valid title to all of the Venanpri Interests, free and clear of any Liens, other than Liens arising under applicable securities Laws and the A&R LLC Agreement of Buyer.

**5.4. Governmental Consents and Approvals.** Except in connection, or in compliance, with (a) the notification and waiting period requirements of the Competition Laws and (b) the approvals, filings and notifications required by applicable Laws that are set forth on Section 5.4 of the Venanpri Disclosure Schedules, no consent, approval, waiver, authorization, notice, exemption or filing is required to be obtained by, or in respect of, any Venanpri Target Company from, or to be given by, or in respect of, any Venanpri Target Company to, any Governmental Body, in connection with the execution, delivery and performance by any Venanpri Target Company of the Ancillary Agreements to which any of them is or will be a party, as applicable, and the consummation of the Transactions except for those the failure to obtain, give or make would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole.

**5.5. Non-Contravention.** Assuming the receipt of all consents, approvals, waivers, exemptions and authorizations and the making of all notices and filings contemplated by Section 5.4 (and the related Venanpri Disclosure Schedule), the execution, delivery and performance by each Venanpri Target Company of this Agreement and the Ancillary Agreements to which any of them is or will be a party, as applicable, and the consummation of the Transactions, do not and will not (a) violate any provision of the Organizational Documents of any Venanpri Target Company, (b) violate, require the consent, notice or other action by any Person under, conflict with, or result in the breach of, or constitute a default under, or result in the termination, cancellation, modification or acceleration (whether after the filing of notice or the lapse of time or both) of any right or obligation of each Venanpri Target Company, or result in a loss of any benefit to which any Venanpri Target Company is entitled, under any Contract or Venanpri Real Property Lease, (c) violate or result in a breach of or constitute a default under any Law to which any Venanpri Target Company is subject, or under any Governmental Authorization that would reasonably be expected to be material to the Venanpri Target Companies, taken as a whole, or (d) result in the creation or imposition of a Lien (other than a Permitted Lien) on any of the properties or assets of the Venanpri Target Companies.

**5.6. Venanpri Financial Statements; Undisclosed Liabilities.**

(a) Section 5.6 of the Venanpri Disclosure Schedules includes true, correct and complete copies of the (x) the audited consolidated balance sheet of VNPI Spain and its Subsidiaries for the fiscal year ending December 31, 2024 (the "**Venanpri Year-End Balance Sheet**") and (y) unaudited consolidated balance sheet of VNPI Spain and its Subsidiaries as of September 30, 2025 (the "**Venanpri Balance Sheet Date**") and the related unaudited consolidated statements of operations, comprehensive income, stockholder's equity and cash flows for the nine (9) months then ended (the "**Venanpri Most Recent Balance Sheet**", and together with the Venanpri Year-End Balance Sheet, the "**Venanpri Financial Statements**"), which has been made available to Griffon HoldCo and Buyer. Except as set forth on Section 5.6(a) of the Venanpri

Disclosure Schedules, the Venanpri Financial Statements were derived from the books and records relating to VNPI Spain and its Subsidiaries and have been prepared in accordance with GAAP, except as disclosed on Section 5.6(a) of the Venanpri Disclosure Schedules, in each case as in effect on the date such Venanpri Financial Statements were issued and consistently applied. The Venanpri Financial Statements are complete and correct in all material respects, and fairly present, in all material respects, the consolidated financial condition and results of operations and cash flows of VNPI Spain as of the dates thereof and for the periods then ended (subject to the absence of footnote disclosures and ordinary course year-end adjustments, the effect of which, individually or in the aggregate, would not reasonably be expected to be material to the consolidated financial position or operations of VNPI Spain, taken as a whole).

(b) The Venanpri Target Companies maintain and comply in all material respects with a system of accounting controls and internal controls over financial reporting consistent with customary practices for businesses of similar size and complexity sufficient to provide reasonable assurances that (i) their respective businesses are operated, in all material respects, in accordance with management's general or specific authorization and with applicable Laws, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain accountability for material terms therein (iii) the Venanpri Target Companies do not maintain any off-the-books accounts or transactions, and (iv) access to properties and assets is permitted in accordance with management's general or specific authorization. There has not been any fraud during the past three (3) years with respect to the Venanpri Target Companies that involves any of the management or other employees of any Venanpri Target Company or any Claim or allegation regarding any of the foregoing.

(c) All of the accounts receivable of the Venanpri Target Companies are properly reflected on the Venanpri Financial Statements and on the Estimated Venanpri Closing Statement in accordance with GAAP and the Venanpri Accounting Principles, respectively, (i) arose and will arise solely from *bona fide* transactions of the Venanpri Target Companies in the Ordinary Course of Business, and (ii) solely with respect to accounts receivable from any customer with an aggregate balance of $250,000 or more, are not more than thirty (30) days past due, other than as reflected on the Venanpri Financial Statements. All of the accounts receivable are good and collectible in full, all as reduced by any allowance for doubtful accounts reflected on the Venanpri Financial Statements, without employment of any collection procedure different from past practice of the applicable entities. Except as set forth on Section 5.6(c) of the Venanpri Disclosure Schedules and except in respect of Indebtedness that will be paid off at Closing and the related Liens released at Closing, no Person has any Lien on any accounts receivable of the Venanpri Target Companies, and no agreement for deduction, free goods or services, discount or other deferred price or quantity adjustment has been made by the Venanpri Target Companies with respect to any accounts receivable of the Venanpri Target Companies other than in the Ordinary Course of Business.

(d) Each Venanpri Target Company has good and valid title, free and clear of all Liens (other than Permitted Liens) to all Inventory of each of them. Except as set forth on Section 5.6(d) of the Venanpri Disclosure Schedules, the Inventory is (i) usable and fit for the purpose for which it was purchased or manufactured and (ii) salable in the Ordinary Course of Business, in each case subject to adequate reserves for obsolete, excess, damaged, slow-moving or otherwise unusable Inventory, including in the inventory line item reflected on the consolidated

balance sheets included in the Venanpri Financial Statements. No Inventory is held on a contingent basis. The quantities of each item of inventory (whether raw materials, work-in-process or finished goods) are reasonable in the present circumstances of the Venanpri Target Companies. The Inventory set forth on the consolidated balance sheets included in the Venanpri Financial Statements were valued in accordance with GAAP. Except as set forth on Section 5.6(d) of the Venanpri Disclosure Schedules, none of the Inventory is in the possession of others, except Inventory in transit in the Ordinary Course of Business consistent with past practice.

(e) Except as reflected, and expressly and adequately, in accordance with GAAP, accrued for or reserved against in the Venanpri Financial Statements, no Venanpri Target Company has any liabilities or obligations, other than (i) liabilities that were incurred since the Venanpri Balance Sheet Date in the Ordinary Course of Business (none of which is a liability resulting from noncompliance with any applicable Laws, Contracts or Governmental Authorizations) and (ii) liabilities arising under any Contract entered into in the Ordinary Course of Business since the Venanpri Balance Sheet Date or set forth on Section 5.12(a) of the Venanpri Disclosure Schedules (none of which relate to or is in the nature of a breach of any such Contract, breach of warranty, tort, Claim or lawsuit).

**5.7. Litigation and Claims.** Except as set forth on Section 5.7 of the Venanpri Disclosure Schedules, there is no (and in the last three (3) years there has been no) material Legal Proceeding (a) pending or threatened in writing against or relating to any Venanpri Target Company or any of their respective directors, officers, members, managers, employees, contractors, agents, representatives or other service providers in their capacities as such, or any of the assets owned, leased or used by any Venanpri Target Company in the operation of their respective businesses or the Transactions, or (b) pending or threatened in writing by any Venanpri Target Company against any Person. There is no (and in the last three (3) years there has been no) settlement agreements or similar written agreements with any Governmental Body or Order to which any Venanpri Target Company, or any of their respective material assets or material properties are subject. There are no Legal Proceedings pending or threatened in writing that challenge the Transactions, or that seek to enjoin or prohibit the consummation of, or seek other equitable relief with respect to, the Transactions.

**5.8. Compliance with Laws; Permits.**

(a) Except as set forth on Section 5.8(a) of the Venanpri Disclosure Schedules, each Venanpri Target Company is, and in the last five (5) years prior to the Initial Agreement Date has been, in compliance in all material respects with all Laws applicable to such Venanpri Target Company, and no Venanpri Target Company has received any written notice that it is under investigation, audit or review by any Governmental Body with respect to any alleged violation of any Law.

(b) The Venanpri Target Companies hold all material Governmental Authorizations necessary or otherwise required for the lawful conduct of their respective businesses and in each case as are necessary to permit each of them to own their respective property and to conduct their respective businesses as they are presently conducted. All such Governmental Authorizations are valid and in full force and effect, and none of the Venanpri Target Companies are in material default or violation of any term, condition or provision of any such Governmental

Authorization and, to the Knowledge of Venanpri, no condition exists that with notice or lapse of time or both would constitute a material default under any such Governmental Authorization. Except as set forth on Section 5.8(b) of the Venanpri Disclosure Schedules, the Venanpri Target Companies are, and in the last five (5) years prior to the Initial Agreement Date have been, in compliance in all material respects with all of its material Governmental Authorizations, and no Venanpri Target Company has, during the past five (5) years, received any written notice alleging any material violation of any Governmental Authorization under any applicable Law, or that any Governmental Body intends to cancel, revoke, terminate, suspend, modify or not renew any material Governmental Authorization. All fees and charges with respect to such Governmental Authorizations have been paid in full.

(c) Since April 24, 2019, none of the Venanpri Target Companies nor, to the Knowledge of Venanpri, any of their respective directors, shareholders, managers, officers, employees, agents, Affiliates, representatives or other third parties (acting in their capacity as such) has: (i) been charged with or convicted of violating any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; (ii) received any written notice of any allegation, investigation, or Legal Proceeding with regard to a potential violation of any Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; (iii) made, offered or promised to make, or authorized the making of, any payment to any Government Official, or to any Person that had offered or would offer to pay, promise, or authorize, or cause to be offered, paid, promised, or authorized, anything of value, to any Government Official, in each case in furtherance of, or with the intent or purpose of corruptly (A) influencing any act or decision of such Government Official in his or her official capacity, (B) inducing such Government Official to do or omit to do any act in violation of a lawful duty or (C) securing any improper advantage; (iv) filed any voluntary disclosures with any Governmental Body regarding alleged violations of Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions; or (v) otherwise violated any applicable Anti-Corruption Laws, Anti-Money Laundering Laws or Sanctions. For purposes of this Section 5.8(c), any reference to "anything of value" will have such meaning as defined by applicable Law, including money, gifts, meals, entertainment, travel, lodging, charitable donations, and political contributions to the extent defined as "anything of value" by applicable Law.

(d) As of the Initial Agreement Date, the Venanpri Target Companies have ceased all sales to customers located in Cuba and Iran. Following the restructuring described in Section 5.8(a) of the Venanpri Disclosure Schedules, none of the Venanpri Target Companies has engaged in any Cuba- and Iran-related transactions, whether directly or indirectly, involving U.S. persons or a U.S. nexus. To the Knowledge of Venanpri, since April 24, 2019, the Venanpri Target Companies have not conducted any direct transactions or transactions through intermediaries with any individual or entity designated on OFAC's List of Specially Designated Nationals or any similar list maintained by any Governmental Body, including the Government of Venezuela or any entity owned or controlled by it, and, to the Knowledge of Venanpri, the Venanpri Target Companies have not made any sales to any Person subject to Sanctions in Venezuela or Nicaragua.

(e) None of the Venanpri Target Companies nor any of their respective directors, shareholders, managers, officers, employees, agents, Affiliates, representatives, or agents (acting in their capacity as such) is, or conducts transactions with, a Person that is (i) the subject or target of any Sanctions, or (ii) included on OFAC's List of Specially Designated Nationals or any similar list enforced by any Governmental Body.

(f) None of the Venanpri Target Companies is a "covered foreign person" or engages in a "covered activity" as those terms are used in the Outbound Investment Rules.

**5.9. Taxes.**

(a) Each Venanpri Target Company has filed all federal income and other material Tax Returns required to be filed by it (taking into account applicable extensions to file such Tax Returns), and all such Tax Returns were true, correct and complete in all material respects.

(b) All income and other material Taxes due and owing by each Venanpri Target Company have been timely paid (or caused to be paid) in full (whether or not shown on any Tax Return), other than those (i) where payment is not yet due or (ii) that are being contested in good faith by appropriate proceedings that permit such contest without payment.

(c) Each Venanpri Target Company has duly and timely withheld all material amounts required to be deducted or withheld and have timely paid to the appropriate authorities all such deducted or withheld amounts.

(d) Each Venanpri Target Company has, in all material respects, properly collected and remitted all sales, use, value added, goods and services, harmonized sales, and similar Taxes with respect to sales made or services provided to its customers, or with respect to purchases of goods or services from its vendors and other third parties.

(e) No deficiencies for any material amount of Taxes have been proposed, asserted or assessed in writing with respect to any Venanpri Target Company that are still outstanding. There are no ongoing or pending audits or examinations by any taxing authority concerning any material amount of Taxes of any Venanpri Target Company, and no such audit or examination has been threatened in writing.

(f) There are no outstanding agreements or waivers extending the statutory period of limitation for the collection or assessment of, any material amount of Taxes due from or with respect to any Venanpri Target Company. No Venanpri Target Company is currently the beneficiary of any extension of time (other than an automatic extension of time not requiring the consent of the applicable Governmental Body) within which to file any Tax Return not previously filed.

(g) There are no Liens for Taxes on any material assets or properties of any Venanpri Target Company other than Permitted Liens.

(h) No Venanpri Target Company (i) is or has been a member of an affiliated group (other than the Venanpri Consolidated Group) filing a consolidated federal income Tax Return or (ii) has any liability for a material amount of Taxes of any Person (other than Venanpri or its Subsidiaries) arising from the application of Treasury Regulation Section 1.1502-6 or any analogous provision of state, local or non-U.S. Law.

(i) Within the past three (3) years, no Venanpri Target Company has distributed stock of another Person, or has had its stock distributed by another Person, in a

transaction that was purported or intended to be governed in whole or in part by Section 355 or 361 of the Code.

(j) No Venanpri Target Company is or has been a party to any "listed transaction," as defined in Section 6707A(c)(2) of the Code and Treasury Regulations Section 1.6011-4(b)(2).

(k) No Venanpri Target Company is party to any Tax sharing or Tax indemnity agreement (other than any such Contract between or among the Venanpri or its respective Subsidiaries or any commercial Contract that does not relate primarily to Taxes).

(l) No Venanpri Target Company has (i) requested, entered into, been issued, or become subject to any private letter ruling or technical advice memorandum of the IRS or comparable rulings or agreements of any other Governmental Body, or (ii) granted to any Person any power of attorney that will remain in force after the Closing with respect to any Tax matter, except for powers of attorney granted to employees of the Venanpri Target Companies.

(m) No Venanpri Target Company will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a taxable period ending on or prior to the Closing Date, (ii) use of an improper method of accounting for a taxable period ending on or prior to the Closing Date, (iii) "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) executed prior to the Closing, (iv) intercompany transactions or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law) entered into or existing prior to the Closing, (v) installment sale or open transaction disposition made prior to the Closing, (vi) prepaid amount received outside of the Ordinary Course of Business prior to the Closing, or (vii) election pursuant to Section 965(h) of the Code (or any corresponding or similar provision of state, local, or non-U.S. income Tax Law).

(n) No Venanpri Target Company is now, nor has it been at any time during the five-year period ending on the Initial Agreement Date, a "United States real property holding corporation" within the meaning of Section 897(c)(2) of the Code and the Treasury Regulations thereunder.

(o) No Venanpri Target Company has received from any jurisdiction where such Venanpri Target Company has not filed a particular Tax Return any unresolved written notice indicating that such Venanpri Target Company is or may be subject to Tax by that jurisdiction. No Venanpri Target Company has had a permanent establishment (within the meaning of an applicable Tax treaty) or otherwise conducted a trade or business or had operations, an office, branch or fixed place of business, in each case that gives rise to a taxable presence, in any jurisdiction other than the jurisdiction where such entity is organized.

(p) Section 5.9(p) of the Venanpri Disclosure Schedules sets forth the U.S. federal income Tax classification of each Venanpri Target Company prior to and after the Venanpri Pre-Closing Reorganization.

(q) All existing loan arrangements with a Venanpri Target Company organized under the laws of England and Wales fall within the UK loan relationship rules.

(r) All distributions undertaken in respect of or by a Venanpri Target Company organized under the laws of England and Wales have been undertaken in accordance with applicable Law.

(s) To the Knowledge of Venanpri, all transactions or arrangements made by Bellota México, S.A. de C.V. have been made for a valid business reason that is documented in accordance with applicable Law.

(t) Bellota México, S.A. de C.V. has (or its Affiliates have) provided Buyer with correct and complete copies of all Tax Returns and related documents (including contemporaneous transfer pricing documentation) filed or issued by Bellota México, S.A. de C.V. in accordance with Article 30 of the Mexican Federal Fiscal Code and any related provision, and correct and complete copies of all rulings, revenue agent reports, information document requests, tax favorable balance requests, notices of proposed deficiencies, petitions, pending ruling requests, and any similar documents submitted by, received by or agreed to by or on behalf of Bellota México, S.A. de C.V.

**5.10. Real and Tangible Personal Property.**

(a) Except as would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole, each Venanpri Target Company is the sole legal and beneficial owner of a fee simple interest in its respective owned real property and of a leasehold interest in its respective leased real property and has good and valid title to, or a valid license or leasehold interest in, all tangible or intangible assets reflected in the Venanpri Financial Statements as being owned or leased by such Venanpri Target Company, as applicable, free and clear of all Liens, other than Permitted Liens and Liens set forth on Section 5.10(a) of the Venanpri Disclosure Schedules.

(b) Section 5.10(b) of the Venanpri Disclosure Schedules sets forth a true, complete and correct list of all the real property owned by the Venanpri Target Companies (the "**Venanpri Owned Real Property**") and the leased, subleased, licensed or otherwise occupied by the Venanpri Target Companies (the "**Venanpri Leased Real Property**" and together with the Venanpri Owned Real Property, the "**Venanpri Real Property**"), and in the case of the Venanpri Leased Real Property, specifying the name of the lessor, lessee or current occupant (if different from lessee) and the address thereof. All Venanpri Leased Real Property is held under written leases, subleases, licenses or other occupancy agreements (including all amendments, modifications, guaranties and other agreements with respect thereto, collectively, the "**Venanpri Real Property Leases**"). Other than as set forth on Section 5.10(b) of the Venanpri Disclosure Schedules, none of the Venanpri Target Companies (i) has subleased, assigned or otherwise granted to any Person the right to use or occupy the Venanpri Real Property or any portion thereof, (ii) has collaterally assigned, pledged, mortgaged, deeded in trust or otherwise granted a Lien on the Venanpri Owned Real Property or on its leasehold interest in any Venanpri Leased Real Property or (iii) own or hold, nor is obligated under or a party to, any option, right of first refusal or other contractual right to purchase, acquire, sell, assign or dispose of any Venanpri Real

Property or any interest therein. The Venanpri Target Companies, as applicable, have a valid leasehold interest in each Venanpri Leased Real Property, in each case free and clear of all Liens except for Permitted Liens and the Liens set forth on Section 5.10(a) of the Venanpri Disclosure Schedules, and enjoys peaceful and undisturbed possession of the Venanpri Leased Real Property.

(c) True and complete copies of all Venanpri Real Property Leases have been delivered or made available to Griffon HoldCo and Buyer and none of the Venanpri Real Property Leases have been modified in any material respect, except to the extent that such modifications have been disclosed to Griffon HoldCo and Buyer. The Venanpri Target Companies have a valid leasehold interest in each Venanpri Leased Real Property, in each case free and clear of all Liens except for Permitted Liens and the Liens set forth on Section 5.10(a) of the Venanpri Disclosure Schedules, and the applicable Venanpri Target Company enjoys peaceful and undisturbed possession of the Venanpri Leased Real Property. No Venanpri Real Property Lease is subject to any material defenses, setoffs, or counterclaims, and no material obligations of any landlords or sublandlords thereunder are delinquent.

(d) None of the Venanpri Target Companies is obligated to pay any leasing or brokerage commission relating to any Venanpri Real Property that has not already been paid. No construction, alteration or other improvement work with respect to any Venanpri Real Property remains to be paid for or to be performed by any Venanpri Target Company. With respect to each parcel of Venanpri Real Property: (i) none of the Venanpri Target Companies has received any written notice of (x) violations of building codes and/or zoning ordinances or other governmental or regulatory Laws affecting the Venanpri Real Property, (y) existing, pending or threatened condemnation proceedings affecting any of the Venanpri Real Property, or (z) existing, pending or threatened zoning, building code or other moratorium proceedings, or similar matters which could reasonably be expected to adversely affect the ability to operate any Venanpri Real Property as currently operated; (ii) neither the whole nor any portion of any Venanpri Real Property has been damaged or destroyed by fire or other casualty; (iii) the Venanpri Target Company occupying such property holds current and valid certificates of occupancy for each Venanpri Real Property, as applicable; (iv) each parcel of Venanpri Real Property is adequately served by proper utilities and other building services necessary for its current use and all of the buildings and structures located thereon are structurally sound with no material defects and are in good operating condition and compliant with the Venanpri Real Property Leases in all material respects, ordinary wear and tear excepted; and (v) each Venanpri Real Property has legal access to a municipal road and such access is sufficient for the use of the Venanpri Real Property and, to the Knowledge of Venanpri, no condition exists that would result in the termination of such access. The Venanpri Real Property constitutes all interests in real property currently used in connection with the business of the Venanpri Target Companies and which are necessary for the continued operation of the business of the Venanpri Target Companies as such business is currently conducted. There are no leases, subleases, licenses or other occupancy agreements relating to all or any portion of the Venanpri Real Property with respect to which any Venanpri Target Company is lessor, sublessor, licensor or the like, and no third party is in possession of any Venanpri Real Property. To the Knowledge of Venanpri, except as would not reasonably be expected to have, individually or in the aggregate, a Venanpri Material Adverse Effect, (i) there is no existing breach or default by any party under any easements or restrictive covenants affecting any Venanpri Owned Real Property which breach or default has not yet been cured, (ii) no Venanpri Target Company has received written notice of any default under any easements or restrictive covenants affecting the Venanpri Owned Real

Property which default has not yet been cured, and (iii) there does not exist any condition or event that with the lapse of time or the giving of notice, or both, would constitute such a breach or default under any easements or restrictive covenants affecting any Venanpri Owned Real Property.

(e) The Venanpri Target Companies have not received any written, or to the Knowledge of Venanpri, oral, notice or allegation of any breach of such Laws, regulations, restrictions, covenants or obligations relating to the Venanpri Real Property (or any other property in which the Venanpri Target Companies have previously had any estate, interest or right) from any person and there are no circumstances likely to give rise to the service of any such notice or allegation.

**5.11. Intellectual Property; IT and Software; Data Privacy and Security.**

(a) Section 5.11(a) of the Venanpri Disclosure Schedules sets forth, a complete and correct list of (i) all IP Registrations, (ii) material unregistered trademarks, (iii) social media accounts, and (iv) material Software, in each case that are included in the Venanpri Company IPR. Such schedules shall list, as applicable, the application or registration number, the jurisdiction and the owner (and, if different, the owner-of-record). All IP Registrations constituting Venanpri Company IPR have been duly applied for and are subsisting and in full force and have been validly registered and/or recorded in the name of a Venanpri Target Company. Except as would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole: (A) all documents, recordations and certificates in connection with the IP Registrations constituting Venanpri Company IPR currently required to be filed have been filed with the relevant Governmental Body for the purposes of prosecuting, maintaining, recording and perfecting such Venanpri Company IPR, (B) all IP Registrations constituting Venanpri Company IPR have no fees that have not been paid in a timely manner to the applicable Governmental Body and (C) all IP Registrations constituting Venanpri Company IPR have not been and are not involved in any opposition, cancellation, interference, inter partes review, reissue, reexamination or other similar proceeding. With respect to any material Venanpri Company IPR acquired from a third party, all assignments thereof are in writing and have been duly recorded with the appropriate Governmental Body in accordance with applicable Law.

(b) The Venanpri Target Companies, individually or collectively, own all rights, title and interests in all Venanpri Company IPR, and no Venanpri Company IPR will at Closing be subject to any Liens, adverse Claims, any requirement of any past (if outstanding), present or future royalty payments, or otherwise encumbered or restricted by any rights of any third party other than licenses for Commercially Available Software, and non-exclusive licenses granted by any Venanpri Target Company in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions or any other Intellectual Property Contracts listed in Section 5.11(b) of the Venanpri Disclosure Schedules. With respect to Venanpri Company IPR that is not solely owned by the Venanpri Target Companies, Section 5.11(b) of the Venanpri Disclosure Schedules identifies all other owners and the nature of such ownership interest. The execution, delivery and performance of this Agreement and the consummation of the Transactions will not result in the loss, forfeiture, termination, license, or impairment of, or give rise to any obligation to (i) transfer or to create, change or abolish, or limit, terminate, or consent to the continued use of, any material rights in or material change in any royalties, revenue sharing or other payments made with respect to any

Venanpri Company IPR, Intellectual Property Rights exclusively licensed to a Venanpri Target Company ("**Venanpri Exclusively Licensed IPR**"), or material Intellectual Property Contracts, or (ii) license any Intellectual Property Rights of Buyer to any other Person.

(c) All Venanpri Company IPR are valid and enforceable. The Venanpri Company IPR, together with the Intellectual Property Rights licensed to any Venanpri Target Company under the licenses listed in Section 5.11(c) of the Venanpri Disclosure Schedules, constitute all of the Intellectual Property Rights used in, or necessary to conduct and operate the business of the Venanpri Target Companies as conducted prior to the Closing (other than Commercially Available Software).

(d) No Intellectual Property Rights used, necessary for or held for use in connection with the business of the Venanpri Target Companies as conducted prior to the Closing was assigned to NATT or any Subsidiary thereof that is not a Venanpri Target Company (each a "**Non-Venanpri Subsidiary**"), including as part of the Venanpri Pre-Closing Reorganization. Except for the rights granted under the Venanpri License Agreements, each dated as of the Closing Date, no Venanpri Company IPR is licensed to NATT or any Non-Venanpri Subsidiary and no Venanpri Target Company is using, or needs to use, any Intellectual Property Rights of NATT or any Non-Venanpri Subsidiary in connection with the business of the Venanpri Target Companies as conducted prior to the Closing.

(e) Except with respect to any Open Source Materials, Section 5.11(e) of the Venanpri Disclosure Schedules sets forth all Intellectual Property Rights owned by a third party that are incorporated into or distributed with a product offered by the Venanpri Target Companies, along with the applicable licensor of such Intellectual Property Rights and the applicable Intellectual Property Contract under which the Venanpri Target Companies are licensed or otherwise authorized to use such Intellectual Property Rights.

(f) Except as set forth in Section 5.11(f) of the Venanpri Disclosure Schedules, the conduct of the Venanpri Target Companies' businesses and the products and services of the Venanpri Target Companies as offered currently and in the last six (6) years do not infringe, misappropriate, dilute or otherwise violate, and have not infringed, misappropriated, diluted or otherwise violated, any Intellectual Property Rights of any other Person. To the Knowledge of Venanpri, no Person has in the last six (6) years infringed, misappropriated, diluted or otherwise violated or is infringing, misappropriating, diluting or otherwise violating Venanpri Company IPR or any Venanpri Exclusively Licensed IPR.

(g) Except for the Permitted Liens, Intellectual Property Contracts listed in Section 5.11(g) of the Venanpri Disclosure Schedules and non-exclusive licenses granted by any Venanpri Target Company in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions, the Venanpri Target Companies have not granted any options with respect to, or otherwise encumbered or placed limitations on, any Venanpri Company IPR or the Venanpri Target Companies' use thereof.

(h) None of the Venanpri Target Companies have received any written communication stating, alleging or otherwise suggesting the possibility that any Venanpri

Company IPR, Venanpri Exclusively Licensed IPR, or any Intellectual Property Contracts are invalid or unenforceable, or challenging the Venanpri Target Companies' ownership of or right to use any such rights in the last six (6) years. In the last six (6) years, the Venanpri Target Companies have not received any written cease and desist, invitation to license or other communication alleging, expressly or implicitly, that the Venanpri Target Companies requires any license with respect to, or is infringing, misappropriating, diluting or otherwise violating the Intellectual Property Rights of any third party. In the last six (6) years, the Venanpri Target Companies have not sent any written communication to or asserted or threatened in writing any Claim against any Person involving or relating to any Venanpri Company IPR or Venanpri Exclusively Licensed IPR nor has any Venanpri Target Company acquiesced in any such potential Claim.

(i) Except as set forth on Section 5.11(i) of the Venanpri Disclosure Schedules, the Venanpri Target Companies have secured from all inventors, authors and other persons who participated in the conception, reduction to practice, creation or development of any Intellectual Property Rights for the Venanpri Target Companies (each, a "**Venanpri Inventor**") (including their respective employees, consultants or contractors), sole legal and beneficial ownership of each Venanpri Inventor's right, title and interest in such Intellectual Property Rights. Except as set forth on Section 5.11(i) of the Venanpri Disclosure Schedules, each Venanpri Inventor has executed a written and enforceable agreement in favor of a Venanpri Target Company providing for the non-disclosure by such Person of confidential information and assignment of all right, title and interest to such Intellectual Property Rights to a Venanpri Target Company, which agreement includes a present tense assignment of present and future inventions and a waiver of moral rights and all other non-assignable rights. No current or former employee, consultant or contractor of any Venanpri Target Company: (i) is in violation of any term or covenant of any agreement relating to employment, invention disclosure, invention assignment, non-disclosure or non-competition or any other agreement with any other party by virtue of such employee's, consultant's or contractor's being employed by, or performing services for, any Venanpri Target Company or using trade secrets or proprietary information of others without permission or (ii) has developed any Intellectual Property Rights for any Venanpri Target Company that is subject to any agreement under which such employee, consultant, advisor or independent contractor has assigned or otherwise granted to any third party any rights (including Intellectual Property Rights) in or to such Intellectual Property Rights. Neither the execution nor delivery of this Agreement will conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any agreement of the type described in clause (i) above, in each case, other than as set forth on Section 5.11(i) of the Venanpri Disclosure Schedules.

(j) The Venanpri Target Companies have taken commercially reasonable and appropriate steps to protect and maintain all Venanpri Company IPR, including to preserve the confidentiality of any trade secrets (including any confidential information owned by any Person to whom the Venanpri Target Companies have confidentiality obligations). Any third party to whom the Venanpri Target Companies has granted access to any trade secrets included in Venanpri Company IPR have executed and delivered to the applicable Venanpri Target Company a written legally binding agreement or are otherwise subject to fiduciary or statutory duties or other similar obligations, regarding the protection of such trade secrets and any disclosure by such Venanpri Target Company, of trade secrets of a Person has been pursuant to the terms of a written agreement with such Person or otherwise permitted by Law.

(k) No Venanpri Company IPR was developed, in whole or in part, and no Venanpri Inventor of any Venanpri Company IPR was operating (i) pursuant to or in connection with the development of any professional, technical or industry standard, (ii) under contract with or using the resources of any Governmental Body, academic institution or other entity that would subject any Venanpri Company IPR to the rights of any Governmental Body, academic institution or other entity, or (iii) under any grants or other funding arrangements with third parties.

(l) All material information technology hardware, Software, and network and communication systems and platform used or held for use by the Venanpri Target Companies in their respective businesses (the "**Venanpri IT Assets**") are either owned by, licensed or leased to, the Venanpri Target Companies. The Venanpri IT Assets are adequate and sufficient in all material respects to meet the processing and other business requirements of the Venanpri Target Companies, as their respective businesses are currently conducted. The Venanpri IT Assets (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the Venanpri Target Companies' businesses as currently conducted, (ii) have been properly maintained, performed adequately and not materially malfunctioned or failed at any time during the last thirty-six (36) months (subject to temporary problems arising in the Ordinary Course of Business that did not materially disrupt the operations of any Venanpri Target Company and which have been corrected), and (iii) to the Knowledge of Venanpri, are free of any Malicious Code.

(m) During the last thirty-six (36) months, to the Knowledge of Venanpri, no Person has gained unauthorized access to any Venanpri IT Asset or any data contained therein (including any external hack, denial of service attack, ransomware attack or similar attack) of the Venanpri Target Companies.

(n) The Venanpri Target Companies have taken commercially reasonable precautions (including by way of outsourcing to third parties), including establishing and maintaining appropriate information security, contingency plans, back-up facilities, business continuity and disaster recovery technology processes consistent with industry standard practices, and necessary to protect, secure and maintain (i) the Venanpri IT Assets (hardware and Software) and the data contained thereon and related systems implemented or used by the Venanpri Target Companies and (ii) the storage capacities and requirements of the Venanpri Target Companies, in each case of (i) and (ii) against (A) overload, failure, limitation of system capacities, manual misuses and other interruptions of regular business operations, (B) fire, explosion, flood, any other calamity and other interruptions of regular business operations as well as (C) unauthorized access or manipulation by third parties.

(o) All Venanpri Source Code that is distributed to end users is and has been distributed pursuant to written license agreements that have been made available to Buyer. The Venanpri Source Code has been documented in a professional manner that is consistent with customary code annotation conventions and practices in the Software industry. No Venanpri Source Code that is distributed by the Venanpri Target Companies (including on a software as a services basis) was or is developed in whole or in part using, or is linked to or distributed with or otherwise combined with, any Open Source Materials in a manner that subjects or purports to subject the Venanpri Source Code (or portion thereof) to any copyleft license or which otherwise requires or purports to require the Venanpri Target Companies to disclose or deliver any of the

proprietary Venanpri Source Code, grant a license to any Person under any rights in the Venanpri Source Code or pay any royalty or other fee to any Person. None of the Venanpri Target Companies or, to the Knowledge of Venanpri, any other Person acting on behalf of the Venanpri Target Companies, has disclosed or delivered to any third party, or permitted the disclosure or delivery to any escrow agent or other Person, any Venanpri Source Code. The Software included in the Venanpri Company IPR: (i) are free from material defects and bugs, and substantially conform to the applicable specifications, documentation, and samples therefor and (ii) do not contain any Malicious Code.

(p) A Venanpri Target Company is the exclusive owner of all right, title and interest in and to each element of data owned or purported to be owned by the Venanpri Target Companies (the "**Venanpri-Owned Data**"). The Venanpri Target Companies, as applicable, have the right to Process all Venanpri-Owned Data without obtaining any permission or authorization of any Person.

(q) The Venanpri Target Companies have valid and subsisting contractual rights, and legally required lawful bases, permissions, licenses or authorizations to Process or to have Processed all data owned by a third party that is or has been Processed by the Venanpri Target Companies ("**Venanpri Third Party Processed Data**"). The Venanpri Target Companies are and have been in compliance with all Contracts pursuant to which the Venanpri Target Companies Processes or has Processed Venanpri Third Party Processed Data, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated thereby will not result in breach of any such Contract or the loss, forfeiture, termination, license, or impairment of the Venanpri Target Companies' rights to possess and Process any Venanpri Third Party Processed Data.

(r) Section 5.11(r) of the Venanpri Disclosure Schedules sets forth: (i) all AI Technology owned or purported to be owned by the Venanpri Target Companies and (ii) all AI Technology (including AI Technology that is owned, developed, held under license, used, or otherwise deployed by the Venanpri Target Companies) that has been or is Trained by or on behalf of the Venanpri Target Companies, and the Training Data used and the source of such Training Data. The Venanpri Target Companies have at all times: (A) complied in all material respects with all AI Commitments, and (B) provided any and all disclosures and obtained any and all licenses, consents and permissions, and otherwise has all rights, in each case which are necessary for the use, development, Training and/or deployment of AI Technology by the Venanpri Target Companies, and the Processing of data in connection therewith. The Venanpri Target Companies have implemented and maintain commercially reasonable controls, policies, procedures, safeguards, measures, plans, and technological measures regarding the use, development, Training and deployment of AI Technology, and the Processing of data in connection therewith, in each case, which: (x) are designed to comply with and mitigate risks of a violation of confidentiality obligations, AI Commitments, regurgitation, manipulation, hallucinations, copyright infringement and/or trade secret misappropriation, and (y) include testing and auditing such AI Technology for bias.

(s) The Venanpri Target Companies (i) are and have at all times during the past thirty-six (36) months been in compliance in all material respects with the Privacy Commitments, and (ii) take, and have taken during the past thirty-six (36) months, commercially reasonable

measures and have established and maintain commercially reasonable technical, physical and organizational measures designed to ensure that Company Data to which the Venanpri Target Companies have access or otherwise Processes is protected against loss, damage and unauthorized access, use, modification or other misuse, and against Data Security Breaches.

(t) There has been no Data Security Breach during the past thirty-six (36) months.

(u) Each of the Venanpri Target Companies (i) has obtained all necessary rights, permissions, and consents to permit the transfer of Personal Information in connection with the transactions contemplated by this Agreement; and (ii) will, immediately following the Closing Date, continue to be permitted to Process Personal Information on terms substantially identical to those in effect as of the Initial Agreement Date.

(v) During the past thirty-six (36) months, none of the Venanpri Target Companies has received any order, request, warning, reprimand, inquiry, notification, allegation or Claims alleging that any of them is in violation of or has not complied in any respect with any Privacy Commitment. During the past thirty-six (36) months, none of the Venanpri Target Companies was notified or advised that it, or to its Knowledge, is under investigation, or subject to any complaint, audit, proceeding, investigation, enforcement action, inquiry or Claim, initiated by any (i) Governmental Body, (ii) state, federal or foreign self-regulating body, or (iii) any Person, regarding or alleging that the Processing of Personal Information by the Venanpri Target Companies is in violation of any Privacy Commitment. During the past thirty-six (36) months, no Person has claimed or threatened in writing to claim any material amount of compensation (or an offer for compensation) from the Venanpri Target Companies under or in connection with any Data Security Breach or actual or alleged violation of any Privacy Commitment.

(w) None of the Venanpri Target Companies processes "bulk U.S. sensitive personal data" or "government-related data" within the meaning of 28 U.S.C. Part 202.

**5.12. Venanpri Material Contracts.**

(a) Section 5.12(a) of the Venanpri Disclosure Schedules sets forth all of the following Contracts (written or oral) to which, as of the Initial Agreement Date, any Venanpri Target Company is a party or bound (other than, solely for purposes of scheduling on Section 5.12(a) of the Venanpri Disclosure Schedules which shall still constitute "Venanpri Material Contracts", Contracts that are Venanpri Company Benefit Plans), including all material amendments and supplements thereto(collectively, the "**Venanpri Material Contracts**"):

(i) each Contract (excluding any purchase orders entered into in the Ordinary Course of Business) that is reasonably expected to call for any payments by or on behalf of the Venanpri Target Companies, individually or in the aggregate, in excess of $300,000 per annum in any fiscal year;

(ii) each Contract (excluding any purchase orders entered into in the Ordinary Course of Business) that provides for any Venanpri Target Company to receive any payments in excess of, individually or in the aggregate, $300,000 during the current, or any future, fiscal year;

(iii) each Contract that grants to any Person a right of first refusal, first offer or similar preferential right to purchase or acquire any right, asset, property, Equity Interests or service of any Venanpri Target Company;

(iv) each Contract that contains a "meet competition" or "most favored nation" or similar pricing provision, in each case, in favor of a third party;

(v) each Contract that is a guaranty under which any Venanpri Target Company guarantees any obligations of (A) a third party or (B) a Venanpri Parent Group Company solely to the extent that such guaranty will continue following the Closing;

(vi) the Venanpri Real Property Leases;

(vii) each Contract with a Venanpri Key Customer or a Venanpri Key Supplier (excluding any purchase orders entered into in the Ordinary Course of Business);

(viii) each Contract that (A) contains covenants restricting the ability of any Venanpri Target Company to compete in any line of business or geographical area, (B) prohibits in any respect any Venanpri Target Company from soliciting or hiring any Person; or (C) establishes an exclusive sale or purchase obligation with respect to any Person, product or any geographic location;

(ix) each Contract that requires any Venanpri Target Company to purchase its total requirements of any product or service exclusively from a third party or that contains "take or pay" provisions;

(x) each Contract that involves a partnership or joint venture or similar arrangement involving the sharing of profits, losses, costs or liability by any Venanpri Target Company and any documents related thereto;

(xi) each Contract with a Governmental Body;

(xii) all collective bargaining agreements, Contracts or other agreements with a labor union, labor organization or similar Person;

(xiii) (A) agreement for the employment of any current officer, manager, director or individual employee or service provider with annual base compensation in excess of $175,000 (other than agreements providing for at-will employment that do not provide for notice pay, severance or post-employment benefits and offer letters) or (B) any agreement relating to loans (other than 401(k) loans), to any current employee, officer, manager, director or other individual service provider;

(xiv) each Contract that is an Intellectual Property Contract, but excluding licenses for Commercially Available Software (provided that non-exclusive licenses granted in the Ordinary Course of Business in connection with the manufacture, sale, lease or transfer of finished products or services on standard terms and conditions made available to Buyer are included in the definition of Intellectual Property Contracts but are not required to be scheduled for purposes of this Section 5.12(a)(xiv));

(xv) each Contract that relates to Indebtedness created, incurred, assumed or guaranteed by or secured by the assets of any Venanpri Target Company, solely to the extent that such guaranty or security will continue following the Closing;

(xvi) each Contract entered into within three (3) years of the Initial Agreement Date that involves the disposition or acquisition by any Venanpri Target Company of any Person or any business division, securities, material assets or properties for which any Venanpri Target Company has ongoing obligations or any future merger or business combination with respect to any Venanpri Target Company;

(xvii) each Contract that relates to any settlement of any Legal Proceeding or an Order of a Governmental Body, pursuant to which (A) any Venanpri Target Company has any outstanding restriction, liability or obligation (other than customary confidentiality obligations in respect of such settlement), (B) in which any Venanpri Target Company admits any liability or wrongdoing or (C) any Venanpri Target Company is or was required to make payments in excess of $500,000;

(xviii) each Contract between any Venanpri Target Company and any Affiliate thereof (provided, that for the purposes of this subclause (xviii), "Affiliate" shall mean any Venanpri Parent Group Company); or

(xix) any commitment to enter into any of the foregoing described in subclauses (i) through (xviii).

(b) Venanpri has, or has caused to be, provided to Buyer true, correct and complete copies of each Venanpri Material Contract set forth on Section 5.12(a) of the Venanpri Disclosure Schedules, together with all amendments, extensions, guarantees and other binding supplements thereto, and an accurate description of each of the oral Venanpri Material Contracts, including all amendments, waivers or other changes thereto. Each Venanpri Material Contract is in full force and effect, constitutes a legal, valid and binding obligation of the applicable Venanpri Target Company that is party thereto, and to the Knowledge of Venanpri, each other party to such Venanpri Material Contract. Each Venanpri Material Contract is enforceable against the applicable Venanpri Target Company that is party thereto and, to the Knowledge of Venanpri, each other party to such Venanpri Material Contract in accordance with its terms (subject in each case to the Enforceability Exception). Except as set forth on Section 5.12(b) of the Venanpri Disclosure Schedules and except as would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole, none of the Venanpri Target Companies or, to the Knowledge of Venanpri, any other party to an Venanpri Material Contract, is in default or breach of an Venanpri Material Contract, and each of the Venanpri Target Companies and, to the Knowledge of Venanpri, each other party to the Venanpri Material Contracts, has performed all material obligations required to be performed by it and no event has occurred that with the lapse of time or the giving of notice or both would constitute a material default or material breach of any Venanpri Target Company, or, to the Knowledge of Venanpri, any other party thereto, nor is any Venanpri Target Company in receipt of any claim of such default under or breach of any Venanpri Material Contract. No party to any of the Venanpri Material Contracts has exercised any termination rights with respect thereto and no party has threatened in writing to terminate, cancel or not renew or to materially reduce its obligations under any Venanpri Material Contract.

**5.13. Employee Benefits Plans.**

(a) Section 5.13(a) of the Venanpri Disclosure Schedules lists each material Venanpri Company Benefit Plan. "**Venanpri Company Benefit Plan**" means (i) each "employee benefit plan" (as defined in Section 3(3) of ERISA) and (ii) each employee benefit, bonus, incentive compensation, equity-based, deferred compensation, change in control, retention, severance, retirement, cafeteria, fringe benefit, supplemental unemployment benefit, pension, vacation, retirement, stock option, stock purchase, stock appreciation, profit sharing, health, welfare, medical, dental, life insurance, disability and any other or similar plans, programs or arrangements that are (A) established, maintained or sponsored by any Venanpri Target Company on behalf of any of their current or former employees, directors or other individual service providers (or their beneficiaries) or with respect to which any Venanpri Target Company is required to make payments, transfers or contributions on behalf of their current or former employees, directors or other individual service providers (or their beneficiaries) or (B) with respect to which any of the Venanpri Target Companies has any obligation on behalf of any such employee, director or other individual service provider or beneficiary; provided, that "Venanpri Company Benefit Plan" will not include (x) any governmental plan or program requiring the mandatory payment of social insurance Taxes or (y) similar contributions to a governmental fund with respect to the wages of an employee of any Venanpri Target Company. Copies of the following materials have been delivered or made available to Buyer to the extent applicable: (i) all current plan documents for each Venanpri Company Benefit Plan, including all amendments thereto; (ii) all determination letters from the Internal Revenue Service, His Majesty's Revenue & Customs, or Canada Revenue Agency with respect to any of the Venanpri Company Benefit Plans; (iii) all current summary plan descriptions, summaries of material modifications, actuarial reports, annual reports and summary annual reports with respect to any of the Venanpri Company Benefit Plans; (iv) all current trust agreements, insurance contracts and other documents relating to the funding or payment of benefits under any Venanpri Company Benefit Plan; (v) the three (3) most recent annual reports (Form Series 5500), if any, required under ERISA or the Code in connection with each Venanpri Company Benefit Plans; (vi) all filings under the IRS' Employee Plans Compliance Resolution System Program or the Department of Labor Delinquent Filer Program during the three (3) years preceding the Initial Agreement Date; and (vii) the standard form of employment agreement and offer letter of the Venanpri Target Companies in each applicable jurisdiction, as well as any employment agreement and offer letter that materially deviates from the form.

(b) Each Venanpri Company Benefit Plan was established and has been administered in all material respects in accordance with its terms and the applicable provisions of ERISA, the Code and all other applicable Laws. With respect to each group health plan benefiting any current or former employee of Venanpri or any member of the Controlled Group that is subject to Section 4980B of the Code, Venanpri and each member of the Controlled Group has complied in all material respects with the continuation coverage requirements of Section 4980B of the Code and Part 6 of Subtitle B of Title I of ERISA. Each Venanpri Company Benefit Plan that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter as to its qualification upon which the Venanpri Company Benefit Plan can rely or is operated under the terms of a pre-preapproved plan for which the provider of the plan has received an opinion or advisory letter from the Internal Revenue Service that the plan is so qualified, and to the Knowledge of Venanpri, nothing has occurred, whether by action or by failure

to act, that caused or would reasonably be expected to cause the loss of such qualification or the imposition of any material penalty or Tax liability.

(c) Other than as set forth on Section 5.13(c) of the Venanpri Disclosure Schedules, neither Venanpri nor any member of the Controlled Group currently has, or at any time during the past three (3) years has had, an obligation to contribute to (i) a "defined benefit plan" as defined in Section 3(35) of ERISA, (ii) a pension plan subject to the funding standards of Section 302 of ERISA or Section 412 of the Code or (iii) a "multiemployer plan" as defined in Section 3(37) of ERISA or Section 414(f) of the Code. No Venanpri Company Benefit Plan is (x) a "multiple employer welfare arrangement" as such term is defined in Section 3(40) of ERISA or (y) a "multiple employer plan" within the meaning of Section 210 of ERISA or Section 513(c) of the Code. Each Venanpri Company Benefit Plan is a money purchase scheme (as defined in Section 181(1) of the UK Pensions Scheme Act 1993) and is a registered pension scheme for the purposes of Chapter 2 of Part 4 of the UK Finance Act 2004.

(d) No Venanpri Target Company has been an "associate" or of "connected" with an "employer" (such terms within the meaning of the Pensions Act 2004) of an "occupational pension scheme" which is not a "money purchase scheme" (such terms within the meaning of the Pensions Schemes Act 1993) and no Venanpri Target Company is itself and has at any time been such an employer and no Venanpri Target Company participates in or has any liability (current, prospective, or contingent) in relation to any defined benefit pension scheme.

(e) To the Knowledge of Venanpri, (i) no action, suit, claim, or proceeding is pending or threatened with respect to any Venanpri Company Benefit Plan and (ii) there have been no non-exempt prohibited transactions or breaches of any of the duties imposed on "fiduciaries" (within the meaning of Section 3(21) of ERISA) by ERISA, in each case, with respect to the Venanpri Company Benefit Plans, and none of the foregoing are reasonably expected to occur.

(f) No amount that could be received (whether in cash or property or the vesting of property) as a result of any of the Transactions by any current or former employee, officer, director or other individual service provider of Venanpri or any Affiliates of Venanpri who is a "disqualified individual" (as such term is defined in Treasury Regulation Section 1.280G-1) under any Venanpri Company Benefit Plan or that otherwise would not be deductible by reason of Section 280G of the Code or that could be characterized as an "excess parachute payment" (as such term is defined in Section 280G(b)(1) of the Code) or would be subject to an excise tax under Section 4999 of the Code. None of the Venanpri Target Companies has any indemnity obligation on or after the Closing Date for any Taxes imposed under Section 4999 or 409A of the Code. No Venanpri Company Benefit Plan is (A) a "multi-employer plan" within the meaning of subsection 147.1(1) of the Income Tax Act (Canada) or a "multi-employer plan" within the meaning of subsection 1(1) of the Pension Benefits Act (Ontario) or as such similar terms are defined in similar pension standards legislation of Canada or a province; or (B) a "registered pension plan" within the meaning of subsection 248(1) of the Income Tax Act (Canada).

(g) Except as set forth on Section 5.13(g) of the Venanpri Disclosure Schedules, the consummation of the Transactions alone, or in combination with any other event, (i) will not give rise to any liability under any Venanpri Company Benefit Plan, (ii) accelerate the time of payment or vesting or increase the amount, or require the funding, of compensation or

benefits due to any employee, director or other individual service provider of any Venanpri Target Company (whether current, former or retired) or their beneficiaries under any Venanpri Company Benefit Plan or (iii) restrict the ability of any Venanpri Target Company to amend or terminate any Venanpri Company Benefit Plan at any time.

(h) No Venanpri Company Benefit Plan provides benefits, including death or medical benefits, beyond termination of service or retirement other than (i) coverage mandated by Law, (ii) death or retirement benefits under any Venanpri Company Benefit Plan that is intended to be qualified under Section 401(a) of the Code or (iii) at the sole expense of the participant or the participant's beneficiary.

(i) All payments required by each Venanpri Company Benefit Plan or by Law (including all contributions, insurance premiums or intercompany charges) with respect to all prior periods have been made or provided for by Venanpri or its Subsidiaries in accordance with the provisions of each of the Venanpri Company Benefit Plans, applicable Law and GAAP.

(j) No Venanpri Company Benefit Plan is under, and none of the Venanpri Target Companies has received any notice of, an audit or investigation by the IRS, Department of Labor, the UK Pensions Regulator, or any other Governmental Body, and no such completed audit, if any, has resulted in the imposition of any Tax or penalty.

(k) Each Venanpri Company Benefit Plan has complied (where relevant) with the employer obligations under the automatic enrolment requirements of Part 1 of the Pensions Act 2008.

(l) No employee of any Venanpri Target Company has any rights to enhanced benefits on redundancy or early retirement as a result of or in connection with a transfer of an undertaking or part of an undertaking or a service provisions change to which TUPE applied.

(m) Except as set forth on Section 5.13(m) of the Venanpri Disclosure Schedules, none of the Venanpri Target Companies or any employee, director, or other individual service provider of any Venanpri Target Company has made any promises or commitments, whether legally binding or not, to create any additional Venanpri Company Benefit Plan, or to modify or change in any material way any existing Venanpri Company Benefit Plan.

(n) Any individual who performs services for any Venanpri Target Company and who is not treated as an employee for income tax purposes by such Venanpri Target Company is not an employee under applicable Law or for any purpose including for Tax withholding purposes or Venanpri Company Benefit Plan participation purposes. None of the Venanpri Target Companies has any liability by reason of an individual who performs or performed services for any Venanpri Target Company in any capacity being improperly excluded from participating in a Venanpri Company Benefit Plan. Each employee of a Venanpri Target Company has been properly classified as "exempt" or "non-exempt" (or as "eligible" or "ineligible") under applicable Law.

(o) Except as would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole, (i) each Venanpri Company Benefit Plan that is a health plan is in compliance with the 2010 Health Care Law; (ii) the operation of each Venanpri Company

Benefit Plan that is a health plan has not, with respect to periods prior to the Closing Date, resulted in the incurrence of any penalty to Venanpri pursuant to the 2010 Health Care Law; (iii) there is not, with respect to periods prior to the Closing Date, any liability or excise tax under Section 4980H(a) of the Code; and (iv) for periods prior to the Closing Date, it is not anticipated that Venanpri will incur a penalty or excise tax under 4980H(b) of the Code or that Venanpri has a reporting obligation or will incur a excise tax under 4980D of the Code. Venanpri or its designee has prepared, filed and distributed all Forms 1094-C and 1095-C for any time periods prior to the Initial Agreement Date in accordance with applicable Law.

**5.14. Labor.**

(a) Except as set forth on Section 5.14(a) of the Venanpri Disclosure Schedules, none of the Venanpri Target Companies is a party to, bound by, or subject to any collective bargaining agreement or other Contract with any labor union, labor organization, or similar Person, and none of the employees of any Venanpri Target Company are represented by any labor union, labor organization, or similar Person. Except as set forth on Section 5.14(a) of the Venanpri Disclosure Schedules, no Venanpri Target Company has experienced any union organizing activity and, to the Knowledge of Venanpri, no such activity is or has been threatened in writing. There are no, and there have not been in the past three (3) years any, strikes, work stoppages, work slowdowns, lockouts, union election petitions, demands for recognition, unfair labor practice charges or complaints, labor grievances, or other labor disputes pending or, to the Knowledge of Venanpri, threatened in writing against or involving any Venanpri Target Company, other than as set forth on Section 5.14(a) of the Venanpri Disclosure Schedules.

(b) With respect to the employees of each Venanpri Target Company, in the past three (3) years, there has been no mass layoff, plant closing, shutdown or similar activity that implicated notice under the WARN Act or any similar Law, and no such activity is planned. Section 5.14(b) of the Venanpri Disclosure Schedules sets forth a correct and complete list of each employee of any Venanpri Target Company who was terminated, furloughed, or laid off for any reason other than for cause, or whose hours were reduced by more than fifty percent (50%), during the ninety (90) days preceding the Initial Agreement Date, and for each such employee, sets forth: (i) his or her employer; (ii) the date of such termination, furlough, layoff, or reduction in hours; and (iii) the location to which the employee was assigned. No later than the Pre-Consummation Date, Section 5.14(b) of the Venanpri Disclosure Schedules shall be updated to reflect any such terminations, furloughs, layoffs, or reductions in hours between the Initial Agreement Date and the Pre-Consummation Date.

(c) Section 5.14(c) of the Venanpri Disclosure Schedules sets forth a correct and complete list of each employee of each Venanpri Target Company showing, with respect to each employee: whether actively at work or on a leave of absence (and, if on a leave of absence, expected return to work date); base salary or base wage rate; bonus arrangements or other compensation entitlements; vacation entitlement including any accrued and unused vacation days; job title or position; status as full-time or part-time; location of employment; employer; date of hire; and classification as overtime exempt or overtime nonexempt (or, for employees outside of the United States, as eligible or ineligible for overtime pay) under applicable Laws.

(d) Each Venanpri Target Company is, and has been at all times in the past three (3) years, in compliance in all material respects with all applicable Laws relating to labor, employment, and employment practices, including with respect to terms and conditions of employment, termination of employment, hours and wages, calculation of holiday pay, overtime, the classification of individuals as non-employee contractors, the classification of employees as exempt or non-exempt from overtime, labor relations and collective bargaining, equal employment opportunities, discrimination and harassment, retaliation, plant closings and mass layoffs, pay statements, reimbursements, training (including sexual harassment training), Tax withholding, unemployment insurance, workers' compensation, immigration, pay equity, employee privacy, background checks and drug testing, leaves of absence (including the Family and Medical Leave Act, paid sick and safe leave, and leave relating to COVID-19), record-keeping, affirmative action, hirings, terminations, occupational safety and health, and the provision of meal, rest, and other breaks. All Persons who are or have been classified by any Venanpri Target Company as independent contractors, consultants, or non-employees are and have been properly classified as independent contractors, consultants, or non-employees under all applicable Laws. All amounts due or owing for all salary, wages, bonuses, commissions, vacation with pay, sick days, premium pay, reimbursements, compensation, and benefits under the Venanpri Company Benefit Plans or otherwise have been timely and fully paid.

(e) All Persons who are or have been classified by any Venanpri Target Company as independent contractors, consultants, or non-employees are and have been properly classified as independent contractors, consultants, or non-employees under all applicable Laws. No independent contractors, consultants, or non-employees of any Venanpri Target Company have provided written notice asserting a right to be treated as an employee and no Governmental Body has queried the status of any such independent contractor, consultant, or non-employee. Section 5.14(e) of the Venanpri Disclosure Schedules sets forth a correct and complete list of each Person currently engaged by any Venanpri Target Company as an independent contractor who will receive compensation in excess of $150,000 in fiscal year 2026 and, as of the Initial Agreement Date, is reasonably expected to receive such compensation (or a greater amount) in fiscal year 2026 (excluding any Person engaged to undertake building and property maintenance and any *bona fide* business that provides services through individuals it treats as its employees for purposes of applicable Laws), showing, with respect to each independent contractor: name; date of engagement; duration of engagement; rate of compensation; description of services; and whether he or she is subject to a written Contract.

(f) Each employee of a Venanpri Target Company has the right to work for such Venanpri Target Company (as applicable), and no employee of any Venanpri Target Company is or has been employed in violation of any immigration or similar requirements under applicable Law or otherwise. A Form I-9 (or equivalent) has been properly completed and maintained for each employee of a Venanpri Target Company, where required by applicable Law.

(g) In the past three (3) years, no allegations of sexual or other harassment have been made against any director, officer, member, manager, consultant, employee, agent, or other service provider of any Venanpri Target Company, and no Venanpri Target Company is a party to, or has entered into, any settlement, consent decree, or other Contract resolving such allegations. The Venanpri Target Companies do provide and have provided sexual harassment training in accordance with applicable Laws.

(h) Except as set forth on Section 5.14(h) of the Venanpri Disclosure Schedules, no employee of any Venanpri Target Company has any agreement as to length of notice or severance payment required to terminate his or her employment, is employed at will, and may be terminated at any time for any reason, in accordance with applicable Laws and employment rights. No officer or key employee of any Venanpri Target Company has submitted his or her written resignation or, to the Knowledge of Venanpri, intends to resign within twelve (12) months following the Closing Date.

(i) There are no active or threatened in writing legal proceedings under employment legislation or otherwise in any relevant court or adjudication body in respect of existing or former employees, and as so far as any Venanpri Target Company is aware, no legal proceedings have been threatened in writing by any current or former employees of any Venanpri Target Company.

(j) With respect to any Venanpri Target Company employees employed under the laws of England and Wales, no Venanpri Target Company has been party (or alleged to have been party) to any relevant transfer under TUPE, and each Venanpri Target Company has complied with TUPE (where applicable).

(k) No subject access requests made to any Venanpri Target Company by any employee outside of the United States are outstanding and each Venanpri Target Company has complied with the provisions of all Laws in respect of all personal data held or processed by them relating to their current and former employees.

(l) Venanpri has made available to Buyer all citations, notices of inspection, Orders, and inspection reports provided to them by the Occupational Safety and Health Administration or similar Governmental Body. There are no outstanding assessments, penalties, fines, Liens, charges, surcharges, or other amounts due or owing by or with respect to any Venanpri Target Company under or relating to the Occupational Safety and Health Act or any similar Law.

**5.15. Environmental Matters.** Except, in each case, as disclosed on Section 5.15 of the Venanpri Disclosure Schedules, or as would not reasonably be expected to be material to the Venanpri Target Companies, taken as a whole, (a) the operations and real properties of the Venanpri Target Companies are, and have for the past three (3) years been, in compliance with all Environmental Laws and possess and are, and have been for the past three (3) years, in compliance with all Environmental Permits, (b) none of the Venanpri Target Companies is the subject of any Order or Contract with any Governmental Body pursuant to Environmental Laws, (c) none of the Venanpri Target Companies has received written notice from any Governmental Body that such Person is in violation of, or has liability pursuant to applicable Environmental Laws or an Environmental Permit, (d) no Hazardous Materials have been produced, sold, used, distributed, stored, transported, arranged for transport, handled, or Released by or on behalf of any Venanpri Target Company or to the Knowledge of Venanpri, by any other Person, nor has any Person been exposed to such Hazardous Materials, in each case, in a manner that violated or would reasonably be expected to result in liability pursuant to applicable Environmental Law, and (e) except in connection with indebtedness documents and real property leases listed on Section 5.15 of the Venanpri Disclosure Schedules, none of the Venanpri Target Companies has assumed by operation of law or agreement any environmental liability of any other Person. Venanpri has made available

to Buyer complete and accurate copies of all final reports, studies or investigations, in its possession or reasonable control, relating to the Venanpri Target Companies' current or former businesses or owned, leased or operated real properties and relating to environmental conditions, liabilities or compliance matters or to Hazardous Materials.

**5.16. Customers and Suppliers.**

(a) Section 5.16(a) of the Venanpri Disclosure Schedules lists the ten (10) largest customers (the "**Venanpri Key Customers**") of the Venanpri Target Companies for the fiscal year ended December 31, 2024, each determined based on the aggregate revenue recognized by the Venanpri Target Companies from such Venanpri Key Customers, and sets forth opposite the name of each such Venanpri Key Customer such amount and percentage of consolidated revenue attributable to such Venanpri Key Customer. In the last twelve (12) months, no Venanpri Key Customer has materially reduced, altered, deferred, delayed, curtailed or otherwise impacted or modified (in a manner adverse to the Venanpri Target Companies) its relationship or business with the Venanpri Target Companies or the terms of its business with any Venanpri Target Company and none of the Venanpri Target Companies has received written notice from any Venanpri Key Customer of any termination or material reduction in such Venanpri Key Customer's relationship with the Venanpri Target Companies or that such Venanpri Key Customer intends to, and has no knowledge that any Venanpri Key Customer intends to take any such action either before or after the Initial Agreement Date. None of the Venanpri Target Companies is involved in any material Legal Proceeding with any Venanpri Key Customer. None of the Venanpri Target Companies is involved in any Claim, Legal Proceeding, dispute or controversy with any of its customers that, individually or in the aggregate is reasonably expected to be material to the Venanpri Target Companies, taken as a whole. None of the Venanpri Target Companies is in material breach of, or is in material default under, any Contract with any Venanpri Key Customer, nor, to the Knowledge of Venanpri, is any Venanpri Key Customer in material breach of, or in material default under, any such contract or agreement, and no event has occurred that with the lapse of time or the giving of notice or both would constitute a material breach or material default by any of the Venanpri Target Companies or, to the Knowledge of Venanpri, any other party thereunder.

(b) Section 5.16(b) of the Venanpri Disclosure Schedules lists the ten (10) largest vendors, licensors, service providers and other suppliers (the "**Venanpri Key Suppliers**") of the Venanpri Target Companies for the fiscal year ended December 31, 2024, each determined based on the aggregate spend by the Venanpri Target Companies to such Venanpri Key Suppliers, and sets forth opposite the name of each such Venanpri Key Supplier such amount attributable to such Venanpri Key Supplier (whether directly or through another party). In the last twelve (12) months, no Venanpri Key Supplier has materially reduced, altered, deferred, delayed, curtailed or otherwise impacted or modified (in a manner adverse to the Venanpri Target Companies) its relationship or business with any Venanpri Target Company or the terms of its business with any Venanpri Target Company and no Venanpri Target Company has received written notice from any Venanpri Key Supplier of any termination or material reduction in such Venanpri Key Supplier's relationship with any Venanpri Target Company or that such Venanpri Key Supplier intends to take any such action either before or after the Initial Agreement Date. None of the Venanpri Target Companies is involved in any material Legal Proceeding with any Venanpri Key Supplier. None of the Venanpri Target Companies is involved in any Claim, Legal Proceeding, dispute or

controversy with any of its suppliers that, individually or in the aggregate, is reasonably expected to be material to the Venanpri Target Companies, taken as a whole.

**5.17. Assets.**

(a) Except as set forth on Section 5.17 of the Venanpri Disclosure Schedules, the applicable Venanpri Target Company has good and valid title to, a valid leasehold interest in or a valid license to use the buildings, plants, structures, furniture, fixtures, machinery, equipment, vehicles and other items of tangible personal properties and assets used or held for use by such Venanpri Target Company, located on the Venanpri Real Property, shown on the Venanpri Financial Statements as owned or used by such Venanpri Target Company or acquired thereafter (collectively, the "**Venanpri Assets**"), free and clear of all Liens, except for properties and assets disposed of in the Ordinary Course of Business, Permitted Liens and the Liens set forth on Section 5.10(a) of the Venanpri Disclosure Schedules.

(b) Except as disclosed in Section 5.17(b) of the Venanpri Disclosure Schedules, the Venanpri Assets are, in all material respects, structurally sound, are in good operating condition and repair, and are adequate for the uses to which they are being put, and none of such Venanpri Assets are in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Venanpri Assets, together with all other rights and assets of the Venanpri Target Companies, are sufficient in all material respects for the continued conduct of the business of the Venanpri Target Companies after Closing in substantially the same manner as conducted prior to the Closing.

(c) Together with the Venanpri Real Property and the Venanpri Company IPR, the Venanpri Assets constitute all of the assets, properties and rights, whether tangible or intangible, of the Venanpri Target Companies that are used or held for use in connection with the conduct of the Venanpri Target Companies' respective businesses as currently conducted.

**5.18. Financial Advisors.** None of the Venanpri Target Companies has entered into any Contract, arrangement, agreement or understanding that may result in the obligation of any Venanpri Target Company to pay to an agent, broker, investment banker, financial advisor, intermediary, finder, consultant or other firm any broker's, finder's, financial advisor's, investment banker's or agent's fees or commissions or other similar fee or commission, directly or indirectly, in connection with any of the Transactions.

**5.19. Insurance.** Section 5.19 of the Venanpri Disclosure Schedules contains a complete and accurate summary description of each insurance policy maintained by the Venanpri Target Companies, and any such policies maintained by Affiliates of the Venanpri Target Companies in which any Venanpri Target Company is a named or additional insured, with respect to its properties, assets and business or directors, managers and officers of the Venanpri Target Companies, and Venanpri has provided to Griffon HoldCo and Buyer summaries of, all such insurance policies (including fidelity bonds and other similar instruments). Each such policy is, and, as of immediately following the Closing shall be, in full force and effect. All premiums due and payable with respect to such policies have been paid, and none of the Venanpri Target Companies, or any Affiliate of any Venanpri Target Company who maintains any insurance policy in which any Venanpri Target Company is a named or additional insured, is in default with respect

to its obligations under any such policy. As of the Initial Agreement Date, there is no threatened termination in writing of any such policies or arrangements. As of the Initial Agreement Date there are no Claims in excess of $250,000 pending under any insurance policies currently in effect and covering the property, business, assets or employees of any Venanpri Target Company and there is no Claim for more than $250,000 pending under any such policy made during the three (3) year period prior to the Initial Agreement Date, that has been denied, rejected, disputed or refused coverage, in whole or in part (other than a customary reservation of rights notice). None of the Venanpri Target Companies, and no Affiliate of any Venanpri Target Company that maintains any insurance policy pursuant to which any Venanpri Target Company is a named or additional insured, has received any written notice of cancellation or termination or intent to cancel, or material adjustment in the amount of premiums payable or early termination with respect to, any such insurance policy. The Venanpri Target Companies are and have been covered by insurance policies which are in all material respects sufficient for compliance with all applicable Laws and each Contract to which any Venanpri Target Company is a party or by which it is bound. Summaries of each of the insurance policies set forth in Section 5.19 of the Venanpri Disclosure Schedules have been delivered to Griffon HoldCo and Buyer for review.

**5.20. Absence of Changes.** Except as set forth on Section 5.20 of the Venanpri Disclosure Schedules from the Venanpri Balance Sheet Date to the Initial Agreement Date, (a) there has not been any change or effect that has had or would reasonably be expected to have an Venanpri Material Adverse Effect, (b) the Venanpri Target Companies have conducted their respective businesses in the Ordinary Course of Business, and (c) none of the Venanpri Target Companies has taken any action that, if Section 7.2(d) applied during such period, would have required the consent of Buyer.

**5.21. Transactions with Affiliates.** Except for the Contracts and transactions referenced in "Closing Date, Steps 21, 24 and 28" of the Closing Steps Schedule, Section 5.21 of the Venanpri Disclosure Schedules lists all Contracts, commitments, loan, leases or transactions between or among any Venanpri Target Company, on the one hand, and any of its or their direct or indirect directors, managers, officers, equityholders, Affiliates or any individual related by blood, marriage or adoption to any of the foregoing, or any entity in which any of the foregoing owns any beneficial interest on the other hand (other than any Venanpri Company Benefit Plan). Except (x) for the Contracts and transactions referenced in "Closing Date, Steps 21, 24 and 28" of the Closing Steps Schedule and (y) as set forth on Section 5.21 of the Venanpri Disclosure Schedules, neither Venanpri nor its Affiliates, nor any family member or relative of such Affiliate of Venanpri, (i) owns, directly or indirectly, any interest in (A) any asset or other property used in or held for use in the business of the Venanpri Target Companies or (B) any Person that is a supplier, customer or competitor of any Venanpri Target Company, (ii) serves as an officer, director or employee of any Person that is a supplier, customer or competitor of any Venanpri Target Company or (iii) is a debtor or creditor of any Venanpri Target Company.

**5.22. CFIUS.** None of the Venanpri Target Companies is a "TID U.S. Business" within the meaning of 31 C.F.R. § 800.248

**5.23. Product and Service Warranties.** Set forth on Section 5.23 of the Venanpri Disclosure Schedules is a true and complete list of (a) any material product recall or post-sale warning programs or post-sale warnings, conducted by or behalf of any Venanpri Target Company

(involving the recall by any Venanpri Target Company of material products in the possession of end users or Persons in the distribution chain other than end-users) that have been in effect or conducted by any Venanpri Target Company in the past three (3) years from the Initial Agreement Date and (b) with respect to any warranty or guaranty as to goods sold or services provided by any Venanpri Target Company (a "**Venanpri Warranty**"), any Venanpri Warranty claim received by any Venanpri Target Company in the past three (3) years from the Initial Agreement Date, involving a claim involving amounts in excess of $10,000 or with respect to a group of Venanpri Warranty claims in respect of identical or substantially similar defects or issues, aggregate amounts in excess of $10,000. In the past three (3) years, none of the Venanpri Target Companies has committed any act or omission which would reasonably be expected to result in (i) any material product liability not covered by the insurance policies of any Venanpri Target Company (other than deductibles or self-retention amounts under the insurance policies of any Venanpri Target Company) or any material third party indemnity claim other than Venanpri Warranty claims in the Ordinary Course of Business, or (ii) any material costs to cure any breach of Venanpri Warranty or failure to meet or exceed product or service specification.

**5.24. No Other Agreement to Purchase.** Except for the rights of Buyer and Griffon HoldCo under this Agreement, no Person has any written or oral agreement, option, warrant or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming such for (i) the purchase, subscription, allotment or issuance of unissued shares or Equity Interest of any Venanpri Target Company, or (ii) the purchase or acquisition of any assets of the Venanpri Target Companies, other than in the Ordinary Course of Business which are not material to the Venanpri Target Companies, taken as a whole.

**5.25. Solvency.** As of the Initial Agreement Date, the Closing Date, and immediately following the Closing Date, after giving effect to the Transactions contemplated by this Agreement, each Venanpri Target Company is and will be Solvent. No step has been taken in any jurisdiction to initiate any process by or under which: (a) the ability of the creditors of any Venanpri Target Company to take any action to enforce their debts is suspended, restricted or prevented, (b) some or all of the creditors of any Venanpri Target Company accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those sums, (c) a Person is appointed to manage the affairs, business and assets of any Venanpri Target Company on behalf of its creditors, or (d) the holder of a charge over all or any of the assets of any Venanpri Target Company is appointed to control the business and/or all or any assets of such Venanpri Target Company. No process has been initiated which could lead to any Venanpri Target Company being dissolved and its assets being distributed among its creditors, shareholders or other contributors.

**5.26. Books and Records.**

(a) All statutory books and registers of the Venanpri Target Companies incorporated in England and Wales have been properly kept in accordance with all applicable Law, are correctly written up to date and contain an accurate record of all matters and information which should be contained in them. No notice or allegation has been received that any such registers or books are incorrect or should be rectified.

(b) All returns, particulars, resolutions and other documents that the Venanpri Target Companies incorporated in England and Wales are required by law to file with, or deliver to, any Governmental Body in any jurisdiction (including, in particular, any authority responsible for maintaining a register of companies) have been correctly made up and duly filed or, as the case may be, delivered.

(c) In relation to its people with significant control register, each Venanpri Target Company incorporated in England and Wales has at all times complied with its duties under Section 790D (Duty to investigate and obtain information) and Section 790E (Duty to keep information up-to-date) of the UK Companies Act 2006.

(d) There are no powers of attorney granted by the Venanpri Target Companies currently in force (except as set forth in Section 5.9(l)).

**5.27. Holding Companies.**

(a) Bellota US does not engage in, and has never engaged in, any business activities, other than (i) its ownership of the Equity Interests of Bellota Agrisolutions, Agrisolutions Wear, and Corona Clipper, Inc., and their respective Subsidiaries, (ii) activities in connection with this Agreement, the Venanpri Pre-Closing Reorganization and the Transactions and (iii) engaging in transactions related to its capital stock, in each case, including any activities related or incidental thereto. Bellota US (A) has no, and has never had any, employees, and (B) does not own or lease, and has never owned or leased, any real property, personal property or other assets (other than the Equity Interests of its Subsidiaries, from time to time, including Bellota Agrisolutions, Agrisolutions Wear and Corona Clipper, Inc. and their respective Subsidiaries). Bellota US does not have any liabilities, other than liabilities solely incidental to its existence as a non-operating company and its direct or indirect ownership of its Subsidiaries from time to time, and otherwise as set forth on Section 5.27 of the Venanpri Disclosure Schedules.

(b) Venanpri or its direct or indirect Subsidiaries, or their respective representatives, formed the US SPV on March 18, 2026 by filing a certificate of formation with the Secretary of State of the State of Delaware (the "**US SPV Formation Date**"). On and from the US SPV Formation Date until the date of the delivery of an executed counterpart of the Limited Liability Company Agreement of the US SPV by Griffon HoldCo to Venanpri on April 29, 2026, the US SPV (i) did not engage in, and had never engaged in, any business activities and (ii) did not have any liabilities, other than liabilities solely incidental to its existence as a non-operating company.

## ARTICLE VI

## REPRESENTATIONS AND WARRANTIES OF BUYER, MIDCO, AND FINCO

Each of Buyer, MidCo, and FinCo represents and warrants to Griffon HoldCo and Venanpri, jointly and severally, subject to such qualifications and exceptions as are disclosed in the Buyer Disclosure Schedules in respect of the applicable representations and warranties against which they are disclosed, that:

**6.1. Organization and Qualification.** Buyer, MidCo, and FinCo each is duly organized, validly existing and in good standing under the Laws of Delaware and has all requisite limited liability company or similar power and authority necessary to own and operate all of its respective properties and assets and to carry on its respective business as currently conducted.

**6.2. Authorization.** Each of Buyer, MidCo, and FinCo has all requisite limited liability company or similar power and authority to execute and deliver this Agreement and the Ancillary Agreements to which it is or will be a party and to perform its obligations hereunder and thereunder and to consummate the Transactions. Except for the Omnibus Consent and any consents required in connection with the Debt Financing, no consent of the equityholders of Buyer, MidCo, or FinCo is required in connection with the execution, delivery and performance by Buyer, MidCo, or FinCo of this Agreement and the execution, delivery and performance by Buyer, MidCo, or FinCo of the applicable Ancillary Agreements to which Buyer, MidCo, or FinCo is a party, and the consummation of the transactions contemplated hereby and thereby. The execution, delivery and performance by Buyer, MidCo, and FinCo of this Agreement and the Ancillary Agreements to which it is or will be a party (including, with respect to FinCo, the Second Lien Facilities), as applicable, and the consummation of the Transactions (including, with respect to FinCo, the Second Lien Facilities) has been duly and validly authorized by all requisite action on the part of Buyer, MidCo, and FinCo, and each of Buyer, MidCo, and FinCo has obtained all necessary authorizations and approvals required in connection with this Agreement and the Ancillary Agreements, and no other actions or proceedings on the part of Buyer, MidCo, and FinCo are necessary to authorize the execution, delivery or performance of this Agreement or the Ancillary Agreements and the consummation the Transactions contemplated hereby and thereby. Each of Buyer's, MidCo's, FinCo's, and respective sole members have duly approved the execution, delivery and performance by Buyer, MidCo and FinCo's of this Agreement and the Ancillary Agreements to which each of them is or will be a party (including, with respect to FinCo, the Second Lien Facilities). This Agreement and each Ancillary Agreement to which any of Buyer, MidCo, and FinCo is or will be a party, when executed and delivered by Buyer, MidCo, and FinCo and the other parties hereto and thereto (including, with respect to FinCo, the Second Lien Facilities), will constitute valid and legally binding obligations of each of Buyer, MidCo, and FinCo (as applicable), enforceable against Buyer, MidCo, and FinCo (as applicable) in accordance with its terms, subject to the Enforceability Exception.

**6.3. Capitalization.**

(a) Buyer Interests.

(i) Section 6.3(a)(i) of the Buyer Disclosure Schedules sets forth all of the authorized, issued and outstanding Equity Interests of Buyer as of immediately prior to the Venanpri Pre-Closing Reorganization. All of the outstanding Equity Interests of Buyer (i) have been duly authorized, validly issued and are fully paid and non-assessable; (ii) were not issued in violation of any Contract to which Buyer is a party or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of the Initial Agreement Date, the Buyer Interests set forth on Section 6.3(a)(i) of the Buyer Disclosure Schedules constitute all of the issued and outstanding Equity Interests of Buyer and are owned solely of record and beneficially by Venanpri, free and clear of all restrictions or Liens, other than

Liens arising under applicable securities Laws. There are no declared or accrued but unpaid dividends or distributions with respect to the Buyer Interests.

(ii) Section 6.3(a)(ii) of the Buyer Disclosure Schedules sets forth the issued and outstanding Equity Interests of Buyer as of immediately following the Closing. Giving effect to the Closing, all of the outstanding membership interests of Buyer (i) will be duly authorized and validly issued and (ii) will not have been issued in violation of any Contract binding on Buyer or subject to or in violation of any preemptive or similar rights. As of the Closing, the Equity Interests set forth on Section 6.3(a)(ii) of the Buyer Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of Buyer, and all of such Equity Interests will be owned of record and beneficially by the Persons set forth therein, in the quantities set forth therein, free and clear of all Liens, other than Liens arising under applicable securities Laws.

(b) FinCo Interests.

(i) Section 6.3(b)(i) of the Buyer Disclosure Schedules sets forth all of the authorized, issued and outstanding Equity Interests of FinCo as of immediately prior to the Venanpri Pre-Closing Reorganization. All of the outstanding Equity Interests of FinCo (i) have been duly authorized, validly issued and are fully paid and non-assessable; (ii) were not issued in violation of any Contract to which FinCo is a party or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all applicable Laws, including applicable securities Laws. As of the Initial Agreement Date, the FinCo Interests set forth on Section 6.3(b)(i) of the Buyer Disclosure Schedules constitute all of the issued and outstanding Equity Interests of FinCo and are owned solely of record and beneficially by Buyer, free and clear of all restrictions or Liens, other than Liens arising under the securities Laws. There are no declared or accrued but unpaid dividends or distributions with respect to the FinCo Interests.

(ii) Section 6.3(b)(ii) of the Buyer Disclosure Schedules sets forth the issued and outstanding Equity Interests of FinCo as of immediately following the Closing. Giving effect to the Closing, all of the outstanding membership interests of FinCo (i) will be duly authorized and validly issued and (ii) will not have been issued in violation of any Contract binding on FinCo or subject to or in violation of any preemptive or similar rights. As of the Closing, the Equity Interests set forth on Section 6.3(b)(ii) of the Buyer Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of FinCo, and all of such Equity Interests will be owned of record and beneficially by Buyer, free and clear of all Liens, other than Liens arising under applicable securities Laws.

(c) MidCo Interests.

(i) Section 6.3(c)(i) of the Buyer Disclosure Schedules sets forth all of the authorized, issued and outstanding Equity Interests of MidCo as of immediately prior to the Venanpri Pre-Closing Reorganization. All of the outstanding Equity Interests of MidCo (i) have been duly authorized, validly issued and are fully paid and non-assessable; (ii) were not issued in violation of any Contract to which MidCo is a party or subject to or in violation of any preemptive or similar rights and (iii) were issued in compliance with all

applicable Laws, including applicable securities Laws. As of the Initial Agreement Date, the MidCo Interests set forth on Section 6.3(c)(i) of the Buyer Disclosure Schedules constitute all of the issued and outstanding Equity Interests of MidCo and are owned solely of record and beneficially by FinCo, free and clear of all restrictions or Liens, other than Liens arising under the securities Laws. There are no declared or accrued but unpaid dividends or distributions with respect to the MidCo Interests.

(ii) Section 6.3(c)(ii) of the Buyer Disclosure Schedules sets forth the issued and outstanding Equity Interests of MidCo as of immediately following the Closing. Giving effect to the Closing, all of the outstanding membership interests of MidCo (i) will be duly authorized and validly issued and (ii) will not have been issued in violation of any Contract binding on MidCo or subject to or in violation of any preemptive or similar rights. As of the Closing, the Equity Interests set forth on Section 6.3(c)(ii) of the Buyer Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of MidCo, and all of such Equity Interests will be owned of record and beneficially by FinCo, free and clear of all Liens, other than Liens arising under applicable securities Laws.

(d) ForCo Interests.

(i) Section 6.3(d)(i) of the Buyer Disclosure Schedules sets forth the ownership percentages of the Equity Interests of ForCo as of immediately following the Venanpri Pre-Closing Reorganization. As of the Closing, all of the outstanding Equity Interests of ForCo (i) will have been duly authorized, validly issued and are fully paid and non-assessable; (ii) will not have been issued in violation of any Contract to which ForCo is a party or subject to or in violation of any preemptive or similar rights and (iii) will have been issued in compliance with all applicable Laws, including applicable securities Laws. As of the Closing, the ForCo Interests described on Section 6.3(d)(i) of the Buyer Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of ForCo and shall be owned solely of record and beneficially by FinCo, free and clear of all restrictions or Liens, other than Liens arising under the securities Laws. As of the Closing, there will be no declared or accrued but unpaid dividends or distributions with respect to the ForCo Interests.

(ii) Section 6.3(d)(ii) of the Buyer Disclosure Schedules sets forth the ownership percentages of the Equity Interests of ForCo as of immediately following the Closing. Giving effect to the Closing, all of the outstanding membership interests of ForCo (i) will be duly authorized and validly issued and (ii) will not have been issued in violation of any Contract binding on ForCo or subject to or in violation of any preemptive or similar rights. As of the Closing, the Equity Interests set forth on Section 6.3(c)(ii) of the Buyer Disclosure Schedules will constitute all of the issued and outstanding Equity Interests of ForCo, and all of such Equity Interests will be owned of record and beneficially by FinCo, free and clear of all Liens, other than Liens arising under applicable securities Laws.

**6.4. Governmental Consents and Approvals.** Except in connection, or in compliance, with (a) the notification and waiting period requirements of the Competition Laws or (b) the approvals, filings and notifications required by applicable Laws that are set forth on Section 6.4 of the Buyer Disclosure Schedules, no consent, approval, waiver, exemption, authorization, notice or

filing is required to be obtained by, or in respect of, Buyer, MidCo, or FinCo from, or to be given by Buyer, MidCo, or FinCo to, or be made by Buyer, MidCo, or FinCo with, any Governmental Body in connection with the execution, delivery and performance by Buyer, MidCo, or FinCo of this Agreement and the Ancillary Agreements to which any of them is or will be a party and the consummation of the Transactions other than those the failure of which to obtain, give or make would not reasonably be expected to materially delay or impair Buyer's, MidCo's, or FinCo's, ability to perform its obligations hereunder.

**6.5. Non-Contravention.** Assuming the receipt of all consents, approvals, waivers, exemptions and authorizations and the making of all notices and filings contemplated by Section 6.5 of the Buyer Disclosure Schedules, the execution, delivery and performance by Buyer, MidCo, and FinCo of this Agreement, the Ancillary Agreements to which any of them is or will be a party, as applicable, and the consummation of the Transactions, do not and will not (a) violate any provision of the Organizational Documents of Buyer, MidCo, or FinCo, (b) conflict with, violate, require the consent, notice or other action by any Person under, conflict with, or result in the breach of, or constitute a default under (whether after the giving of notice, lapse or time or both), or result in the termination, cancellation, modification or acceleration (whether after the filing of notice or the lapse of time or both) of any right or obligation of Buyer, MidCo, or FinCo under, or result in a loss of any benefit to which Buyer, MidCo, or FinCo is entitled, or require notice, consent or any other action by any Person under any Contract of Buyer, MidCo, or FinCo or by which Buyer, MidCo, or FinCo or any of their respective properties or assets is bound or affected, or (c) violate or result in a violation of or breach under or constitute a default or require notice, consent or any other action by any Person under any Law to which Buyer, MidCo, or FinCo is subject, or under any Governmental Authorization, (d) result in the creation or imposition of any Lien (other than a Permitted Line) on any of the properties or assets of Buyer, MidCo, or FinCo, other than, in the case of clauses (b), (c), and (d), such conflicts, breaches, terminations, defaults, cancellations, accelerations, losses or violations that would not reasonably be expected to materially delay or impair Buyer's, MidCo's, or FinCo's ability to perform any of its obligations under this Agreement or any Ancillary Agreement to which Buyer, MidCo, or FinCo will be a party.

**6.6. Litigation and Claims.** There is no Legal Proceeding pending or threatened in writing against Buyer, MidCo, or FinCo that would be reasonably expected to materially delay or impair Buyer's, MidCo's, or FinCo's, ability to effect the Closing.

**6.7. Financial Advisors.** None of Buyer, MidCo, FinCo, or any of their respective Affiliates has entered into any contract, arrangement, agreement or understanding that may result in the obligation of Buyer, MidCo, or FinCo, as applicable, to pay to an agent, broker, investment banker, financial advisor, intermediary, finder, consultant or other firm acting on behalf of Buyer, MidCo, or FinCo or any of their Affiliates will be entitled to any broker's, finder's, financial advisor's, investment banker's, agent's or other similar fee or commission, directly or indirectly, in connection with any of the Transactions.

**6.8. Financing.**

(a) On the Closing Date, assuming (i) satisfaction of the conditions set forth in Section 8.1 and Section 8.2, (ii) the Equity Financing is funded in accordance with its terms and

conditions, and (iii) the Debt Financing is funded in accordance with its terms and conditions, the amount of funds to be provided pursuant to the Debt Commitment Letters and Equity Commitment Letter will be sufficient to (A) pay the aggregate of the Ames Closing Cash Consideration and the Venanpri Closing Cash Consideration, (B) pay any and all fees and expenses required to be paid by Buyer, MidCo, or FinCo in connection with the Transactions, including the Financing, and (C) satisfy all of Buyer's other payment obligations required to be paid in connection with the consummation of the Closing.

(b) Buyer has furnished Griffon HoldCo and Venanpri with complete and correct copies of the executed (i) Commitment Letter – Trade Receivables Securitization Facility, dated as of the Initial Agreement Date, between the lender thereunder and Buyer and (ii) Commitment Letter – $195,071,000 Senior Credit Facilities, dated as of the Initial Agreement Date, among certain lenders, ONCAP Management Partners, L.P. and Griffon Corporation and each executed fee letter and engagement letter associated therewith, including any such letters that contain any conditions to funding or "flex" provisions (which may be redacted to omit the fee and/or flex amounts, any other economic provisions and any customarily redacted provisions that do not reduce the aggregate amount or affect the availability or conditionality of the Debt Financing at the Closing) (such commitment letters, including all exhibits, schedules, annexes and amendments thereto, and each such fee letter and engagement letter, collectively, the "**Debt Commitment Letters**"), pursuant to which the Debt Financing Sources have committed, subject to the terms and conditions set forth therein, to lend the amounts set forth therein for the purposes of financing the Transactions (the "**Debt Financing**" or the "**Financing**").

(c) Buyer has delivered to Griffon HoldCo a true, correct and complete copy of the Equity Commitment Letter. The Equity Commitment Letter is a legal, valid and binding obligation of the Equity Investor, enforceable against Equity Investor, in accordance with its terms except to the extent such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general applicability relating to or affecting creditors' rights generally, to general principles of equity and that equitable remedies, including specific performance, may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought. The Equity Commitment Letter expressly provides, and shall continue to expressly provide, that Griffon HoldCo is an intended third party beneficiary thereof that may, on the terms and conditions set forth therein, enforce the rights of Buyer to cause the Equity Financing to be funded pursuant to the terms of the Equity Commitment Letter.

(d) There are no other agreements, side letters or arrangements relating to the Equity Commitment Letter that would reasonably be expected to affect the availability, the amount or conditionality of the Equity Financing or would reasonably be expected to delay the Closing. As of the Initial Agreement Date, no event has occurred that, with or without notice, lapse of time or both, would reasonably be expected to result in the failure of any condition precedent to the Equity Financing or otherwise result in any portion of the Equity Financing being unavailable on the Closing Date. In no event shall the receipt by, or the availability of any funds or financing to, Buyer or any of its Affiliates other than the Debt Financing be a condition to Buyer's obligation to consummate the transactions contemplated hereunder.

(e) As of the Initial Agreement Date, (i) the Debt Commitment Letters have not been amended or modified, (ii) no such amendment or modification is contemplated, and (iii) the

commitments contained in the Debt Commitment Letters have not been withdrawn or rescinded in any respect. Other than with respect to the Second Lien Facility, there are no side letters or other agreements, Contracts, arrangements or understandings (whether written or oral) between Buyer, Venanpri, or any of their respective Affiliates, on the one hand, and Griffon or any of its Affiliates, on the other hand, pursuant to which Griffon or any of its Affiliates has agreed or committed to provide, fund, guarantee, or otherwise support any portion of the Facilities under the Debt Financing, or pursuant to which Griffon's provision of any financing would be deemed to satisfy or contribute toward satisfaction with respect to the Facilities or the Third-Party Lender Requirement.

(f) The Debt Commitment Letters are in full force and effect. Each Debt Commitment Letters is (i) a legal, valid, and binding obligation of FinCo, and to the knowledge of FinCo, the Debt Financing Sources and (ii) enforceable in accordance with its terms against FinCo and each Debt Financing Source, except as enforcement may be limited by the Enforceability Exception. No event has occurred which, with or without notice, lapse of time or both would or would reasonably be expected to constitute a default or breach of any Debt Commitment Letter on the part of FinCo, or to the knowledge of FinCo, any Debt Financing Source. All commitments and other fees required to be paid under the Debt Commitment Letters prior to the Initial Agreement Date have been fully paid. As of the Initial Agreement Date, there are no conditions precedent or other contingencies (A) related to the funding of the Financing or any provisions that would reasonably be expected to reduce the aggregate proceeds contemplated by the Debt Commitment Letters or (B) that would otherwise reasonably be expected to adversely affect the conditionality, enforceability or availability of the Debt Commitment Letters with respect to all or any portion of the Debt Financing, in each case other than as expressly set forth in the Debt Commitment Letters.

(g) Buyer represents and warrants that the commitments from the Independent Third-Party Lenders are not subject to any conditions precedent other than those expressly set forth in the Debt Commitment Letters as delivered to Griffon HoldCo on the Initial Agreement Date and that no Independent Third-Party Lender that is a party to any Debt Commitment Letter shall have any termination right, or other provision in its commitment that would permit such Independent Third-Party Lender to reduce, withdraw, or fail to fund its commitment in circumstances where Griffon or its Affiliates would be required to fund under any Debt Commitment Letter. Without limiting the foregoing, no Independent Third-Party Lender that is party to any Debt Commitment Letter shall have any 'market out' or similar provision that would permit such Independent Third-Party Lender to withdraw or reduce its commitment based on market conditions, credit market disruptions, or similar circumstances.

**6.9. Solvency.** Immediately after giving effect to the Transactions (including the Financing), assuming that the Assumptions are correct, as set forth in the Solvency Opinion, each of Buyer, MidCo, and FinCo will be Solvent. No transfer of property is being made and no obligation is being incurred in connection with the Transactions with the intent to hinder, delay or defraud either present or future creditors of Buyer. No step has been taken in any jurisdiction to initiate any process by or under which: (a) the ability of the creditors of any of Buyer, MidCo, and FinCo to take any action to enforce their respective debts is suspended, restricted or prevented, (b) some or all of the creditors of any of Buyer, MidCo, and FinCo accept, by agreement or in pursuance of a court order, an amount less than the sums owing to them in satisfaction of those

sums, (c) a Person is appointed to manage the affairs, business and assets of any of Buyer, MidCo, and FinCo on behalf of their respective creditors, or (d) the holder of a charge over all or any of the assets of any of Buyer, MidCo, and FinCo is appointed to control the business and/or all or any assets of any of Buyer, MidCo, and FinCo. No process has been initiated which could lead to any of Buyer, MidCo, and FinCo being dissolved and their respective assets being distributed among its creditors, shareholders or other contributors.

**6.10. Operations of Buyer, MidCo, and FinCo.** Each of Buyer, MidCo, and FinCo has been formed solely for the purpose of engaging in the Transactions and prior to the Closing shall have engaged in no other business activities and shall have incurred no liabilities or obligations, in each case other than in connection with the Transactions.

**6.11. Investment Representation.** Each of Buyer, MidCo, and FinCo, as applicable, is acquiring the Ames Interests and the Venanpri Interests for its own account with the present intention of holding such securities for investment purposes and not with a view to, or for sale in connection with, any distribution of such securities in violation of any federal or state securities Laws. Each of Buyer, MidCo, and FinCo is an "accredited investor" as defined in Regulation D promulgated by the SEC under the Securities Act. Each of Buyer, MidCo, and FinCo acknowledges that it is informed as to the risks of the Transactions and of ownership of the Ames Interests and the Venanpri Interests, as applicable. Each of Buyer, MidCo, and FinCo, as applicable, acknowledges that the Ames Interests and the Venanpri Interests have not been registered under the Securities Act or any state or foreign securities Laws and that the Ames Interests and the Venanpri Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of unless such transfer, sale, assignment, pledge, hypothecation or other disposition is pursuant to the terms of an effective registration statement under the Securities Act and the Ames Interests and the Venanpri Interests are registered under any applicable state or foreign securities Laws or sold pursuant to an exemption from registration under the Securities Act and any applicable state or foreign securities Laws.

**6.12. No Other Representations and Warranties.** Except for the representations and warranties contained in this Article VI (including related portions of the Venanpri Disclosure Schedules), in any certificate delivered hereunder, and in any Ancillary Agreement, none of Buyer, MidCo, FinCo, or any other Person on behalf of any of Buyer, MidCo, or FinCo is making, or has made, any representation or warranty, express or implied, at law or in equity, in respect of Buyer, MidCo, or FinCo, or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise), including with respect to the merchantability or fitness for any particular purpose of any assets, the nature or extent of any liabilities, the prospects of the business, the effectiveness or the success of any operations or the accuracy or completeness of any confidential information memoranda, management presentations, projections, documents, material or other information (financial or otherwise) regarding Buyer, MidCo, or FinCo, as applicable, furnished or made available to Griffon HoldCo or Venanpri or any of their respective representatives in any data room, confidential information memorandum, management presentation or in any other manner or form in expectation of, or in connection with, the Transactions, and Buyer, MidCo, and FinCo, as applicable, disclaims any other representation and warranty made by any other Person in respect of Buyer, MidCo, and FinCo, as applicable, or their respective businesses, assets, liabilities, operations, prospects or condition (financial or otherwise).

## ARTICLE VII

## COVENANTS

**7.1. Access to Information**.

(a) From the Initial Agreement Date until the Closing Date and subject to applicable Laws and the terms of the Confidentiality Agreements, upon reasonable prior notice:

(i) Venanpri will be entitled, through its officers, employees and representatives (including its legal advisors and accountants), to reasonable access to, the properties, businesses, operations, books and records, Contracts, and other documents and data related to the Ames Target Companies, and appropriate officers, employees and other representatives of the Ames Target Companies as it reasonably requests, and Griffon HoldCo will instruct its advisors to cooperate with Venanpri in its investigation of the Ames Target Companies; provided, however, that such investigation will not unreasonably interfere with any of the businesses or operations of the Ames Target Companies; and

(ii) Griffon HoldCo will be entitled, through its officers, employees and representatives (including its legal advisors and accountants), to reasonable access to, the properties, businesses, operations, books and records, Contracts, and other documents and data related to the Venanpri Target Companies and such examination of the books and records of the Venanpri Target Companies, and appropriate officers, employees and other representatives of the Venanpri Target Companies as it reasonably requests, and Venanpri will instruct its advisors to cooperate with Griffon HoldCo in its investigation of the Venanpri Target Companies; provided, however, that such investigation will not unreasonably interfere with any of the businesses or operations of the Venanpri Target Companies.

(b) Access pursuant to Section 7.1(a) shall be permitted only (i) in the case of access to the properties, businesses, operation, or officers, employees and other representatives, in the presence of the Party providing such access, and (ii) to the extent reasonably required by the Party requesting such access for the purposes of planning the post-Closing integration of the Ames Target Companies and the Venanpri Target Companies. Any such access and examination permitted hereunder will be conducted at the sole expense of the Party requesting such access, during regular business hours and under reasonable circumstances and will be subject to restrictions under applicable Law. The Party requesting such access and its representatives will use their reasonable best efforts to minimize any disruption to the business. Any disclosure during such investigation to Venanpri or Griffon HoldCo (as applicable), or their respective officers, employees and representatives will not constitute any enlargement of any representation or warranty or any additional representation or warranty of any Seller beyond those specifically set forth in this Agreement or any of the Ancillary Agreements (unless this Agreement or the applicable Ancillary Agreement(s) are amended in accordance with their terms to include such additional representation or warranty). Notwithstanding anything herein to the contrary, no such access or examination will be permitted to the extent that Venanpri or Griffon HoldCo (as applicable) determines, in its reasonable, good faith judgment (after consultation with counsel), that doing so would violate applicable Law or jeopardize any applicable legal privilege (including

attorney-client privilege); provided, however, that each of Griffon HoldCo and Venanpri will use its reasonable best efforts to make alternative arrangements to make any such information available in such a manner so as to not waive any applicable legal privilege.

(c) Notwithstanding anything to the contrary contained herein, prior to the Closing Date, without the prior written consent of each applicable Seller, neither Seller, nor Buyer, MidCo, FinCo, or ForCo will have any right to do any invasive environmental sampling or testing of any real property owned, occupied or used by any Venanpri Target Company or Ames Target Company.

**7.2. Conduct of Business Pending the Closing**.

(a) From the Initial Agreement Date until the Closing Date, except (i) as set forth on Section 7.2(a) of the Ames Disclosure Schedules, (ii) as required by applicable Law, (iii) as otherwise expressly contemplated by this Agreement (including with respect to the Ames Pre-Closing Reorganization), or (iv) with the prior written consent of Buyer and Venanpri (which consent will not be unreasonably withheld, delayed or conditioned), Griffon HoldCo will, and will cause Ames Target Companies, as applicable, to, (A) use their commercially reasonable efforts to conduct the business of the Ames Target Companies in the Ordinary Course of Business in all material respects, (B) preserve substantially intact their respective businesses, organizations, goodwill and present relationships between Ames Target Companies, on the one hand, and any customers, suppliers, employees and consultants of the Ames Target Companies, as applicable, on the other hand, and all of their respective material assets and properties (real and personal), and (C) not take, or omit to be taken, any action which would reasonably be expected to result in an Ames Material Adverse Effect.

(b) From the Initial Agreement Date until the Closing Date, except (i) as set forth on Section 7.2(b) of the Venanpri Disclosure Schedules, (ii) as required by applicable Law, (iii) as otherwise contemplated by this Agreement (including with respect to the Venanpri Pre-Closing Reorganization), or (iv) with the prior written consent of Buyer and Griffon HoldCo (which consent will not be unreasonably withheld, delayed or conditioned), Venanpri will, and will cause the Venanpri Target Companies, as applicable, to, (A) use their commercially reasonable efforts to conduct the business of the Venanpri Target Companies in the Ordinary Course of Business in all material respects, (B) preserve substantially intact their respective businesses, organizations, goodwill and present relationships between the Venanpri Target Companies, on the one hand, and any customers, suppliers, employees and consultants of the Venanpri Target Companies, as applicable, on the other hand, and all of their respective material assets and properties (real and personal), and (C) not take, or omit to be taken, any action which would reasonably be expected to result in a Venanpri Material Adverse Effect.

(c) From the Initial Agreement Date until the Closing Date, except (i) as set forth on Section 7.2(c) of the Ames Disclosure Schedules, (ii) as required by applicable Law, (iii) as otherwise expressly contemplated by this Agreement (including with respect to the Ames Pre-Closing Reorganization), or (iv) with the prior written consent of Buyer and Venanpri (which consent will not be unreasonably withheld, delayed or conditioned), Griffon HoldCo will cause the Ames Target Companies not to, directly or indirectly:

(i) effect any merger, amalgamation, consolidation, share exchange, or similar business combination with any other Person, or acquire any business, Person or Equity Interests or material assets of any Person by any other manner, in a single transaction or a series of related transactions, or, subject to Section 7.10, enter into any binding Contract, letter of intent or similar arrangement with respect to the foregoing;

(ii) sell, lease, license, transfer, mortgage, pledge or dispose of or encumber or otherwise subject to any Lien (other than Permitted Liens) any properties, assets or equipment of any Ames Target Company (including the Ames Real Property) (other than in the Ordinary Course of Business or for the purpose of disposing of obsolete or worthless assets); provided, that the sales and/or sale-leasebacks of the Specified Properties (the "**Specified Property Sales**") by Griffon and/or one or more of its Affiliates shall be permitted, subject to the prior consent of Venanpri (not to be unreasonably withheld, delayed or conditioned); provided, further, that (A) any proceeds from such Specified Property Sales shall reduce the aggregate principal amount of the Second Lien Facilities on a dollar-for-dollar basis, and (B) the aggregate amount of costs and expenses incurred in performing any investigation or remediation of, and/or other work required to address, known or potential environmental contamination at, on, under or migrating from the Specified Properties which either (I) reduce the proceeds of such Specified Property Sales or (II) are otherwise borne by the Buyer or any of its Affiliates in connection with such Specified Property Sales, shall reduce the aggregate principal amount of the Second Lien Facilities on a dollar-for-dollar basis; provided, further, that Venanpri shall not withhold its consent for the sale-leasebacks of the Sale-Leaseback Properties by Griffon and/or one or more of its Affiliates which contain terms at least as favorable as the terms provided in Section 7.2(c)(ii) of the Ames Disclosure Schedules;

(iii) (A) incur, assume or guarantee any material Indebtedness, (B) issue, sell or grant any debt securities or guarantee any Indebtedness of any other Person, or (C) make or forgive any loans or advances, or capital contributions to or investments in, any other Person;

(iv) (A) enter into a new Contract that would be included in the definition of Ames Material Contracts if it had been entered into as of the Initial Agreement Date (other than Contracts with customers or suppliers entered into in the Ordinary Course of Business) or (B) terminate, materially extend or materially modify or amend, or cancel or allow to expire or lapse, any Ames Material Contract;

(v) enter into any Contract with respect to any of the Ames Real Property (other than Contracts with respect to Specified Property Sales made in accordance with Section 7.2(c)(ii) hereof);

(vi) declare, set aside or pay any dividend or distribution on any securities of any Ames Target Company, other than dividends paid in cash that are declared and paid prior to the Calculation Time in the Ordinary Course of Business;

(vii) amend the Organizational Documents of any Ames Target Company;

(viii) issue, sell, pledge, transfer, dispose of or encumber or authorize or agree to issue, sell, pledge, transfer, dispose of or encumber any Equity Interests of any Ames Target Company or grant options, warrants, calls or other rights to purchase or otherwise acquire shares of the capital stock or other securities of any Ames Target Company;

(ix) effect any split, combination, recapitalization, reclassification or like change in the capitalization of the Ames Target Companies;

(x) except as required by the terms of any Ames Company Benefit Plan as in effect on the Initial Agreement Date and listed on Section 4.13(a) of the Ames Disclosure Schedules, (A) increase the compensation or benefits of any director, officer, employee or individual service provider of any Ames Target Company, other than any employee of Griffon, with an annual base salary in excess of $175,000, (B) adopt, materially amend or modify or terminate any Ames Company Benefit Plan or any agreement, plan or program that would be an Ames Company Benefit Plan if in effect on the Initial Agreement Date, other than any amendments to preserve the tax qualified status thereof or amendments that would not increase the compensation or benefits of any current or former director, officer, employee or individual service provider of any Ames Target Company, or any of their dependents or beneficiaries, (C) grant any equity or equity-based awards of any Ames Target Company or (D) enter into any employment, severance, consulting or similar agreement to which any Ames Target Company is a party, in each case, with any person that would be a current or former director, officer, employee or individual service provider of any Ames Target Company with an annual base salary of, or severance, in excess of, $175,000;

(xi) (A) hire or offer to hire any new employee of any Ames Target Company, or terminate (other than for cause) the employment of any existing employee of any Ames Target Company, in each case, with an annual base salary in excess of, or anticipated to be in excess of, $175,000 or (B) institute any general layoff of employees or implement any new early retirement plan or announce the planning of any such action;

(xii) adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring or other reorganization of any Ames Target Company, other than the Ames Pre-Closing Reorganization;

(xiii) make, change or revoke any material Tax election, file any amended income or other material Tax Return, adopt or change (or make a request to any Governmental Body to change) any accounting method in respect of income or other material Taxes, change any annual Tax accounting period, request any ruling or similar guidance from any Governmental Body in respect of Taxes, enter into any Tax allocation, sharing, indemnity or similar agreement, surrender any right to claim a material refund in respect of Taxes, consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes, enter into any "closing agreement" described in Section 7121 of the Code (or analogous provision of applicable Law) or settle or compromise any material Tax liability;

(xiv) commence, settle or compromise any Legal Proceeding (whether or not commenced prior to the Initial Agreement Date), or agree to settle or compromise any Legal Proceeding, other than any settlement or compromise (A) with respect to which an insurer has the right to control the decision to settle or (B)(1) not involving amounts payable by any Ames Target Company in connection therewith that would reasonably be expected to exceed (individually or in the aggregate) $250,000, (2) that does not impose any material restriction or obligation on any Ames Target Company following the Closing, (3) that expressly disclaims any wrongdoing, and (4) that contains a customary full release of claims for the benefit of any Ames Target Company;

(xv) redeem, repurchase or otherwise acquire any securities of any Ames Target Company;

(xvi) knowingly waive, release or assign any material rights or claims (including any material write-off or other material compromise of any accounts receivable of any Ames Target Company) in respect of any Ames Target Company, other than in the Ordinary Course of Business;

(xvii) incur or commit to any capital expenditures, obligations or liabilities of any Ames Target Company, other than as set out in the Ames CapEx Budget or in the Ordinary Course of Business;

(xviii) fail to make capital expenditures in a manner consistent with the budget then in effect for the Ames Target Companies, attached hereto as Section 7.2(c)(xviii) of the Ames Disclosure Schedules (the "**Ames CapEx Budget**"), other than deviations from the Ames CapEx Budget that are immaterial and in the Ordinary Course of Business;

(xix) fail to pay or satisfy when due any material liability of the Ames Target Companies, including any account payable, in excess of $50,000, note, bond or other evidence of indebtedness of or right to receive payment by any Person from any Ames Target Company, other than any material liability which is subject to which an Ames Target Company is disputing in good faith;

(xx) cancel or terminate any insurance policy listed on Section 4.19 of the Ames Disclosure Schedules, unless the same shall be concurrently replaced with one or more insurance policies providing coverage of the same scope and terms;

(xxi) sell, assign, lease, license, transfer, abandon or permit to lapse any Governmental Authorizations, to the extent material to the Ames Target Companies, taken as a whole;

(xxii) enter into any transaction that would be listed on Section 4.21 of the Ames Disclosure Schedules if it had been entered into as of the Initial Agreement Date;

(xxiii) (A) grant any exclusive or non-exclusive license or sublicense of any Intellectual Property Rights except for non-exclusive licenses granted by the Ames Target Companies in the Ordinary Course of Business in connection with the manufacture,

sale, lease or transfer of finished products or services on standard terms and conditions made available to Buyer, or (B) abandon, cancel, or otherwise relinquish any Intellectual Property Rights, including failing to take necessary actions to maintain, protect, or enforce such Intellectual Property Rights, unless such abandonment does not adversely affect the business or financial condition of the Ames Target Companies; or

(xxiv) authorize or enter into any agreement or commitment, whether written or oral, with respect to any of the foregoing.

(d) From the Initial Agreement Date until the Closing Date, except (i) as set forth on Section 7.2(d) of the Venanpri Disclosure Schedules, (ii) as required by applicable Law, (iii) as otherwise expressly contemplated by this Agreement (including with respect to the Venanpri Pre-Closing Reorganization), or (iv) with the prior written consent of Buyer and Griffon HoldCo (which consent will not be unreasonably withheld, delayed or conditioned), Venanpri will cause the Venanpri Target Companies not to, directly or indirectly:

(i) effect any merger, amalgamation, consolidation, share exchange, or similar business combination with any other Person, or acquire any business, Person or Equity Interests or material assets of any Person by any other manner, in a single transaction or a series of related transactions, or enter into any binding Contract, letter of intent or similar arrangement with respect to the foregoing;

(ii) sell, lease, license, transfer, mortgage, pledge or dispose of or encumber or otherwise subject to any Lien (other than Permitted Liens) any properties, assets or equipment of any Venanpri Target Company (including the Venanpri Real Property) (other than in the Ordinary Course of Business or for the purpose of disposing of obsolete or worthless assets);

(iii) (A) incur, assume or guarantee any material Indebtedness, (B) issue, sell or grant any debt securities or guarantee any Indebtedness of any other Person, or (C) make or forgive any loans or advances, or capital contributions to or investments in, any other Person;

(iv) (A) enter into a new Contract that would be included in the definition of Venanpri Material Contracts if it had been entered into as of the Initial Agreement Date (other than Contracts with customers or suppliers entered into in the Ordinary Course of Business) or (B) terminate, materially extend or materially modify or amend, or cancel or allow to expire or lapse, any Venanpri Material Contract;

(v) enter into any Contract with respect to any of the Venanpri Real Property;

(vi) declare, set aside or pay any dividend or distribution on any securities of any Venanpri Target Company, other than dividends paid in cash that are declared and paid prior to the Calculation Time in the Ordinary Course of Business;

(vii) amend the Organizational Documents of any Venanpri Target Company;

(viii) issue, sell, pledge, transfer, dispose of or encumber or authorize or agree to issue, sell, pledge, transfer, dispose of or encumber any Equity Interests of any Venanpri Target Company or grant options, warrants, calls or other rights to purchase or otherwise acquire shares of the capital stock or other securities of any Venanpri Target Company;

(ix) effect any split, combination, recapitalization, reclassification or like change in the capitalization of the Venanpri Target Companies;

(x) except as required by the terms of any Venanpri Company Benefit Plan as in effect on the Initial Agreement Date and listed on Section 5.13(a) of the Venanpri Disclosure Schedules, (A) increase the compensation or benefits of any director, officer, employee or individual service provider of any Venanpri Target Company with an annual base salary in excess of $175,000, (B) adopt, materially amend or modify or terminate any Venanpri Company Benefit Plan or any agreement, plan or program that would be a Venanpri Company Benefit Plan if in effect on the Initial Agreement Date, other than any amendments to preserve the tax qualified status thereof or amendments that would not increase the compensation or benefits of any current or former director, officer, employee or individual service provider of any Venanpri Target Company, or any of their dependents or beneficiaries, (C) grant any equity or equity-based awards of any Venanpri Target Company or (D) enter into any employment, severance, consulting or similar agreement to which any Venanpri Target Company is a party, in each case, with any person that would be a current or former director, officer, employee or individual service provider of any Venanpri Target Company with an annual base salary of, or severance, in excess of, $175,000;

(xi) (A) hire or offer to hire any new employee of any Venanpri Target Company, or terminate other than for cause the employment of any existing employee of any Venanpri Target Company, in each case, with an annual base salary in excess of, or anticipated to be in excess of, $175,000 or (B) institute any general layoff of employees or implement any new early retirement plan or announce the planning of any such action;

(xii) adopt a plan of complete or partial liquidation or authorize or undertake a dissolution, consolidation, restructuring or other reorganization of any Venanpri Target Company, other than the Venanpri Pre-Closing Reorganization;

(xiii) make, change or revoke any material Tax election, file any amended income or other material Tax Return, adopt or change (or make a request to any Governmental Body to change) any accounting method in respect of income or other material Taxes, change any annual Tax accounting period, request any ruling or similar guidance from any Governmental Body in respect of Taxes, enter into any Tax allocation, sharing, indemnity or similar agreement, surrender any right to claim a material refund in respect of Taxes, consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes, enter into any "closing agreement" described in Section 7121 of the Code (or analogous provision of applicable Law) or settle or compromise any material Tax liability;

(xiv) commence, settle or compromise any Legal Proceeding (whether or not commenced prior to the Initial Agreement Date), or agree to settle or compromise any Legal Proceeding, other than any settlement or compromise (A) with respect to which an insurer has the right to control the decision to settle or (B)(1) not involving amounts payable by any Venanpri Target Company in connection therewith that would reasonably be expected to exceed (individually or in the aggregate) $250,000, (2) that does not impose any material restriction or obligation on any Venanpri Target Company following the Closing, (3) that expressly disclaims any wrongdoing, and (4) that contains a customary full release of claims for the benefit of any Venanpri Target Company;

(xv) redeem, repurchase or otherwise acquire any securities of any Venanpri Target Company;

(xvi) knowingly waive, release or assign any material rights or claims (including any material write-off or other material compromise of any accounts receivable of any Venanpri Target Company) in respect of any Venanpri Target Company, other than in the Ordinary Course of Business;

(xvii) incur or commit to any capital expenditures, obligations or liabilities of any Venanpri Target Company, other than as set out in the Venanpri CapEx Budget or otherwise in the Ordinary Course of Business;

(xviii) fail to make capital expenditures in a manner consistent with the budget then in effect for the Venanpri Target Companies, attached hereto as Section 7.2(d)(xviii) of the Venanpri Disclosure Schedules (the "**Venanpri CapEx Budget**"), other than deviations from the Venanpri CapEx Budget that are immaterial and in the Ordinary Course of Business;

(xix) fail to pay or satisfy when due any material liability of the Ames Target Companies, including any account payable, in excess of $50,000, note, bond or other evidence of indebtedness of or right to receive payment by any Person from any Venanpri Target Company, other than any material liability which a Venanpri Target Company is disputing in good faith;

(xx) cancel or terminate any insurance policy listed on Section 5.19 of the Venanpri Disclosure Schedules, unless the same shall be concurrently replaced with one or more insurance policies providing coverage of the same scope and terms;

(xxi) sell, assign, lease, license, transfer, abandon or permit to lapse any Governmental Authorizations, to the extent material to the Venanpri Target Companies, taken as a whole;

(xxii) enter into any transaction that would be listed on Section 5.21 of the Venanpri Disclosure Schedules if it had been entered into as of the Initial Agreement Date;

(xxiii) (A) grant any exclusive or non-exclusive license or sublicense of any Intellectual Property Rights except for non-exclusive licenses granted by the Venanpri Target Companies in the Ordinary Course of Business in connection with the manufacture,

sale, lease or transfer of finished products or services on standard terms and conditions made available to Buyer, or (B) abandon, cancel, or otherwise relinquish any Intellectual Property Rights, including failing to take necessary actions to maintain, protect, or enforce such Intellectual Property Rights, unless such abandonment does not adversely affect the business or financial condition of the Venanpri Target Companies; or

(xxiv) authorize or enter into any agreement or commitment, whether written or oral, with respect to any of the foregoing.

**7.3. Regulatory Approvals; Third-Party Consents**.

(a) Subject to the terms and conditions herein, each Party will use its reasonable best efforts to take, or cause to be taken, all action, and to do, or cause to be done, as promptly as practicable, all things necessary, proper or advisable under applicable Laws or required by any Governmental Body in connection with this Agreement to consummate and make effective as promptly as practicable the Transactions; provided that, for the avoidance of doubt, no Party shall be obligated to waive the conditions to its obligation to consummate the Transactions set forth in Article VIII. Subject to appropriate confidentiality protections, each Party will furnish to the other Parties such necessary information and reasonable assistance as such other Parties may reasonably request in connection with the foregoing.

(b) Each Party will reasonably cooperate with one another and use reasonable best efforts to prepare all necessary documentation (including furnishing all information required under the HSR Act or other Competition Laws) to effect promptly all necessary filings with any Governmental Body and to obtain all consents, waivers and approvals and waiting period expirations and terminations of any Governmental Body necessary to consummate the Transactions. Each Party will provide to the other Parties copies of all correspondence between it (or its advisors) and any Antitrust Authority or other Governmental Body relating to the Transactions or any of the matters described in this Section 7.3. Each such Party will promptly inform the other Parties of any oral communication with any Governmental Body regarding any such filings or any such transaction. No Party will independently participate in any formal meeting or communication with any Governmental Body in respect of any such filings, investigation or other inquiry without giving the other Parties prior notice of the meeting and, to the extent permitted by such Governmental Body, the opportunity to attend and/or participate. To the extent permissible under applicable Law, the Parties will consult and reasonably cooperate with one another in connection with any substantive communications, analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party relating to proceedings under the HSR Act or other Competition Laws. The Parties may, as they deem advisable, designate any competitively sensitive materials provided to the other Parties under this Section 7.3(b) or any other Section of this Agreement as "outside counsel only." Such materials and the information contained therein will be given only to outside counsel of the recipient and will not be disclosed by such outside counsel to employees, officers or directors of the recipient without the advance written consent of the Party providing such materials.

(c) Without limiting the generality of the undertakings pursuant to this Section 7.3, each Party hereto shall (i) make the filings required of it or any of its Affiliates under the HSR Act (including by its "Ultimate Parent Entity" as that term is defined in the HSR Act),

and the other Competition Laws (and any similar Law enforced by any Antitrust Authority regarding pre-acquisition notifications for the purpose of Competition Law reviews) as promptly as practicable in connection with this Agreement to permit consummation of the Transactions, but in no event later than (A) fifteen (15) Business Days after the Initial Agreement Date for filings required under the HSR Act, (B) fifteen (15) Business Days after the Initial Agreement Date for initiating the pre-notification phase before the CNMC under the Spanish Competition Act (15/2007 Act of 3 of July), as amended, and the Royal Decree 261/2008, of 22 February, as amended, in Spain, and (C) fifteen (15) Business Days after the Initial Agreement Date for all other filings (except for filings in Spain following the completion of the pre-notification phase described in clause (B), which shall be made promptly following completion of such phase), (ii) unless otherwise agreed by the Parties, request early termination of any waiting periods under the HSR Act, and the other Competition Laws (and any similar Law enforced by any Antitrust Authority) and use reasonable best efforts to receive such early termination in order to permit the consummation of the Transactions to occur as soon as reasonably possible (provided that no Party shall agree to withdraw any filings or extend any waiting periods under the HSR Act, the other Competition Laws (and any similar Law enforced by any Antitrust Authority) or otherwise enter into any agreement with any Antitrust Authority not to consummate the Transactions contemplated hereby without prior written consent of the other Parties hereto), and (iii) respond as promptly as practicable to any request for additional information or documentary material that may be made by any Antitrust Authority. Buyer will be responsible for all filing fees under the HSR Act and under any other Competition Laws applicable to the Parties or the Transactions.

(d) Notwithstanding the foregoing, Buyer, on the one hand, and Sellers, on the other hand, will take all actions necessary to avoid or eliminate each and every impediment under any Competition Law so as to enable the consummation of the Transactions to occur as soon as reasonably possible (and in any event no later than the Outside Date), including by proposing, negotiating, committing to and effecting, by consent decree, hold separate order or otherwise, the sale, divestiture or disposition of businesses, product lines or assets of the Venanpri Target Companies and/or the Ames Target Companies, in each case as may be required in order to avoid the entry of, or to effect the dissolution of, any preliminary or permanent injunction which would otherwise have the effect of preventing the consummation of the Transactions; provided, however, that, notwithstanding anything to the contrary contained herein, neither Buyer nor Sellers (nor their respective Subsidiaries or Affiliates) shall be required to (i) agree to the sale, divestiture or disposition of (x) any assets of, or Equity Interests in, the Venanpri Target Companies or the Ames Target Companies, that, individually or in the aggregate, would be reasonably likely to have a Buyer Material Adverse Effect, Venanpri Material Adverse Effect or Ames Material Adverse Effect, or (y) any assets or Equity Interests other than assets of, or Equity Interests in, the Venanpri Target Companies or the Ames Target Companies, (ii) oppose or defend against any action or Legal Proceeding by any Antitrust Authority or Person to prevent or enjoin consummation of this Agreement (and the Transactions) as violative of any Competition Law if the objections or Legal Proceeding cannot be satisfied, remedied or avoided by actions taken pursuant to this Section 7.3(d), or (iii) seek to overturn any regulatory or other action by any Antitrust Authority or Person to prevent or enjoin consummation of this Agreement (and Transactions), including by appealing to avoid entry of, or to have vacated, overturned or terminated, any objections or challenge as such Antitrust Authority or Person may have to such Transactions under such Competition Law; provided, further, that Buyer and Sellers will only be obligated to effect any such action to the extent that such action is conditional or contingent on the Closing occurring in

accordance with the terms of this Agreement. From the Initial Agreement Date until the Closing Date, Buyer will not acquire or agree to acquire, by merging with or into or consolidating with, or by purchasing a substantial portion of the assets of or any equity in, or by any other manner, any assets or Person, if the execution and delivery of a definitive agreement relating to, or the consummation of, such acquisition would reasonably be expected to (A) impose any delay in obtaining, or increase the risk of not obtaining, consents of an Antitrust Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (B) increase the risk of an Antitrust Authority seeking or entering an Order prohibiting the consummation of the Transactions, (C) increase the risk of not being able to remove any such Order on appeal or otherwise, or (D) otherwise prevent or delay the consummation of the Transactions.

(e) Each of Griffon, Griffon HoldCo and Venanpri shall, and shall cause the applicable Ames Target Companies or Venanpri Target Companies (as applicable) to, use commercially reasonable efforts to provide all required notices to, and/or obtain necessary waivers, consents and/or approvals with respect to each Contract or Permit set forth in Section 1.5(a)(x) of the Ames Disclosure Schedules or Section 1.5(b)(xiii) of the Venanpri Disclosure Schedules (as applicable). Sellers and their respective Affiliates shall reasonably cooperate with each other and Buyer in obtaining such consents and approvals and shall provide all information reasonably requested by any other Party in connection with obtaining such consents and approvals. In connection with this Section 7.3(e), each Seller shall keep the other Parties reasonably informed of all material developments and shall consider any comments from any other Party with respect to such developments in good faith. Such consents, waivers and approvals shall be in a form reasonably acceptable to each Party.

(f) Without limiting any Party's obligations pursuant to Section 7.3(e), in the event that, in response to a notice or request for a waiver, consent or approval pursuant to Section 7.3(e), the counterparty to any Contract contemplated thereby seeks to terminate such Contract, then Griffon and Griffon HoldCo or Venanpri, as applicable, shall use commercially reasonable efforts to cause the applicable Ames Target Company or Venanpri Target Company to mitigate such action, including by entering into another Contract to as nearly as possible replace such terminated Contract; provided, that such mitigating Party shall keep the other Parties reasonably informed regarding the status of such terminated Contract and mitigation efforts and shall consider in good faith any proposals made by any other Party in respect thereof.

**7.4. Confidentiality**.

(a) Buyer, Venanpri and Griffon HoldCo (as applicable) each acknowledges that the information provided to it and its representatives in connection with this Agreement and the Transactions is subject to the terms of (i) the confidentiality agreement between ONCAP Management Partners, L.P. ("**ONCAP**") and Griffon, dated as of January 31, 2025 (the "**ONCAP Confidentiality Agreement**") and (ii) the confidentiality agreement between Griffon and ONCAP, dated as of January 31, 2025 (the "**Griffon Confidentiality Agreement**", together with the ONCAP Confidentiality Agreement, the "**Confidentiality Agreements**"), as applicable, the terms of which are incorporated herein by reference. The Parties acknowledge and agree that the Confidentiality Agreements shall be automatically terminated without any further action by the Parties immediately upon the Closing. If this Agreement is terminated prior to the Closing in

accordance with Section 10.1, the Confidentiality Agreements shall continue in full force and effect in accordance with their terms.

(b) Buyer and Griffon HoldCo each acknowledge and agree that certain of the Representatives of Venanpri and its Affiliates who are directors/managers or officers of Buyer, Venanpri, or any of their respective Affiliates may serve as directors/managers, officers and consultants (each such person, an "**Engaged Investment Professional**") of one or more direct or indirect Affiliates or portfolio companies of such Affiliates of Venanpri or of investment funds managed by Affiliates of Venanpri (each a "**Portfolio Company**"). No such Affiliate or Portfolio Company shall be deemed to have received any "Proprietary Information" (as such term is defined in the Confidentiality Agreements) or be acting on behalf of Venanpri solely due to the dual role of any Engaged Investment Professional as a director/manager or officer of Buyer, Venanpri, or any of their respective Affiliates, so long as such Engaged Investment Professional (i) does not actually disclose or make available any Proprietary Information to such Affiliate or Portfolio Company and (ii) does not direct or encourage such Affiliate or Portfolio Company to act on the basis of such Proprietary Information; provided, however, that Proprietary Information shall only be disclosed to an Engaged Investment Professional if, and only if, such Engaged Investment Professional actually has a reasonable need to know such Proprietary Information in connection with the performance of such Engaged Investment Professional's duties (including in connection with attending board, investment committee, or similar meetings).

(c) Buyer and Venanpri each acknowledge and agree that certain of the Representatives of Griffon HoldCo and its Affiliates who are directors/managers or officers of Buyer, Griffon HoldCo, or any of their respective Affiliates may serve as Engaged Investment Professionals of one or more direct or indirect Affiliates or Subsidiaries of Affiliates of Griffon HoldCo or of investment funds managed by Affiliates of Griffon HoldCo (each a "**Griffon Subsidiary**"). No such Affiliate or Griffon Subsidiary shall be deemed to have received any Proprietary Information or be acting on behalf of Griffon HoldCo solely due to the dual role of any Engaged Investment Professional as a director/manager or officer of Buyer or Griffon HoldCo, so long as such Engaged Investment Professional does not (i) actually disclose or make available any Proprietary Information to such Affiliate or Griffon Subsidiary or (ii) direct or encourage such Affiliate or Griffon Subsidiary to act on the basis of such Proprietary Information; provided, however, that Proprietary Information shall only be disclosed to an Engaged Investment Professional if, and only if, such Engaged Investment Professional has a reasonable need to know such Proprietary Information in connection with the performance of such Engaged Investment Professional's duties (including in connection with attending board, investment committee, or similar meetings).

**7.5. Publicity**.

(a) No Party will issue, and each Party will cause its Affiliates not to issue, any press release or public announcement concerning this Agreement or the Transactions without obtaining the prior written approval of Griffon HoldCo and Venanpri, unless, in the reasonable judgment of such Party, disclosure is otherwise required by applicable Law; provided, however, that, to the extent required by applicable Law, the Party intending to make such release will use its commercially reasonable efforts consistent with applicable Law to consult with Griffon HoldCo and Venanpri with respect to the text thereof prior to issuing such press release or public

announcement. The foregoing shall not operate to limit any disclosure otherwise permitted by Section 7.5(b).

(b) Buyer and each Seller agrees that the neither the terms of this Agreement nor any copy of this Agreement will be disclosed or otherwise made available to the public, except where such disclosure, availability or filing is required by applicable Law (including applicable securities Laws), and then only to the extent required by such Law. Notwithstanding the foregoing, nothing in this Section 7.5 will restrict (i) the ability of Buyer, Sellers and their respective Affiliates (including their direct and indirect owners or shareholders) from providing the financial results achieved by any such Persons with respect to their beneficial interest in Buyer, or (ii) such Persons from disclosing any information to their current and prospective partners, limited partners, direct and indirect potential investors, Affiliates, or financing sources and their respective advisors, or such Person's respective counsel, accountants, consultants and other professional advisors, so long as, in each case, such disclosure has a valid business purpose, and is effected in a manner consistent (A) with respect to Venanpri and its Affiliates, customary private equity practices (including in respect of any reporting obligations owed to their respective direct and indirect owners, partners, investors or limited partners, and in connection with their fundraising activities), or (B) with respect to Griffon HoldCo and its Affiliates, customary public company practices; provided, that, in each case of clauses (i) and (ii), the recipients of such information are subject to customary confidentiality and non-disclosure obligations.

**7.6. Employment and Employee Benefits**.

(a) From the Closing Date until the twelve (12)-month anniversary thereof, Buyer will, or will cause a Subsidiary of Buyer to, provide the employees of the Ames Target Companies and Venanpri Target Companies that are employed on the Closing Date and primarily work in the United States (each, a "**U.S. Continuing Employee**"), for so long as each such U.S. Continuing Employee continues employment with Buyer or its Subsidiaries during such period, with (i) the same base salary and rates of hourly wages as those provided to each such employee immediately prior to the Closing Date, (ii) annual bonus and other cash-based incentive compensation opportunities (excluding equity or equity-based compensation opportunities, transaction bonus, retention, change in control or other special or non-recurring compensation or benefits) that are substantially similar in the aggregate to those provided to each such employee immediately prior to the Closing Date, and (iii) employee benefits (excluding post-retirement medical, dental or other welfare benefits, transaction-based compensation opportunities and equity or equity-based compensation opportunities, retention, change in control or other special or non-recurring compensation or benefits) that are substantially comparable in the aggregate to those provided to each such employee immediately prior to the Closing Date (excluding post-retirement medical, dental or other welfare benefits, transaction-based compensation opportunities and equity or equity-based compensation opportunities, retention, change in control or other special or non-recurring compensation or benefits).

(b) With respect to each U.S. Continuing Employee, Buyer will, and will cause its applicable Subsidiaries to, use commercially reasonable efforts to recognize each such U.S. Continuing Employee's service with Griffon HoldCo, Venanpri, and their respective Affiliates (prior to the Closing Date) as service with Buyer or its applicable Subsidiaries for purposes of eligibility, vesting and benefit accrual under each employee benefit plan or program of Buyer or

any of its Subsidiaries in which such employee becomes eligible to participate after the Closing Date to the same extent such service would be recognized under the applicable Ames Company Benefit Plan or Venanpri Company Benefit Plan prior to the Closing Date, provided, however, the foregoing will not apply with respect to benefit accruals under any defined benefit pension plan or to the extent that such service credit would result in a duplication of benefits. To the extent that Buyer or any of its Subsidiaries modifies any coverage or benefit plans under which the U.S. Continuing Employees participate, Buyer will, and will cause its applicable Subsidiaries to, use commercially reasonable efforts to cause such benefit plans to waive any applicable waiting periods or pre-existing conditions, to the extent already waived or satisfied under the corresponding Ames Company Benefit Plan or Venanpri Company Benefit Plan by such U.S. Continuing Employee during the year in which such coverage or plan modification occurs and to give such U.S. Continuing Employees credit under the new coverages or benefit plans for deductibles, co-payments and out-of-pocket payments that have been paid during the year in which such coverage or plan modification occurs.

(c) None of the provisions in this Section 7.6 are intended to, nor do they, (i) confer upon any Person (including any employee or other service providers of Griffon HoldCo, Venanpri or any of their Affiliates or any beneficiary or dependent thereof), other than each Seller and Buyer, any rights or remedies hereunder, including the right to enforce any obligations of each Seller or Buyer and their Affiliates or Subsidiaries contained herein, (ii) create any rights to continued employment or other service with any Seller, Buyer or any of their respective Subsidiaries or Affiliates or in any way limit the ability of any Seller, Buyer or any of their respective Subsidiaries or Affiliates to terminate the employment of any individual at any time and for any reason, or (iii) constitute or be deemed to constitute an amendment to any Ames Company Benefit Plan or Venanpri Company Benefit Plan or any other employee benefit plan, program, policy, agreement or arrangement sponsored or maintained by Buyer, any Seller, or any of their respective Subsidiaries or Affiliates. Nothing in this Section 7.6 will prevent Buyer from terminating the employment of any employee of Griffon HoldCo, Venanpri, or their respective Subsidiaries, or from terminating or amending any benefit plan, program, agreement or arrangement.

**7.7. Financing**.

(a) Without limiting any other provision hereof, Buyer will use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the Financing on the terms and conditions described in the Debt Commitment Letters (including any "flex" provisions), including reasonable best efforts to:

(i) maintain in effect the Debt Commitment Letters and Equity Commitment Letter;

(ii) unconditionally satisfy, perform and observe on a timely basis (or, if determined by Buyer to be advisable, obtain a waiver of) all conditions applicable to Buyer in the Debt Commitment Letters and the Equity Commitment Letter;

(iii) negotiate and enter into definitive agreements with respect to the Debt Financing on terms and conditions described in or contemplated by the Debt Commitment Letters (including any "flex" provisions in the Debt Commitment Letters) or on other terms that are in the aggregate not materially less favorable, taken as a whole, to Buyer;

(iv) cause its senior management to cooperate with the marketing and/or syndication efforts of the Debt Financing Sources for all of the Debt Financing; and

(v) consummate the Financing at or prior to the consummation of the Closing on the Closing Date.

(b) In the event that all conditions contained in the Debt Commitment Letters have been satisfied, Buyer will use its reasonable best efforts to timely cause the Debt Financing Sources to fund the Debt Financing. Buyer will agree not to, or not to permit any, amendment, supplement or other modification of, or waive any of its rights under, the Debt Commitment Letters without the prior written consent of Griffon HoldCo if such amendment, supplement, modification or waiver would (i) reduce the aggregate amount of the Debt Financing to be funded at the consummation of the Closing on the Closing Date, unless after giving effect to such amendment, supplement, modification or waiver, the representations and warranties set forth in Section 6.8 continue to be true and correct, (ii) impose new or additional conditions or otherwise expand, amend or modify any of the conditions to availability of the Financing in a manner that would reasonably be expected to (A) delay, impair or prevent the consummation of the Financing or the Transactions or (B) make, in any material respect, the timely funding of the Financing or satisfaction of the conditions to obtaining the Financing less likely to occur, or (iii) adversely impact, in any material respect, the ability of FinCo to enforce its rights against other parties to the Debt Commitment Letters or to consummate the Financing; provided, however, that amendments, restatements, supplements, replacements and substitutions solely to (x) correct typographical errors, (y) add lenders, lead arrangers, bookrunners, syndication agents and similar entities that had not previously executed the Debt Commitment Letters, or (z) reallocate commitments or assign or reassign titles or roles to, or between or among, any entities party thereto (unless such assignment or reallocation would be reasonably expected to make the timely funding of any of the Debt Financing or satisfaction of the conditions to obtaining any of the Debt Financing less likely to occur) will be permitted so long as any related amendment, modification or addition of any other terms would otherwise be permitted in accordance with clauses (i), (ii) and (iii) above. Upon any such amendment, supplement or modification of the Debt Commitment Letters or the Financing in accordance with this Section 7.6(c), (1) the term "**Debt Commitment Letters**" will mean the Debt Commitment Letters as so amended, supplemented or modified, (2) the term "Financing" will mean the financing contemplated by the Debt Commitment Letters as so amended, supplemented or modified, and (3) "Debt Financing Sources" will be deemed to include any additional Persons as appropriate in respect of the foregoing. Notwithstanding anything to the contrary in this Agreement, Buyer acknowledges and agrees that the funding of any portion of the Debt Financing by Griffon or any of its Affiliates shall not be deemed to satisfy any portion of the Third-Party Lender Requirement.

(c) Venanpri will use its reasonable best efforts to cause Buyer to discharge the covenants set forth in Section 7.7(a) and Section 7.7(b).

(d) In the event all or any portion of the Financing becomes unavailable on the terms and conditions described in or contemplated by the Debt Commitment Letters for any reason, Buyer and Venanpri will promptly notify Griffon HoldCo and will use their respective reasonable best efforts to arrange to obtain, as promptly as practicable following the occurrence of such event, alternative financing from alternative sources (the "**Alternative Financing**") in an amount sufficient to consummate the Transactions, on terms and conditions that would not involve any conditions to funding the Debt Financing that are not contained in the Debt Commitment Letters and would not reasonably be expected to prevent, materially impede or materially delay the consummation of the Debt Financing or the Transactions. The obligations under this Section 7.6(c) will apply equally to any such Alternative Financing (including any new financing commitments), and any reference in this Agreement to (i) the "Financing" will include any such Alternative Financing, and (ii) the "Debt Commitment Letters" will include any such alternative commitment letter. Any Alternative Financing shall be subject to the same Third-Party Lender Requirement set forth in Section 8.1(b), such that at least $195,071,000 of the aggregate principal amount of such Alternative Financing and any portion of the Financing that remains available must be provided by Independent Third-Party Lenders. Buyer shall provide Griffon HoldCo with evidence reasonably satisfactory to Griffon HoldCo that any Alternative Financing will satisfy the Third-Party Lender Requirement. If Buyer seeks to arrange Alternative Financing, Buyer shall provide Griffon HoldCo with written notice within two (2) Business Days of determining that Alternative Financing is necessary, together with (i) a reasonably detailed explanation of why the original Debt Financing became unavailable, (ii) the identity of the proposed Alternative Financing sources, (iii) evidence that such Alternative Financing sources are Independent Third-Party Lenders, and (iv) draft commitment letters and term sheets demonstrating that the Alternative Financing will satisfy the Third-Party Lender Requirement, in the case of the foregoing clauses (ii), (iii) and (iv), promptly after such information or documentation becomes available. Buyer shall provide Griffon HoldCo with weekly updates regarding the status of the Alternative Financing.

(e) Buyer and Venanpri will keep Griffon HoldCo informed on a reasonably current basis in reasonable detail of the status of its efforts to arrange the Financing and provide to Ames copies of all documents related to the Financing. Buyer and Venanpri will allow Griffon HoldCo to reasonably consult with the providers of the Financing on the status of such Financing (provided, however, that Buyer and Venanpri will have the right to have one or more representatives present during any such consultation) and provide Griffon HoldCo, upon reasonable request, with such information and documentation as is reasonably necessary to allow Griffon HoldCo to monitor the progress of such Financing activities. Without limiting the generality of the foregoing, Buyer and Venanpri will give Griffon HoldCo prompt written notice (i) of any breach, default, repudiation, cancellation or termination (or any event or circumstance that, with or without notice, lapse of time or both, could reasonably be expected to give rise to such breach, default, repudiation, cancellation or termination) by any party to the Debt Commitment Letters or definitive documents relating to the Financing (collectively with the Debt Commitment Letters, the "**Debt Documents**") of which Buyer or Venanpri becomes aware or any termination of the Debt Commitment Letters, (ii) if for any reason Buyer or Venanpri believes in good faith that there is a possibility that it will not be able to obtain all or any portion of the Financing on the terms, in the manner or from the Debt Financing Sources or the definitive documents related to the Financing, (iii) of any material dispute or disagreement between or among Buyer, on the one hand, and the Debt Financing Sources on the other hand, or, to the knowledge

of Buyer, among any Debt Financing Sources under the Debt Commitment Letters with respect to the obligation to fund any of the Debt Financing or the amount of the Debt Financing to be funded at the consummation of the Closing on the Closing Date, or (iv) of any expiration or termination of any Commitment Letter. Promptly upon Griffon HoldCo's request (but in any event no less frequently than monthly), Buyer and Venanpri will provide Griffon HoldCo with a written update regarding the status of commitments from Independent Third-Party Lenders, including the aggregate principal amount committed by such Independent Third-Party Lenders and evidence demonstrating that the Third-Party Lender Requirement will be satisfied at the consummation of the Closing on the Closing Date. Any breach by Buyer of any Debt Document will be deemed to be a breach of this Section 7.6(c).

(f) Buyer acknowledges and agrees that the Third-Party Lender Requirement is a material inducement for Griffon HoldCo to enter into this Agreement. Buyer shall not, and shall cause Venanpri and their respective Affiliates not to, take any action or enter into any arrangement, directly or indirectly, that is intended to or would reasonably be expected to circumvent the Third-Party Lender Requirement, including, without limitation, (i) any arrangement pursuant to which Independent Third-Party Lenders provide Debt Financing with the understanding or agreement that Griffon or any of its Affiliates will subsequently acquire such Independent Third-Party Lender's position or provide credit support for such position or (ii) any other back-to-back, circular, or conduit financing arrangement involving Griffon or any of its Affiliates.

**7.8. Financing Assistance**.

(a) Prior to the consummation of the Closing on the Closing Date, Griffon HoldCo and Venanpri will provide to Buyer, at Buyer's sole expense (with such costs and expenses to be paid by Buyer on a post-Closing basis), such cooperation as is reasonably requested by Buyer and that is customary in connection with a financing comparable to the Debt Financing (provided, that such requested cooperation does not unreasonably interfere with the ongoing operations of Griffon HoldCo, the Ames Target Companies, and the Venanpri Target Companies), including the following:

(i) upon reasonable advance notice by Buyer, participation by the senior officers of Griffon HoldCo and Venanpri in a reasonable number of meetings, presentations, road shows, due diligence sessions, sessions with rating agencies and prospective lenders and other customary syndication activities;

(ii) assisting with the preparation of materials for rating agency presentations, offering documents, customary disclosure, private placement memoranda, bank information memoranda, prospectuses and similar documents required in connection with the Debt Financing; provided, however, that any private placement memoranda or prospectuses in relation to high yield debt or Equity Interests need not be issued by Griffon HoldCo, the Ames Target Companies, and the Venanpri Target Companies;

(iii) cooperating with the Debt Financing Sources' due diligence efforts, to the extent customary and commercially reasonable, including delivery of corporate organizational documents, good standing certificates, lien searches and other diligence

items reasonably requested by the Buyer in connection with the Debt Financing (including any Alternative Financing);

(iv) furnishing Buyer and the Debt Financing Sources identified by Buyer with financial, business and other material information regarding Griffon HoldCo, the Ames Target Companies, and the Venanpri Target Companies as may be reasonably requested by Buyer and that is customarily included in a financing comparable to the Debt Financing (it being understood that the information to be furnished to Buyer and its Debt Financing Sources will not include (A) projections, risk factors or other forward-looking statements, (B) *pro forma* financial information, including *pro forma* cost savings, synergies, capitalization or other *pro forma* adjustments desired to be incorporated into any *pro forma* financial information, (C) any description of all or any component of the Financing, including any such description to be included in any liquidity or capital resources disclosure or any other "description of notes," (D) consolidated and other financial statements and data that would be required by Section 3-09, Sections 3-10 or 3-16 of Regulation S-X, or (E) the information that would be required by Item 402 of Regulation S-K and other information regarding executive compensation matters and related party disclosure related to SEC Release Nos. 33-8732A, 34-54302A and IC-27444A and other customary exceptions);

(v) assisting the Buyer in its negotiation of definitive financing documents, including assisting with the provision of any collateral documents affecting the assets of the Ames Target Companies and/or the Venanpri Target Companies, and providing any information reasonably necessary to complete customary closing and perfection certificates and schedules as may be required in connection with the Debt Financing and other customary documents required of the Ames Target Companies or the Venanpri Target Companies in connection with the Debt Financing as may be reasonably requested by Buyer or the proposed lenders;

(vi) assisting with the procurement of insurance endorsements from the insurance policy underwriters of the Ames Target Companies and/or the Venanpri Target Companies on or prior to the consummation of the Closing on the Closing Date, assisting with the negotiation of deposit account control agreements with the financial institutions with which the Ames Target Companies and/or the Venanpri Target Companies maintain securities and deposit accounts and taking reasonable actions necessary or appropriate to permit the Buyer to evaluate the Ames Target Companies and the Venanpri Target Companies' respective assets and liabilities and contractual arrangements for purposes of establishing guarantee and collateral arrangements; and

(vii) taking reasonable corporate and limited liability company actions, subject to and only effective upon the consummation of the Closing on the Closing Date, reasonably necessary to permit the consummation of the Debt Financing, in each case, to the extent required in connection with the Debt Financing.

(b) Each Seller shall further provide (i) at least five (5) Business Days prior to the Pre-Consummation Date, all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and

regulations, including the USA PATRIOT Act, relating to such Seller, the Ames Target Companies, or the Venanpri Target Companies, as applicable, that is reasonably requested in writing at least ten (10) Business Days prior to the Pre-Consummation Date and (ii) an unaudited consolidated balance sheet of such Seller as of the end of each (A) fiscal month ended thirty (30) or more days prior to the Pre-Consummation Date and the related unaudited consolidated income statement and statement of cash flows, (B) fiscal quarter ended forty five (45) or more days prior to the Pre-Consummation Date and the related unaudited consolidated income statement and statement of cash flows and (C) fiscal year ended ninety (90) or more days prior to the Pre-Consummation Date and the related unaudited consolidated income statement and statement of cash flows.

(c) Notwithstanding anything to the contrary in this Section 7.8, nothing herein will require (x) any cooperation to the extent it would unreasonably interfere with the business or operations of Griffon HoldCo, the Ames Target Companies, and the Venanpri Target Companies or (y) any Seller, the Ames Target Companies, or any Venanpri Target Company to:

(i) pay any commitment or other similar fee;

(ii) have any liability or obligation under any loan agreement and related documents, unless and until, the consummation of the Closing on the Closing Date occurs;

(iii) incur any other liability in connection with the Debt Financing contemplated by the Debt Commitment Letters;

(iv) be required to take any action that will (A) conflict with or violate any Laws or such Person's Organizational Documents or (B) result in the contravention of, or that would reasonably be expected to result in a violation or breach of, or a default under, any Contract to which such Person is a party; or

(v) adopt resolutions or execute consents to approve or authorize the execution of the Debt Financing prior to the consummation of the Closing on the Closing Date (except that directors and officers of Griffon HoldCo, the Ames Target Companies, and the Venanpri Target Companies may sign resolutions or consents that do not become effective until the consummation of the Closing on the Closing Date to the extent that they will remain directors and/or officers after giving effect to the Closing).

(d) Griffon HoldCo and Venanpri hereby consent to the use of its and their and its and their respective Subsidiaries' logos in connection with the Debt Financing; provided, however, that such logos are used solely in a manner that is not intended to nor reasonably likely to harm or disparage any Seller, the Ames Target Companies, and the Venanpri Target Companies or the reputation or goodwill of any Seller, any Ames Target Company, any Venanpri Target Company and their respective marks.

(e) Buyer will, on a post-Closing basis, promptly upon request by Griffon HoldCo or Venanpri, reimburse all out-of-pocket costs and expenses incurred by each of them in connection with the cooperation described in this Section 7.8. Buyer will indemnify and hold harmless each Seller, each Ames Target Company, each Venanpri Target Company, and their respective Affiliates, accountants, consultants, legal counsel and other representatives from and

against any and all liabilities or losses suffered or incurred by them in connection with the arrangement of the Financing and any information utilized in connection therewith (other than information provided by each Seller).

(f) None of Sellers, any Ames Target Company, or any Venanpri Target Company will have any liability to Buyer in respect of any financial statements, other financial information or data or other information provided pursuant to this Section 7.8.

**7.9. Existing Cash and Existing Indebtedness**.

(a) Prior to the Pre-Consummation Date, Griffon HoldCo (i) will procure that the Indebtedness of the Ames Target Companies set out on Section 7.9(a) of the Ames Disclosure Schedules is repaid in full, and (ii) may reduce, in its sole discretion, the amount of Cash that Ames Target Companies hold.

(b) Prior to the Pre-Consummation Date, Venanpri (i) will procure that the Indebtedness of the Venanpri Target Companies set out on Section 7.9(b) of the Venanpri Disclosure Schedules is repaid in full, and (ii) may reduce, in its sole discretion, the amount of Cash that any of the Venanpri Target Companies hold.

(c) Griffon will use reasonable best efforts to deliver to Venanpri and Buyer, at least five (5) Business Days before the Pre-Consummation Date, the Debt Release, the Bond Release and the Lien Release. Such Debt Release, Bond Release and Lien Release will (i) provide for the full release of all assets and Equity Interests of the Ames Target Companies which serve as collateral under the existing Griffon Credit Agreement, the Griffon Indenture and/or the Indebtedness of Griffon and its Subsidiaries set forth on Section 7.9(c) of the Ames Disclosure Schedules as applicable, and (ii) confirm that any Liens held by any Person on the property, assets or Equity Interests of the applicable Ames Target Company securing obligations under the applicable Indebtedness have been or concurrently will be released in full upon the consummation of the Closing on the Closing Date.

(d) Venanpri will use reasonable best efforts to deliver to Griffon HoldCo and Buyer, at least five (5) Business Days before the Pre-Consummation Date, payoff letters and/or release letters from its lenders (the "**Pay-Off Letters**"). Such Pay-Off Letters will (i) specify the amount necessary to repay the Indebtedness set out on Section 7.9(b) of the Venanpri Disclosure Schedules, together with interest, premiums, penalties, make-whole payments, breakage costs and other fees and expenses (if any) that are required to be paid by Venanpri or its Affiliates as a result of the repayment of such Indebtedness at the consummation of the Closing on the Closing Date, (ii) provide that the amounts set forth in each such Pay-Off Letter constitute payment in full of all such outstanding Indebtedness required to be repaid thereunder, (iii) include instructions for the repayment of such outstanding Indebtedness, and (iv) confirm that, subject to and upon the payment of the amount set forth in such Pay-Off Letter, any Liens held by any Person on the property or assets of the applicable Venanpri Target Company under such Indebtedness have been or concurrently will be released in full.

**7.10. No Shop.**

(a) Griffon HoldCo will not, and will not permit any of its Affiliates or their respective directors, officers, and employees to, directly or indirectly (i) solicit, initiate, knowingly encourage (including by furnishing or disclosing information), knowingly facilitate, discuss or negotiate any inquiry, proposal or offer, or the making, submission or announcement of any inquiry, proposal or offer which constitutes or would reasonable be expected to lead to an Ames Transaction Proposal, (ii) furnish or disclose any non-public information to any person in connection with, or that could reasonably be expected to lead to, any Ames Transaction Proposal, other than to Venanpri and its Affiliates and representatives (in each case, except for discussions regarding the Transactions with Griffon's and Venanpri's lenders under their respective credit agreements), (iii) adopt, approve, endorse or recommend, or propose to adopt, approve, endorse or recommend, any Ames Transaction Proposal, or (iv) approve, or authorize, or cause or permit Griffon or any of its Subsidiaries to enter into any merger agreement, acquisition agreement, reorganization agreement, letter of intent, memorandum of understanding, agreement in principle, option agreement, joint venture agreement, partnership agreement or similar agreement or document with respect to, or any other agreement or commitment providing for, any Ames Transaction Proposal. Any Ames Transaction Proposal received by Griffon HoldCo shall be disclosed to Venanpri within two (2) Business Days of receipt of such Ames Transaction Proposal.

(b) For the avoidance of doubt, any violation of the restrictions set forth in this Section 7.10 by (i) Griffon or any of its Subsidiaries, (ii) a director, manager, officer or employee of Griffon or any of its Subsidiaries, or (iii) any other representatives acting at the direction of the foregoing shall be a breach of this Section 7.10 by Griffon HoldCo.

(c) Venanpri will not, and will not permit any of its Affiliates or their respective directors, officers, and employees to, directly or indirectly, (i) solicit, initiate, knowingly encourage (including by furnishing or disclosing information), knowingly facilitate, discuss or negotiate any inquiry, proposal or offer, or the making, submission or announcement of any inquiry, proposal or offer which constitutes or would reasonable be expected to lead to a Venanpri Transaction Proposal, (ii) furnish or disclose any non-public information to any person in connection with, or that could reasonably be expected to lead to, any Venanpri Transaction Proposal, other than to Griffon HoldCo and its Affiliates and representatives (in each case, except for discussions regarding the Transactions with Venanpri's or Griffon's lenders under their respective credit agreements), (iii) adopt, approve, endorse or recommend, or propose to adopt, approve, endorse or recommend, any Venanpri Transaction Proposal, or (iv) approve, or authorize, or cause or permit Venanpri or any of its Subsidiaries to enter into any merger agreement, acquisition agreement, reorganization agreement, letter of intent, memorandum of understanding, agreement in principle, option agreement, joint venture agreement, partnership agreement or similar agreement or document with respect to, or any other agreement or commitment providing for, any Venanpri Transaction Proposal. Any Venanpri Transaction Proposal received by Venanpri shall be disclosed to Griffon HoldCo within two (2) Business Days of receipt of such Venanpri Transaction Proposal.

(d) For the avoidance of doubt, any violation of the restrictions set forth in this Section 7.10 by (i) NATT or any of its Subsidiaries, (ii) a director, manager, officer or employee

of NATT or any of its Subsidiaries, or (iii) any other representatives acting at the direction of the foregoing shall be a breach of this Section 7.10 by Venanpri.

**7.11. Tax Matters**.

(a) Tax Returns.

(i) Griffon HoldCo shall (at its own cost) prepare or cause to be prepared and timely file or cause to be timely filed after the Closing Date any income Tax Returns filed by or with respect to any Ames Target Company for all periods ending on or prior to the Closing Date (including, for the avoidance of doubt, any Ames Consolidated Return) and Griffon HoldCo shall pay, or cause to be paid, all Taxes due with respect to such Tax Returns. Griffon HoldCo shall include the income of the Ames Target Companies (including any deferred intercompany items described in Treasury Regulations Section 1.1502-13 and any excess loss accounts taken into income under Treasury Regulations Section 1.1502-19) for all Pre-Closing Tax Periods in the Ames Consolidated Returns and shall pay any Taxes attributable to such income. The income of any Ames Target Company for the final Pre-Closing Tax Period shall be determined based on a closing of the books as of the close of the Closing Date, excluding items attributable to actions not in the Ordinary Course of Business and not contemplated by this Agreement taken by Buyer or its Affiliates on the Closing Date and after the Closing.

(ii) Venanpri shall (at its own cost) prepare or cause to be prepared and timely file or cause to be timely filed after the Closing Date any income Tax Returns filed by or with respect to any Venanpri Target Company for all periods ending on or prior to the Closing Date (including, for the avoidance of doubt, any Venanpri Consolidated Return), and Venanpri shall pay, or cause to be paid, all Taxes due with respect to such Tax Returns. Venanpri shall include the income of the Venanpri Target Companies (including any deferred intercompany items described in Treasury Regulations Section 1.1502-13 and any excess loss accounts taken into income under Treasury Regulations Section 1.1502-19) for all Pre-Closing Tax Periods in the Venanpri Consolidated Returns and shall pay any Taxes attributable to such income. The income of any Venanpri Target Company for the final Pre-Closing Tax Period shall be determined based on a closing of the books as of the close of the Closing Date, excluding items attributable to actions not in the Ordinary Course of Business and not contemplated by this Agreement taken by Buyer or its Affiliates on the Closing Date and after the Closing.

(iii) Buyer shall (at its own cost) prepare or cause to be prepared and timely file or cause to be timely filed after the Closing Date any Tax Returns of the Venanpri Target Companies and Ames Target Companies in respect of any Straddle Period (the "**Straddle Period Returns**"). All such Straddle Period Returns shall be prepared in a manner consistent with past practice, unless otherwise required by applicable Law or by this Agreement. At least fifteen (15) days prior to filing any Straddle Period Return (or as soon as otherwise commercially practicable), Buyer shall submit a copy of each such Straddle Period Return that could reasonably be expected to affect the Tax liabilities of Griffon HoldCo or Venanpri (either under applicable Law or due to indemnification obligations pursuant to this Agreement) to Griffon HoldCo or Venanpri, as applicable, for

such party's review and consent (not to be unreasonably withheld, conditioned or delayed). Griffon HoldCo or Venanpri, as applicable on the one hand, and Buyer on the other hand, shall cooperate in good faith to resolve any disputes related to the preparation of any such Straddle Period Returns.

(b) Tax Year End. To the extent permitted by applicable Law, Buyer shall cause the Ames Target Companies and Venanpri Target Companies to join Buyer's "consolidated group" (as defined in Treasury Regulations Section 1.1502-1(h)) effective at the end of the day on the Closing Date. Following the Closing, Buyer shall not, and shall cause its Subsidiaries (including Ames Companies, the Venanpri Target Companies) to not, take any action, or permit any action to be taken, that may prevent the taxable year of an Ames Target Company or Venanpri Target Company from ending for U.S. federal and (to the extent applicable) state, local or non-U.S. income Tax purposes at the end of the day on which the Closing occurs and shall, to the extent permitted by applicable Law, elect with the relevant Governmental Body to treat for all income Tax purposes the Closing Date as the last day of a taxable period of the Ames Target Companies and the Venanpri Target Companies.

(c) Certain Tax Actions. None of Buyer or any of its Affiliates shall be permitted to (i) make any election under Section 336 or Section 338 of the Code with respect to the transactions contemplated by this Agreement, or (ii) make an election under Treasury Regulation Section 1.1502-76(b)(2)(ii)(D) to ratably allocate items (or make any similar election or ratably allocate items under any corresponding provision of state or local Law) with respect to the Ames Target Companies or the Venanpri Target Companies without the prior written consent of Griffon HoldCo and Venanpri.

(d) Cooperation on Tax Matters. Sellers and Buyer (and their respective Affiliates) shall provide each other with such cooperation and information as each of them reasonably may request of the other (and Buyer will cause the Ames Target Companies and Venanpri Target Companies to provide such cooperation and information) in preparing and filing any Tax Return, amended Tax Return or claim for refund, determining a liability for Taxes or a right to a refund of Taxes or participating in or conducting any audit or other proceeding in respect of Taxes. Such cooperation and information will include providing copies of relevant Tax Returns or portions thereof, together with related work papers and documents relating to rulings or other determinations by taxing authorities, and the execution of powers of attorney as needed in connection with filing of Tax Returns and the conduct of a Tax audit or proceeding. Sellers and Buyer (and their respective Affiliates, including the Ames Target Companies and Venanpri Target Companies after the Closing) will make themselves and their respective employees reasonably available during business hours on a mutually convenient basis to provide explanations of any documents or information provided.

(e) Tax Refunds.

(i) Except as set forth in the Consent Letter in **Exhibit M**, the amount or economic benefit of any refunds received by Buyer or any of its Affiliates (including the Ames Target Companies and Venanpri Target Companies after the Closing) in respect of Taxes of an Ames Target Company (whether in the form of an actual cash refund received or as a credit against or offset to any Tax resulting in an actual reduction in cash

Taxes otherwise payable, in each case, determined on a "with-and-without" basis) relating to any Pre-Closing Tax Period (including any interest thereon paid by the Governmental Body after the Closing Date) shall be for the account of Griffon HoldCo except to the extent that such refund or credit arises from the carryback of losses, deductions or other Tax attributes generated in a Tax period other than a Pre-Closing Tax Period. Within five (5) Business Days after receipt of such refund or credit, Buyer shall pay over (or cause to be paid over) such refund or credit to Griffon HoldCo (net of any reasonable out-of-pocket costs incurred in connection with obtaining such refund or credit). Buyer and its Affiliates shall use commercially reasonable efforts to cooperate with Griffon HoldCo in obtaining such refund or credit, including through the filing of amended Tax Returns or refund claims. If all or any portion of any refund or credit previously paid to Griffon HoldCo pursuant to this Section 7.11(e)(i) is required to be repaid to a Governmental Body or subsequently disallowed by a Governmental Body, Griffon HoldCo shall promptly repay the Buyer or its applicable Affiliate the amount of such refund or credit required to be repaid to such Governmental Body or subsequently disallowed by such Governmental Body. Notwithstanding the foregoing, to the maximum extent permitted by applicable Law, the Buyer and its Affiliates shall claim any available refunds of Taxes for any Pre-Closing Tax Period in cash rather than as a credit against future Taxes.

(ii) Except as set forth in **Exhibit M**, the amount or economic benefit of any refunds received by Buyer or any of its Affiliates (including the Ames Target Companies and Venanpri Target Companies after the Closing) in respect of Taxes of a Venanpri Target Company (whether in the form of an actual cash refund received or as a credit against or offset to any Tax resulting in an actual reduction in cash Taxes otherwise payable, in each case, determined on a "with-and-without" basis) relating to any Pre-Closing Tax Period (including any interest thereon paid by the Governmental Body after the Closing Date) shall be for the account of Venanpri except to the extent that such refund or credit arises from the carryback of losses, deductions or other Tax attributes generated in a Tax period other than a Pre-Closing Tax Period. Within five (5) Business Days after receipt of such refund or credit, Buyer shall pay over (or cause to be paid over) such refund or credit to Venanpri (net of any reasonable out-of-pocket costs incurred in connection with obtaining such refund or credit). Buyer and its Affiliates shall use commercially reasonable efforts to cooperate with Venanpri in obtaining such refund or credit, including through the filing of amended Tax Returns or refund claims. If all or any portion of any refund or credit previously paid to Venanpri pursuant to this Section 7.11(e)(ii) is required to be repaid to a Governmental Body or subsequently disallowed by a Governmental Body, Venanpri shall promptly repay the Buyer or its applicable Affiliate the amount of such refund or credit required to be repaid to such Governmental Body or subsequently disallowed by such Governmental Body. Notwithstanding the foregoing, to the maximum extent permitted by applicable Law, the Buyer and its Affiliates shall claim any available refunds of Taxes for any Pre-Closing Tax Period in cash rather than as a credit against future Taxes.

(f) Straddle Period Allocations. For all purposes under this Agreement (including, for the avoidance of doubt, the determination of Ames Indemnified Taxes and Venanpri Indemnified Taxes, the preparation of any Tax Return and the calculation of the Ames Closing Cash Consideration and/or the Venanpri Closing Cash Consideration), in the case of any Straddle Period, the portion of Taxes that are allocable to the Pre-Closing Tax Period will be:

(i) the case of property Taxes and other Taxes imposed on a periodic basis without regard to income, payroll, gross receipts or sales, deemed to be (x) the amount of such Taxes for such entire Straddle Period, multiplied by (y) a fraction, the numerator of which is the number of calendar days in the portion of such Straddle Period ending on the end of the Closing Date and the denominator of which is the number of calendar days in such entire Straddle Period; and

(ii) in the case of all other Taxes, including income Taxes, determined as though the taxable year or period of the Ames Target Company or Venanpri Target Company (as applicable) terminated at the end of the Closing Date (and in the case of any Taxes attributable to the ownership of any Equity Interest in any entity treated as a partnership, or other "flowthrough" entity for Tax purposes, as if the taxable period of such entity ended as of the end of the Closing Date).

(g) Tax Proceedings.

(i) Griffon HoldCo shall have the right (at its own cost) to represent the interests of the Ames Target Companies before any Governmental Body with respect to any Legal Proceeding relating to any Tax Return filed pursuant to Section 7.11(a)(i) (an "**Ames Controlled Tax Proceeding**"), provided, Griffon HoldCo shall keep Buyer reasonably informed of the status and progress of each such Ames Controlled Tax Proceeding. Buyer shall have the right to participate in any Ames Controlled Tax Proceeding at its own expense, and Griffon HoldCo shall not settle, compromise and/or concede any portion of such Ames Controlled Tax Proceeding without the prior written consent of Buyer, which shall not be unreasonably withheld, delayed or conditioned.

(ii) Venanpri shall have the right (at its own cost) to represent the interests of the Venanpri Target Companies before any Governmental Body with respect to any Legal Proceeding relating to any Tax Return filed pursuant to Section 7.11(a)(ii) (a "**Venanpri Controlled Tax Proceeding**"), provided Venanpri shall keep Buyer reasonably informed of the status and progress of each such Venanpri Controlled Tax Proceeding. Buyer shall have the right to participate in any Venanpri Controlled Tax Proceeding at its own expense, and Venanpri shall not settle, compromise and/or concede any portion of such Venanpri Controlled Tax Proceeding without the prior written consent of Buyer and Griffon HoldCo, which shall not be unreasonably withheld, delayed or conditioned.

(iii) Buyer shall have the right (at its own cost) to represent the interests of the Venanpri Target Companies and Ames Target Companies before any Governmental Body with respect to any Legal Proceeding relating to any Straddle Period Return (a "**Buyer Controlled Tax Proceeding**"), provided to the extent any such Legal Proceeding could reasonably be expected to affect the Tax liabilities of Griffon HoldCo or Venanpri (either under applicable Law or due to indemnification obligations pursuant to this Agreement), Buyer shall keep Griffon HoldCo or Venanpri, as applicable, reasonably informed of the status and progress of each such Buyer Controlled Tax Proceeding. Griffon HoldCo or Venanpri, as applicable, shall have the right to participate in any Buyer Controlled Tax Proceeding at its own expense, and Buyer shall not settle, compromise

and/or concede any portion of such Buyer Controlled Tax Proceeding without the prior written consent of Griffon HoldCo or Venanpri, as applicable, which shall not be unreasonably withheld, delayed or conditioned.

(h) Transfer Taxes.

(i) Notwithstanding any provision of this Agreement to the contrary, Griffon HoldCo shall bear and be responsible for the payment of any Ames Pre-Closing Reorganization Transfer Taxes, and shall prepare and timely file any Tax Return or other documentation with respect to all such Taxes.

(ii) Notwithstanding any provision of this Agreement to the contrary, Venanpri shall bear and be responsible for the payment of any Venanpri Pre-Closing Reorganization Transfer Taxes, and shall prepare and timely file any Tax Return or other documentation with respect to all such Taxes.

(iii) Without prejudice to the foregoing, Buyer shall bear and be responsible for the payment of any Transfer Taxes (other than any Ames Pre-Closing Reorganization Transfer Taxes or Venanpri Pre-Closing Reorganization Transfer Taxes). Buyer shall prepare and timely file any Tax Return or other documentation with respect to all such Taxes.

(i) Intended Tax Treatment. The Parties acknowledge and agree that, for U.S. federal (and applicable state and local) income Tax purposes, it is intended that:

(i) The sale of the Ames Interests by New Ames Equity Sub to Buyer in exchange for the payment of the Ames Closing Cash Consideration to Griffon HoldCo or New Ames Equity Sub, as applicable, the delivery by FinCo of the Second Lien Facilities, and the issuance of certain Buyer Interests to New Ames Equity Sub shall be treated as part of an integrated transaction governed by Section 351 of the Code, in which (A) no gain or loss is recognized by Griffon HoldCo in connection with the receipt of Buyer Interests, (B) any gain or loss to be recognized by Griffon HoldCo in connection with the receipt of the Ames Closing Cash Consideration shall be governed by Section 351(b) of the Code, and (C) any gain or loss to be recognized by Griffon HoldCo in connection with the receipt of the Second Lien Facilities shall be governed by Section 351(b) of the Code, and gain, if any, shall be eligible for reporting under Section 453 of the Code to the extent payments pursuant to the Second Lien Facilities are treated as received in a taxable year following the year in which the Closing occurs;

(ii) The Bellota US Sale shall be treated as part of an integrated transaction governed by Section 351 of the Code, in which no gain or loss is recognized by Venanpri in connection with the receipt of Buyer Interests;

(iii) The Bellota US Contributions, the Ames Transfer and the Ames Contributions shall be disregarded; and

(iv) Each of the VNPI UK Transfer, the Bellota Spain Transfer and the Bellota LATAM Transfers (excluding the transfer of Equity Interests of Bellota Venezuela

C.A.) shall be treated, in each case, as part of a transaction constituting a reorganization described in Section 368(a)(1)(D) of the Code

(clauses (i) through (vi) collectively, (the "**Intended Tax Treatment**")). The Parties will not take any position that is inconsistent with the Intended Tax Treatment on any Tax Return or in any audit, examination or other proceeding by or before any Governmental Body, unless, and then only to the extent, otherwise required by applicable Law.

(j) Bellota Switzerland. The Parties acknowledge that Bellota Switzerland has requested Swiss federal and cantonal tax rulings with respect to its sale and transfer of the Equity Interests of each of Bellota México, S.A. de C.V., Bellota Colombia, S.A.S., and Bellota Venezuela C.A to ForCo pursuant to this Agreement, and the Parties agree to revisit the allocation of the Purchase Price Adjustment of the Venanpri Target Companies as set out in **Exhibit J** in response to any request made by the Swiss tax authorities in the context of such rulings.

**7.12. RWI Policies**. Griffon HoldCo has obtained a representations and warranty insurance policy with respect to the representations and warranties of Venanpri and Buyer set forth in Aritcle III, Aritcle V, and Aritcle VI (the "**Ames RWI Policy**"), and Griffon HoldCo has paid the insurer of the Ames RWI Policy the amount of any premium and all other costs required for issuance of the Ames RWI Policy. The Ames RWI Policy includes a provision whereby the insurer expressly waives any subrogation rights against Venanpri, any Affiliates of Venanpri, and their respective members, managers, directors and officers, except with respect to acts of Fraud (by such Persons against whom the insurer is subrogated; provided, that Fraud of any Person(s) shall not be imputed to any other Person for purposes of application of such subrogation provision). No insured party under the Ames RWI Policy will waive, amend, modify or otherwise revise such subrogation provision in any manner that is prejudicial in any material respect to Venanpri without the prior written consent of Venanpri.

(b) Venanpri has obtained a representations and warranty insurance policy with respect to the representations and warranties of Griffon Holdco set forth in Article II and Article IV (the "**Venanpri RWI Policy**"), and Venanpri has paid the insurer of the Venanpri RWI Policy the amount of any premium and all other costs required for issuance of the Venanpri RWI Policy. The Venanpri RWI Policy includes a provision whereby the insurer expressly waives any subrogation rights against Griffon HoldCo and any direct or indirect, former, or current, parent, subsidiary, Affiliate, shareholder, equityholder, member, director, officer, manager, employee, or partner (or the functional equivalent of any such position) (other than in the event of Fraud by such Persons under this Agreement). No insured party under the Venanpri RWI Policy will waive, amend, modify or otherwise revise such subrogation provision in any manner that is prejudicial in any material respect to Griffon HoldCo without the prior written consent of Griffon HoldCo.

**7.13. D&O, EPL and Fiduciary Tail Policy**

(a) Prior to the Closing, if the existing insurance policies of the Venanpri Target Companies or the Ames Target Companies (in each case only with respect to policies that provide for coverage with respect to a claim if, and only if, the incident or event giving rise to such claim occurred during the time the applicable policy was in effect) do not cover claims arising prior to the Closing Date, Buyer shall purchase a six-year tail insurance policy (the "**Tail Policy**")

providing coverage for (i) directors and officers liability, (ii) employment practices liability, and (iii) fiduciary liability for the present and former officers, directors and managers of the Venanpri Target Companies and/or the Ames Target Companies (as applicable) (the "**D&O Parties**") who are presently covered by their respective officers' and directors' liability insurance policies (complete and correct copies of which have been made available to each Party) with respect to acts, omissions, or incidents occurring at any time prior to the Closing Date, covering any claims based on, or arising out of, the fact that each such Person is or was a D&O Party at any time prior to the Closing Date. The cost of the Tail Policy shall be borne by Buyer. Buyer shall, and shall cause the Venanpri Target Companies and the Ames Target Companies to reasonably cooperate with the D&O Parties and the insurers under the Tail Policy by taking commercially reasonable actions required to enable the D&O Parties to recover proceeds under the Tail Policy.

(b) The provisions of this Section 7.13 are intended to be for the benefit of, and shall be enforceable by, each D&O Party.

**7.14. Termination of Certain Agreements; Parent-Level Guarantees**. Except for any Contract or arrangement that is covered by the Transition Services Agreement, at or prior to the Closing, (i) Griffon HoldCo will cause Ames Target Companies, as applicable, to take such actions as are necessary to terminate the Contracts with Affiliates set forth on Section 7.14(a)(i) of the Ames Disclosure Schedules and (ii) Venanpri will cause each Venanpri Target Company, as applicable, to take such actions as are necessary to terminate the Contracts with Affiliates set forth on Section 7.14(a)(ii) of the Venanpri Disclosure Schedules. No such Contract (including any provision thereof which purports to survive termination) will be of any further force or effect after the Closing, and all parties to any such Contract will be released from all liabilities thereunder.

(b) To the extent any guarantee provided by any parent entity of Griffon HoldCo or its Affiliates or any parent entity of Venanpri or its Affiliates (in each case, a "**Parent Guarantor**") in favor of the Ames Target Companies or the Venanpri Target Companies, as applicable, cannot be, or is not terminated, prior to the Closing, Buyer agrees to indemnify and reimburse such Parent Guarantor to the extent that any payment is actually made by such Parent Guarantor under such guarantee in favor of the Ames Target Companies or the Venanpri Target Companies, as applicable, following the Closing**.**

**7.15. Intercompany Payables; Misdirected Payments**.

(a) Except as set forth in **Exhibit M**, at or prior to the Closing, Griffon, Griffon HoldCo and Venanpri shall use commercially reasonable efforts to cause all intercompany accounts, except for (x) Contracts to provide the services that are to be provided in accordance with the Ancillary Agreements and (y) intercompany accounts set forth in Section 7.15(a) of the Venanpri Disclosure Schedules or Section 7.15(a) of the Ames Disclosure Schedules, (i) between any Ames Parent Group Company, on the one hand, and any Ames Target Company, on the other hand, (ii) between any Venanpri Parent Group Company, on the one hand, and any Venanpri Target Company, on the other hand, (iii) between two Ames Target Companies or (iv) between two Venanpri Target Companies to be settled or otherwise eliminated; provided, that Griffon and Griffon HoldCo or Venanpri (as applicable) shall (A) cause all such intercompany accounts to be settled or otherwise eliminated in a manner such that immediately prior to the Closing, each Ames Target Company or Venanpri Target Company (as applicable) is Solvent, (B) pay all Taxes arising

from such settlement and elimination, (C) cause all such intercompany accounts to be settled or otherwise eliminated in a manner which does not result in adverse accounting impacts on Buyer or its Subsidiaries, and (D) indemnify and hold harmless Buyer and each of its Subsidiaries from and against any and all liabilities or Losses suffered or incurred by them arising out of or resulting from such settlement or elimination or the failure to complete such settlement or elimination prior to the Closing. Without limiting the foregoing, in the event that any such intercompany accounts contemplated by the foregoing clauses (i) and (ii) are not so reconciled and eliminated at or prior to Closing, the Parties shall adjust the Ames Closing Cash Consideration (and the Ames Final Cash Consideration) and/or the Venanpri Closing Cash Consideration (and the Venanpri Final Cash Consideration) to take into account any such outstanding intercompany accounts, such that any outstanding payables reduce the Ames Closing Cash Consideration or the Venanpri Closing Cash Consideration (as applicable), and any outstanding receivables increase the Ames Closing Cash Consideration or the Venanpri Closing Cash Consideration (as applicable), in accordance with Section 1.6. For the avoidance of doubt, intercompany accounts between and among any of the Ames Target Companies or between and among any of the Venanpri Target Companies shall not be required to have been eliminated or settled at the Closing.

(b) Except as otherwise provided in this Agreement or the Ancillary Agreements, following the Closing, (i) if any payments due with respect to the Ames Target Companies are paid to Griffon or any of its Subsidiaries (other than Buyer and its Subsidiaries), Griffon HoldCo shall, or shall cause its applicable Affiliate to, promptly remit by wire or draft such payment to an account designated in writing by the Buyer and (ii) if any payments due with respect to any Ames Parent Group Companies are paid to the Buyer or the Ames Target Companies, the Buyer shall, or shall cause the applicable Ames Target Company to, promptly remit by wire or draft such payment to an account designated in writing by Griffon HoldCo.

(c) Except as otherwise provided in this Agreement or the Ancillary Agreements, following the Closing, (i) if any payments due with respect to the Venanpri Target Companies are paid to Venanpri or any of its Affiliates (other than Buyer and its Subsidiaries), Venanpri shall, or shall cause its applicable Affiliate to, promptly remit by wire or draft such payment to an account designated in writing by the Buyer and (ii) if any payments due with respect to any Venanpri Parent Group Companies are paid to the Buyer or the Venanpri Target Companies, the Buyer shall, or shall cause the applicable Venanpri Target Company to, promptly remit by wire or draft such payment to an account designated in writing by Venanpri.

**7.16. Ames Pre-Closing Reorganization and Venanpri Pre-Closing Reorganization**.

(a) Prior to the Pre-Consummation Date, Griffon HoldCo and its applicable Affiliates shall complete steps 1-7 of the Ames Pre-Closing Reorganization in accordance with **Exhibit D**. To effect the Ames Pre-Closing Reorganization, Griffon HoldCo hereby covenants as follows:

(i) Griffon HoldCo will do all things necessary, desirable, or convenient to effect the transfer, assignment, and contribution of all of the interests held by Clopay Ames Holdings Corporation in Ames Companies to Griffon HoldCo (the "**Ames Companies Contribution**"). Following the Ames Companies Contribution, Griffon HoldCo will become the sole member of Ames Companies;

(ii) at least one (1) day after the Ames Companies Contribution, Griffon HoldCo will cause Ames Companies to do all things necessary, desirable, or convenient to convert its corporate form from a corporation to a limited liability company in Delaware (the "**Conversion**"), including filing all applicable documents with the Secretary of State of the State of Delaware;

(iii) at least one (1) day after the Conversion, Griffon HoldCo will cause Ames Companies to distribute 100% of the issued and outstanding Equity Interests of Griffon Australia Holdings PTY Ltd, an Australian proprietary limited company ("**Griffon Australia**"), Ames Hunter Holdings Corporation, a Delaware corporation ("**Hunter**"), Ames UK Holdings, Ltd., a private limited company formed under the laws of England and Wales ("**Ames UK**") and True Temper Limited, a private company limited by shares formed under the laws of the Republic of Ireland, to Griffon Corporation or an Affiliate thereof (such distributions, collectively, the "**Aus/Hunter Distribution/UK Distribution**"), and do all things necessary, desirable, or convenient to effect the Aus/Hunter/UK Distribution. Following the Aus/Hunter/UK Distribution, Griffon Corporation or an Affiliate thereof will become a member of each of Griffon Australia, Hunter, and Ames UK;

(iv) at least one (1) day after the Aus/Hunter/UK Distribution, Griffon HoldCo will cause Ames Companies to do all things necessary, desirable, or convenient to cause Ames Companies to elect to be treated as a C corporation for U.S. federal income tax purposes, effective as of the day after the Aus/Hunter/UK Distribution, including timely filing a duly executed Form 8832 with the Internal Revenue Service; and

(v) subsequently to the Ames Companies Contribution, Griffon HoldCo and New Ames Equity Sub will do all things necessary, desirable, or convenient to effect the transfer, assignment, and contribution of all of the interests held by Griffon HoldCo in Ames Companies to New Ames Equity Sub (the "**New Ames Equity Sub Contribution**"). Upon completion of the New Ames Equity Sub Contribution, New Ames Equity Sub will become the sole member of Ames Companies.

(b) Prior to the Pre-Consummation Date, Venanpri shall complete steps 1-7 of the Venanpri Pre-Closing Reorganization in accordance with **Exhibit E**. To effect the Venanpri Pre-Closing Reorganization, Venanpri hereby covenants as follows:

(i) Venanpri will do all things necessary, desirable, or convenient to cause Bellota US to form Spinco, and to effect the transfer, assignment, and contribution of all of the Equity Interests held by Bellota US in Bellota Agrisolutions and Agrisolutions Wear to SpinCo (the "**Agrisolutions Contribution**"); and

(ii) at least one (1) day after the Agrisolutions Contribution, Venanpri will cause Bellota US to distribute 100% of the Equity Interests of Spinco to VNPI Spain (the "**Agrisolutions Distribution**"), and do all things necessary, desirable, or convenient to effect the Agrisolutions Distribution.

(c) Any certificates, filings, contracts, agreements or other documentation, and any amendments or supplements thereto, to be made or entered into by Griffon HoldCo or its Affiliates or Subsidiaries in order to effect the Ames Pre-Closing Reorganization (the "**Ames Reorganization Documents**") shall be in form and substance reasonably satisfactory to Venanpri. Duly executed copies of each of the Ames Reorganization Documents shall promptly be provided to Venanpri upon such document's execution. To the extent that Griffon HoldCo proposes to take any action, or intend not to take any action, which is materially different to the steps contemplated in **Exhibit D**, the prior written consent of Venanpri will be required.

(d) Any certificates, filings, contracts, agreements or other documentation, and any amendments or supplements thereto, to be made or entered into by Venanpri or its Affiliates or Subsidiaries in order to effect the Venanpri Pre-Closing Reorganization (the "**Venanpri Reorganization Documents**") shall be in form and substance reasonably satisfactory to Griffon HoldCo. Duly executed copies of each of the Venanpri Reorganization Documents shall promptly be provided to Griffon HoldCo upon such document's execution. To the extent that Venanpri proposes to take any action, or intend not to take any action, which is materially different to the steps contemplated in **Exhibit E**, the prior written consent of Griffon HoldCo will be required.

**7.17. Bellota Mexico**. Buyer shall use commercially reasonable efforts to cause Bellota México, S.A. de C.V. to (a) within six (6) months of the Closing Date, convert from being a *Sociedad Anónima de Capital Variable* to a *Sociedad de Responsabilidad Limitada* under Mexican Law and (b) promptly following the effectiveness of such conversion, file or cause to be timely filed with the IRS a duly executed IRS Form 8832 of Bellota México, S.A. de C.V. electing to be disregarded as separate from its owner for U.S. federal income tax purposes.

**7.18. Title Insurance; Survey**. Prior to the Closing, the Buyer may obtain, and the Ames Target Companies shall grant Buyer access (subject to the terms of any Ames Real Property Lease or consent of any lessor of the Ames Leased Real Property) to the Ames Real Property and documents and other information utilized by the Ames Target Companies in connection therewith for purposes of conducting its due diligence and to obtain, (a) owner's and/or lender's title insurance policies on any Ames Owned Real Property and leasehold and/or lender's title insurance policies for any Ames Leased Real Property, as applicable, in an amount based on the fair market value of the property as determined by either (1) an appraisal of the property by an independent third-party appraiser selected jointly by the Parties or (2) the Parties, acting reasonably, and subject only to Permitted Liens and issued by any nationally recognized title company selected by Buyer (the "**Title Company**"), which title insurance policies shall (i) contain customary endorsements, including non-imputation endorsements and (ii) not include any exceptions related to mechanics', carriers', workmen's, repairmen's or other like liens in connection with any work performed as of the date of the policy (collectively, the "**Title Policies**"), (b) an ALTA survey on each parcel of Ames Real Property (collectively, the "**Surveys**"), and (c) other reports or documents customarily obtained by purchasers of real property; provided, however, that the Ames Target Companies shall provide the Buyer with any existing Title Commitments, owner's policies of title insurance, Surveys and, to the extent available, copies of all zoning reports and zoning compliance reports relating to the Ames Owned Real Property or the Ames Leased Real Property. The Ames Target Companies shall reasonably cooperate with the Buyer, Venanpri, the applicable title company, surveyor and any other service providers, in connection with the Buyer's efforts to obtain such Title Commitments and the Surveys, including by providing customary documentation reasonably

requested by Buyer's title company, including owner's affidavits, affidavits of non-foreign status, gap affidavits and indemnities, a non-imputation affidavit and indemnity, any applicable broker lien waivers, certificates of good standing and due authorization and articles of incorporation, and any other customary certificates or instruments reasonably required by such title company in order to remove the standard exceptions (including any exceptions relating to mechanic's liens) from Buyer's owner's and/or lender's policy(ies) of title insurance as may be reasonably required by the applicable title company, surveyor and/or service provider.

**7.19. Insurance**.

(a) Following the Closing Date, the Venanpri Target Companies and the Ames Target Companies shall continue to be entitled to the benefit of coverage under the insurance policies of the Venanpri Parent Group Companies and the Ames Parent Group Companies in effect on or prior to the Closing Date, only to the extent that such policies cover the Venanpri Target Companies or the Ames Target Companies (as applicable) and are occurrence-based (such policies, the "**Available Policies**", and the applicable Venanpri Parent Group Company or Ames Parent Group Company that is the primary named insured under the applicable Available Policy, the "**Primary Insured**"), solely with respect to acts, facts, circumstances or omissions occurring prior to Closing Date ("**Pre-Closing Occurrences**") and subject to the terms, conditions and limitations of such Available Policies.

(b) For any Pre-Closing Occurrences, from and after the Closing, each of Venanpri and Griffon HoldCo shall use its commercially reasonable efforts to cause the applicable Primary Insured and its Affiliates to direct such carriers to provide the Buyer with access to the Available Policies and shall reasonably cooperate with Buyer and take commercially reasonable actions as may be necessary or advisable to assist Buyer in submitting, and to provide support with respect to, such claims on behalf of the Venanpri Target Companies or the Ames Target Companies (as applicable) to which such policies are responsive. Griffon HoldCo and Venanpri, on behalf of the applicable Primary Insured, hereby authorize the Buyer to report any and all Pre-Closing Occurrences arising in connection with the Venanpri Target Companies or the Ames Target Companies (as applicable) to the applicable insurance providers to the extent permitted under the applicable Available Policy, and where not permitted, upon receipt of a written request by the Buyer, to use commercially reasonable efforts (or cause its Affiliates to use commercially reasonable efforts) to timely make such report on the Buyer's behalf.

(c) With respect to claims for Pre-Closing Occurrences made pursuant to this Section 7.19 (or pending as of the Initial Agreement Date), (i) if reported to the applicable insurance provider by the Buyer, the Buyer shall provide advance written notice to the applicable Primary Insured's respective corporate insurance department of such claims, (ii) each Party shall keep each other advised of the status of (and any developments regarding) any such claims, and cooperate with any insurance carrier in connection with the investigation and defense of any such claims, all in accordance and consistent with the standard practices and procedures established from time to time by the insured under such policy or any such insurance carrier, (iii) whether such Pre-Closing Occurrence was reported to the applicable insurance provider by the Buyer or the Sellers or any of their respective Affiliates, (A) the Primary Insured shall, or shall cause its Affiliates to, provide the Buyers with a copy of the applicable Available Policy and the Buyers shall, and shall cause the Venanpri Target Companies or the Ames Target Companies (as

applicable) to, comply with the terms of the applicable Available Policy and (B) each Party shall use commercially reasonable efforts, and shall cause its Affiliates to, use commercially reasonable efforts to obtain the benefit of the applicable insurance coverage and shall promptly, and no later than ten (10) Business Days following receipt thereof, pay such benefit, if any, to the Buyer, and (iv) Griffon HoldCo and Venanpri, on behalf of the applicable Primary Insured, agree that the Buyer shall pay or otherwise bear the cost of any deductible, co-pay or self-retention amount under the applicable Available Policy with respect to any such claim.

(d) Venanpri and Griffon HoldCo each shall not, and shall cause their respective Affiliates not to, seek to change any rights and obligations of the Venanpri Target Companies or the Ames Target Companies (as applicable) under the Available Policies. No covenant or agreement by any Party to indemnify any other Party shall release, or be deemed to release, any insurer with respect to any claim made under any Available Policy. Notwithstanding anything to the contrary, no Venanpri Parent Group Company or Ames Parent Group Company (a) shall be required to undertake any action that results in material disruption to its business, and (b) shall be required to incur any costs, expenses, or liabilities in connection therewith. To the extent any Venanpri Parent Group Company or Ames Parent Group Company incur any such costs, expenses, or liabilities, Buyer shall promptly reimburse the applicable Venanpri Parent Group Company or Ames Parent Group Company for all such amounts, and in no event later than ten (10) days following receipt of reasonable documentation thereof.

(e) Buyer shall use its commercially reasonable efforts to obtain (or cause its Subsidiaries to obtain) new pollution legal liability insurance coverage (existing and new conditions) for the Ames Owned Real Property and Venanpri Owned Real Property, as well as any Ames Leased Real Property and Venanpri Leased Real Property where manufacturing occurs, to be in place following the Closing, at its own cost and expense. Venanpri and Griffon HoldCo each shall use their commercially reasonable efforts to provide all documents and information necessary for such process, and otherwise reasonably cooperate with Buyer's efforts to obtain such pollution legal liability insurance coverage. Griffon HoldCo shall, and shall cause its applicable Affiliates (including Griffon) to, use commercially reasonable efforts to maintain in place (including current coverage limits) the pollution legal liability insurance coverage in place as of the Initial Agreement Date with respect to each Specified Property, in each case until the sale or other disposition of such Specified Property in accordance with the terms of (i) if prior to the Closing, this Agreement, or (ii) if following the Closing, the A&R LLC Agreement of Buyer. The existing Griffon policy(ies) and any renewals of such policy(ies) shall be primary and any pollution legal liability policy obtained by the Buyer and its Subsidiaries pursuant to this Section 7.19(e) shall be secondary with respect to any claims associated with the Specified Properties.

**7.20. Disclaimer of Reliance**.

(a) Venanpri and Buyer each acknowledge that: (i) in determining to enter into this Agreement, it has not relied and is not relying on any representation or warranty from Griffon Holdco or any other Person on or behalf of Griffon Holdco, or upon the accuracy or completeness of any information regarding Griffon Holdco, the Ames Target Companies, or the Ames Interests furnished or made available to Venanpri or Buyer (as applicable), other than those representations and warranties expressly set forth in Article II and Article IV of this Agreement (including the related portions of the Ames Disclosure Schedules), (ii) neither Griffon Holdco nor any other

Person acting on behalf of Griffon Holdco shall have any liability to Venanpri, Buyer or any other Person with respect to any projections, forecasts, estimates, plans, or budgets of future revenue, expenses, or expenditures, future results of operations, future cash flows, future business, operations, or affairs, or the future financial condition of the Ames Target Companies, except as expressly set forth in Article II and Article IV of this Agreement (including the related portions of the Ames Disclosure Schedules), and (iii) no Exhibit or Schedule hereto, nor any other material or information provided by or communications made by Griffon Holdco, or by any advisor or representative thereof, whether by means of a "data room," or in any information memorandum or management presentation, or otherwise, or by any broker, advisor, representative or investment banker, will cause or create any representation, warranty or guarantee, express or implied, as to the title, condition, value, quality or other attribute of the Ames Interests, all of which are expressly disclaimed.

(b) Griffon Holdco acknowledges that: (i) in determining to enter into this Agreement, Griffon Holdco has not relied and is not relying on any representation or warranty from Venanpri or any other Person on or behalf of Venanpri, or upon the accuracy or completeness of any information regarding Venanpri, the Venanpri Target Companies, or the Venanpri Interests furnished or made available to Griffon Holdco, other than those representations and warranties expressly set forth in Article III and Article V of this Agreement (including the related portions of the Venanpri Disclosure Schedules), (ii) neither Venanpri nor any other Person acting on behalf of Venanpri shall have any liability to Griffon Holdco or any other Person with respect to any projections, forecasts, estimates, plans, or budgets of future revenue, expenses, or expenditures, future results of operations, future cash flows, future business, operations, or affairs or the future financial condition of the Venanpri Target Companies, except as expressly set forth in Article III and Article V of this Agreement (including the related portions of the Venanpri Disclosure Schedules), and (iii) no Exhibit or Schedule hereto, nor any other material or information provided by or communications made by Venanpri, or by any advisor or representative thereof, whether by means of a "data room," or in any information memorandum or management presentation, or otherwise, or by any broker, advisor, representative or investment banker, will cause or create any representation, warranty or guarantee, express or implied, as to the title, condition, value, quality or other attribute of the Venanpri Interests, all of which are expressly disclaimed.

(c) Griffon Holdco and Venanpri each acknowledges that: (i) in determining to enter into this Agreement, it has not relied and is not relying on any representation or warranty from Buyer, MidCo, FinCo or any other Person on or behalf of Buyer, MidCo, FinCo or upon the accuracy or completeness of any information regarding Buyer, MidCo, FinCo, the Buyer Interests, the MidCo Interests, the FinCo Interests, or the ForCo Interests furnished or made available to Griffon Holdco or Venanpri (as applicable), other than those representations and warranties expressly set forth in Article VI of this Agreement (including the related portions of the Buyer Disclosure Schedules), (ii) none of Buyer, MidCo, FinCo, or ForCo nor any other Person acting on behalf of Buyer, MidCo, FinCo, or ForCo shall have any liability to Griffon Holdco, Venanpri or any other Person with respect to any projections, forecasts, estimates, plans, or budgets of future revenue, expenses, or expenditures, future results of operations, future cash flows, future business, operations, or affairs, or the future financial condition of Buyer, MidCo, FinCo, or ForCo, except as expressly set forth in Article VI of this Agreement (including the related portions of the Buyer Disclosure Schedules), and (iii) no Exhibit or Schedule hereto, nor any other material or information provided by or communications made by Buyer, MidCo, FinCo, or ForCo or by any

advisor or representative thereof, whether by means of a "data room," or in any information memorandum or management presentation, or otherwise, or by any broker, advisor, representative or investment banker, will cause or create any representation, warranty or guarantee, express or implied, as to the title, condition, value, quality or other attribute of the Buyer Interests, the MidCo Interests, the FinCo Interests or the ForCo Interests, all of which are expressly disclaimed.

**7.21. 280G Approval**. Prior to the Pre-Consummation Date, Venanpri shall cause NATT to use commercially reasonable efforts to (a) obtain waivers from any Person who is a "disqualified individual" (as defined in U.S. Treasury Regulations Section 1.280G-1) with respect to NATT (each, a "**Disqualified Individual**") and (b) no later than five (5) Business Days prior to the Pre-Consummation Date, submit for approval by the shareholders of NATT, in a manner that satisfies Section 280G(b)(5) of the Code and the final Treasury Regulations issued thereunder, of the right of each Disqualified Individual to receive or retain, as applicable, that portion of any payments and benefits (whether in cash or property or the vesting of property) that, together with any other payments and benefits the Disqualified Individual may become entitled to receive in connection with the Transactions that may be considered "parachute payments" under Section 280G(b)(2) of the Code, exceeds three times such Disqualified Individual's "base amount" (as defined in Section 280G(b)(3) of the Code) minus one dollar (such portion, the "**Section 280G Payments**"). Prior to the Pre-Consummation Date, Venanpri shall deliver to Griffon Holdco evidence that a shareholder vote with respect to the approval of the Section 280G Payments, if any, was solicited in conformity with Section 280G(b)(5) of the Code and the U.S. Treasury Regulations issued thereunder and that either (i) the requisite shareholder approval was obtained with respect to any Section 280G Payments that were subject to such shareholder vote or (ii) the shareholder approval of the Section 280G Payments was not obtained and, as a consequence, that the Section 280G Payments shall not be made or provided, pursuant to the waivers, if any, duly executed by the affected Disqualified Individuals. Venanpri shall forward to Griffon Holdco as soon as reasonably practicable any analysis prepared in connection with this Section 7.21 and, as soon as reasonably practicable, but in no event later than three (3) Business Days in advance of delivering such documents to the Disqualified Individuals and shareholders, as applicable, drafts of all documents prepared by Venanpri in connection with this Section 7.21 and shall incorporate Griffon Holdco's reasonable comments in connection with any such documents or analysis.

**7.22. IP Assignments**. On or prior to the Pre-Consummation Date, Venanpri will assign or cause to be assigned to a Venanpri Target Company any and all Intellectual Property Rights used in, or which need to be used in, the business of the Venanpri Target Companies as conducted prior to the Pre-Consummation Date and which are registered in the name of, or otherwise owned by, a Non-Venanpri Subsidiary; for the avoidance of doubt, however the foregoing does not require the transfer of the name and trademark "Venanpri". On or prior to the Pre-Consummation Date, Griffon will assign or cause to be assigned to an Ames Target Company any and all Intellectual Property Rights used in, or which need to be used in, the business of the Ames Target Companies as conducted prior to the Pre-Consummation Date and which are registered in the name of, or otherwise owned by, a Non-Ames Subsidiary; for the avoidance of doubt, however the foregoing does not require the transfer of any right in any Shared Tooling (as defined in the Ames License Agreements) of Ames UK and True Temper licensed to an Ames Target Company pursuant to the Intellectual Property and Tooling License Agreement between Ames Companies, Ames UK and True Temper, any right in any Shared Tooling (as defined in the Ames License Agreements) of Ames Australasia licensed to an Ames Target Company pursuant to the Intellectual Property and

Tooling License Agreement between Ames Companies and Ames Australasia, and the name and trademark "Griffon".

**7.23. Project Alpha Restructuring**. Griffon HoldCo shall promptly reimburse the Buyer for all restructuring liabilities, bonuses, severances and other amounts incurred in connection with the Project Alpha restructuring (including the amounts set forth on Section 4.13(h)(3) of the Ames Disclosure Schedules that become payable following the Closing), and in any event no later than ten (10) days following receipt of reasonable documentation thereof; provided, however, that Griffon HoldCo shall not be required to pay for any restructuring liabilities, bonuses, severances that become due and payable in the event Buyer terminates an employee following the Closing.

## ARTICLE VIII

## CONDITIONS TO CLOSING

**8.1. Conditions to the Obligations of the Parties**. The obligations of the Parties to effect the Closing are subject to the satisfaction (or waiver in writing by the other Parties) prior to the consummation of the Closing on the Closing Date of the following conditions:

(a) Competition Filings. The waiting periods under Competition Laws applicable to the consummation of the Transactions shall have expired or been terminated and no letter shall have been received that an investigation is open and ongoing, and all other applicable approvals required to consummate the Transactions under Competition Laws shall have been obtained.

(b) Debt Financing. (i) The Debt Financing shall have been obtained in full, and (ii) FinCo shall have received the full amount of the Debt Financing contemplated by the Debt Commitment Letters in immediately available funds, and (iii) at least $195,071,000 of the aggregate principal amount of the Debt Financing shall have been funded by Independent Third-Party Lenders (the "**Third-Party Lender Requirement**"). For the avoidance of doubt, the condition set forth in this Section 08.1(b) shall not be deemed satisfied if the Third-Party Lender Requirement is not met, regardless of whether Griffon or any of its Affiliates has funded or committed to fund any portion of the Debt Financing.

(c) No Prohibition. There shall not be threatened in writing, pending or in effect any Law or Order which would have the effect of restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Transactions.

**8.2. Conditions to the Obligation of Buyer**. The obligation of Buyer to effect the Closing is subject to the satisfaction (or waiver by Buyer) on or prior to the consummation of the Closing on the Closing Date of the following conditions:

(a) (i) each of the representations and warranties of the Ames Selling Parties contained in Sections 2.1, 2.2, 2.3(a), 2.4, 2.6, 4.1, 4.2, 4.3, 4.5(a), and 4.18 of this Agreement shall be true and correct in all respects as of the Initial Agreement Date, as of the Pre- Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of

a specific date, which representations and warranties shall have been true and correct as of such specific date) and (ii) each of the other representations and warranties of the Ames Selling Parties contained in this Agreement (disregarding all "materiality" or "Ames Material Adverse Effect" qualifications set forth therein) shall be true and correct as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), except where the failure of the representations and warranties contemplated by this clause (ii) to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have an Ames Material Adverse Effect;

(b) each of the covenants of the Ames Selling Parties contained in this Agreement that are to be performed on or prior to the Closing Date shall have been duly performed in all material respects, provided, that so long as the condition set forth in Section 8.1(b) has been satisfied, performance by Griffon HoldCo of the covenants set forth in Section 7.8 in all material respects shall not be a condition to the obligation of Buyer to consummate the Closing on the Closing Date;

(c) Buyer shall have received a certificate, signed by a duly authorized officer of each of the Ames Selling Parties, dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.2(a) (with respect to the Initial Agreement Date, the Pre-Consummation Date and the Closing Date) and 8.2(b) have been satisfied;

(d) Venanpri shall have delivered or caused to be delivered to Buyer each of the documents and other deliverables required by Section 1.5(b); and

(e) Griffon HoldCo shall have delivered or caused to be delivered to Buyer each of the documents and other deliverables required by Section 1.5(a).

**8.3. Conditions to the Obligations of the Ames Selling Parties**. The obligations of the Ames Selling Parties to effect the Closing are subject to the satisfaction (or waiver in writing by the Ames Selling Parties) on or prior to the consummation of the Closing on the Closing Date of the following conditions:

(a) (i) each of the representations and warranties of Venanpri contained in Sections 3.1, 3.2, 3.3(a), 3.4, 3.6, 5.1, 5.2, 5.3, 5.5(a), and 5.18 of this Agreement shall be true and correct in all respects as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date) and (ii) each of the other representations and warranties of Venanpri contained in this Agreement (disregarding all "materiality" or "Venanpri Material Adverse Effect" qualifications set forth therein) shall be true and correct as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), except where the failure of the representations and warranties contemplated by this clause

(ii) to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a Venanpri Material Adverse Effect;

(b) (i) each of the representations and warranties of Buyer, MidCo and FinCo contained in Sections 6.1, 6.2, 6.3 (except for the first and third sentences of Section 6.3(a)(ii)), and 6.5 of this Agreement shall be true and correct in all respects as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), (ii) the first and third sentences of Section 6.3(a)(ii) shall be true and correct in all but *de minimis* respects as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date) (it being understood that any change in the allocation of Equity Interests of Buyer set forth in Section 6.3(a)(ii) of the Buyer Disclosure Schedules solely as between VNPI Spain and ONCAP Merv LP shall constitute a *de minimis* inaccuracy), and (iii) each of the other representations and warranties of Buyer, MidCo and FinCo contained in this Agreement (disregarding all "materiality" qualifications set forth therein) shall be true and correct as of the Initial Agreement Date, as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), except where the failure of the representations and warranties contemplated by this clause (ii) to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a Buyer Material Adverse Effect;

(c) each of the covenants of Venanpri contained in this Agreement that are to be performed on or prior to the Closing Date shall have been duly performed in all material respects, provided, that so long as the condition set forth in Section 8.1(b) has been satisfied (including, for the avoidance of doubt, the Third-Party Lender Requirement), performance by Venanpri of the covenants set forth in Section 7.7 in all material respects shall not be a condition to the obligation of Griffon HoldCo to consummate the Closing on the Closing Date;

(d) each of the covenants of Buyer, MidCo and FinCo contained in this Agreement that are to be performed on or prior to the Closing Date shall have been duly performed in all material respects, provided, that so long as the condition set forth in Section 8.1(b) has been satisfied (including, for the avoidance of doubt, the Third-Party Lender Requirement), performance by Buyer, MidCo and FinCo of the covenants set forth in Section 7.7 in all material respects shall not be a condition to the obligation of Griffon HoldCo to consummate the Closing on the Closing Date;

(e) Griffon HoldCo shall have received a certificate, signed by a duly authorized officer of Venanpri and dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.3(a) (with respect to the Initial Agreement Date, the Pre-Consummation Date and the Closing Date) and 8.3(c) have been satisfied;

(f) Griffon HoldCo shall have received a certificate, signed by a duly authorized officer of Buyer and dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.3(b) (with respect to the Initial Agreement Date, the Pre-Consummation Date and the Closing Date) and 8.3(d) have been satisfied;

(g) Venanpri shall have delivered or caused to be delivered to Griffon HoldCo each of the documents and other deliverables required by Section 1.5(b);

(h) Buyer shall have delivered or caused to be delivered to Griffon HoldCo each of the documents and other deliverables required by Section 1.5(c);

(i) since the Initial Agreement Date, there shall not have been a Venanpri Material Adverse Effect; and

(j) the Venanpri Pre-Closing Reorganization shall have been consummated.

**8.4. Conditions to the Obligation of Venanpri**. The obligation of Venanpri to effect the Closing is subject to the satisfaction (or waiver in writing by Venanpri) on or prior to the consummation of the Closing on the Closing Date of the following conditions:

(a) (i) each of the representations and warranties of the Ames Selling Parties contained in Sections 2.1, 2.2, 2.3(a), 2.4, 2.6, 4.1, 4.2, 4.3, 4.5(a), and 4.18 of this Agreement shall be true and correct in all respects as of the Initial Agreement Date (solely with respect to Griffon HoldCo), as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date) and (ii) each of the other representations and warranties of the Ames Selling Parties contained in this Agreement (disregarding all "materiality" or "Ames Material Adverse Effect" qualifications set forth therein) shall be true and correct as of the Initial Agreement Date (solely with respect to Griffon HoldCo), as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), except where the failure of the representations and warranties contemplated by this clause (ii) to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have an Ames Material Adverse Effect;

(b) each of the representations and warranties of Buyer, MidCo and FinCo contained in Sections 6.6 and 6.9 of this Agreement shall (disregarding all "materiality" qualifications set forth therein) be true and correct in all respects as of the Pre-Consummation Date, as if made on the Pre-Consummation Date, and as of the Closing Date, as if made on the Closing Date (except for any such representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such specific date), except where the failure of such representations and warranties to be true and correct, individually or in the aggregate, has not had and would not reasonably be expected to have a Buyer Material Adverse Effect;

(c) each of the covenants of the Ames Selling Parties contained in this Agreement that are to be performed on or prior to the Closing Date shall have been duly performed in all material respects, provided, that so long as the condition set forth in Section 8.1(b) has been satisfied (including, for the avoidance of doubt, the Third-Party Lender Requirement), performance by Griffon HoldCo of the covenants set forth in Section 7.8 in all material respects shall not be a condition to the obligation of Buyer to consummate the Closing on the Closing Date;

(d) Venanpri shall have received a certificate, signed by a duly authorized officer of each of the Ames Selling Parties and dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.4(a) (with respect to the Initial Agreement Date, the Pre-Consummation Date and the Closing Date) and 8.4(c) have been satisfied;

(e) Venanpri shall have received a certificate, signed by a duly authorized officer of Buyer and dated as of the Closing Date, to the effect that the condition set forth in Section 8.4(b) has been satisfied;

(f) Griffon HoldCo shall have delivered or caused to be delivered to Venanpri each of the documents and other deliverables required by Section 1.5(a);

(g) Buyer shall have delivered or caused to be delivered to Venanpri each of the documents and other deliverables required by Section 1.5(c);

(h) since the Initial Agreement Date, there shall not have been an Ames Material Adverse Effect; and

(i) the Ames Pre-Closing Reorganization shall have been consummated.

## ARTICLE IX

## INDEMNIFICATION

**9.1. Indemnification**. The Parties agree to the indemnification obligations set forth in **Exhibit K** attached hereto.

## ARTICLE X

## TERMINATION

**10.1. Termination of Agreement**. This Agreement may be terminated and the Transactions may be abandoned at any time prior to the Pre-Consummation Date upon delivery of written notice by the Party terminating this Agreement to the other Parties hereto:

(a) at the election of Griffon HoldCo or Venanpri on or after August 4, 2026 or such other date as may be mutually agreed in writing (the "**Outside Date**"), if the Transactions shall not have been consummated by the close of business on such date; provided, that notwithstanding the foregoing, either Griffon HoldCo or Venanpri may, in each case in its respective sole discretion, extend the Outside Date by up to an additional one hundred and eighty (180) days in the aggregate without the consent of the other Parties if, on August 4, 2026, all of

the conditions set forth in Article VIII have been satisfied or waived other than the condition set forth in Section 8.1(a) and those conditions that by their nature are not required to have been satisfied until the Closing; provided, however, that the right to terminate this Agreement pursuant to this Section 10.1(a) shall not be available to Griffon HoldCo or Venanpri if such Party's material breach of any provision of this Agreement has resulted in the conditions set forth in Article VIII in favor of the other Parties not being satisfied on or prior to the Outside Date;

(b) by mutual written consent of Griffon HoldCo, Buyer and Venanpri;

(c) by Griffon HoldCo or Venanpri if there shall be in effect a final non-appealable Order permanently restraining, enjoining or otherwise prohibiting the consummation of the Transactions; provided, however, that the right to terminate this Agreement pursuant to this Section 10.1(c) will not be available to Griffon HoldCo or Venanpri, as applicable, if the failure of such Party to fulfill any material obligation under, or the breach by such Party of any material provision of, this Agreement shall have been the primary or principal cause of, or shall have resulted in, the issuance of such a final non-appealable Order;

(d) by Buyer or Venanpri, if any Ames Selling Party is in breach of any of its representations, warranties or covenants contained in this Agreement, which breach (i) has resulted or would result in the failure of the conditions set forth in Sections 8.2(a) or 8.2(b) to be satisfied and (ii) (A) is not capable of being cured or (B) if capable of being cured, shall not have been cured by the earlier of (I) fifteen (15) days following receipt of written notice from Buyer or Venanpri of such breach and (II) the Outside Date; provided, however, that the right to terminate this Agreement pursuant to this Section 10.1(d) will not be available to Buyer or Venanpri if the failure of Buyer or Venanpri to fulfill any material obligation under, or the breach by Buyer or Venanpri of any material provision of, this Agreement shall have been the primary or principal cause of, or shall have resulted in, Griffon HoldCo's or New Ames Equity Sub's breach;

(e) by Griffon HoldCo, if Buyer or Venanpri is in breach of any of its representations, warranties or covenants contained in this Agreement, which breach (i) has resulted or would result in the failure of the conditions set forth in Sections 8.3(a), 8.3(b), 8.3(c), or 8.3(d) to be satisfied and (ii) (A) is not capable of being cured or (B) if capable of being cured, shall not have been cured by the earlier of (I) fifteen (15) days following receipt of written notice from Griffon HoldCo of such breach and (II) the Outside Date; provided, however, that the right to terminate this Agreement pursuant to this Section 10.1(e) will not be available to Griffon HoldCo if the failure of Griffon HoldCo to fulfill any material obligation under, or the breach by Griffon HoldCo of any material provision of, this Agreement shall have been the primary or principal cause of, or shall have resulted in, Buyer's or Venanpri's breach; or

(f) by Griffon HoldCo, if (i) all of the conditions set forth in Article VIII (other than those conditions that by their terms are to be satisfied on the Pre-Consummation Date or the Closing Date, but subject to the satisfaction or waiver of those conditions) except for Section 8.1(b) have been satisfied or waived, (ii) Griffon HoldCo has provided irrevocable written notice to Buyer and Venanpri that it is ready, willing and able to consummate the Transactions contemplated by this Agreement at the Closing if the Debt Financing is or will be funded at the Closing Date, (iii) Buyer and Venanpri fail to consummate the Closing within (A) three (3) Business Days after delivery of the written notice specified in clause (ii), in the case that the Debt Financing is available

to be funded at the Closing Date or (B) thirty (30) days after delivery of the written notice specified in clause (ii), in the case that the Debt Financing is not available to be funded at the Closing Date, and (iv) Griffon HoldCo has not brought a Claim for specific performance in accordance with Section 11.3 prior to the end of the period referred to in clause (iii).

**10.2. Effect of Termination**. In the event that this Agreement is terminated in accordance with Section 10.1, this Agreement will become null and void and each of the Parties will be relieved of their duties and obligations arising under this Agreement after the date of such termination, and there will be no liability on the part of any Party; provided, however, that, subject to the terms of this Section 10.2, the provisions of this Section 10.2, Section 7.4 (*Confidentiality*), Section 7.5 (*Publicity*) and Article XI (*Miscellaneous*) (other than Section 11.3) will remain in full force and effect and survive such termination, and no such termination will relieve any Party of any liability for any willful and material breach of this Agreement prior to the termination of this Agreement or for Fraud. For purposes of this Agreement, a "willful and material breach" shall mean a material breach of any representation, warranty, covenant or other agreement set forth in this Agreement that would prevent the satisfaction of or result in the failure of any condition to the obligation of Buyer or either Seller, as applicable, on the Pre-Consummation Date or the Closing Date as a consequence of an act or omission by the applicable Party with the actual knowledge that the taking of such action or failure to take such action would, or would reasonably be expected to, result in a material breach of this Agreement; provided that, without limiting the meaning of willful and material breach, the Parties acknowledge and agree that any failure by any Party to consummate the Transactions after the applicable conditions to the Closing set forth in Article VIII have been satisfied or waived (except for those conditions that by their nature are to be satisfied on the Pre-Consummation Date or the Closing Date, which conditions would be capable of being satisfied at the time of such failure to consummate the transactions contemplated hereby) shall constitute a willful and material breach of this Agreement.

## ARTICLE XI

## MISCELLANEOUS

**11.1. Limitations on Liability and Release**.

(a) The representations, warranties and covenants of Buyer, the Ames Selling Parties, and Venanpri made in this Agreement or in any Ancillary Agreement will not survive beyond the Closing Date, except that (i) Section 5.27, (ii) this Article XI and (iii) those other covenants of Buyer, the Ames Selling Parties, and Venanpri that are by their express terms to be performed following the Closing (including pursuant to Section 7.11) will survive the Closing. Subject to Section 11.1(g) and without limiting Griffon HoldCo's rights under the Ames RWI Policy or Venanpri's rights under the Venanpri RWI Policy, neither Buyer nor any Seller will be liable for any inaccuracy or breach of any representations or warranties set forth in this Agreement or any certificate delivered in connection therewith, except in the case of Fraud.

(b) Except as otherwise set forth in this Agreement, effective on and from the Closing, Buyer, on behalf of the Ames Target Companies and the Venanpri Target Companies and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives,

successors and assigns (collectively, the "**Buyer Releasing Parties**") knowingly, voluntarily and irrevocably releases from any liability and covenant not to sue Venanpri, the Ames Selling Parties, and their respective Affiliates, and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives, successors and assigns (the "**Buyer Released Parties**"), in respect of any Claims such Buyer Releasing Party may currently have, or may have in the future against such Buyer Released Party arising prior to, on or after the Closing Date (so long as the events giving rise to such Claim occurred on or prior to the Closing) in respect of any act or omission of such Person in such Person's capacity as a Buyer Released Party (provided that in no event will the foregoing release any such Person from any act or omission of such Person in any other capacity, except for any Claims (i) under the terms of this Agreement and the Ancillary Agreements, (ii) for any rights for indemnification or exculpation as a director or officer of the Ames Target Companies or the Venanpri Target Companies pursuant to their respective organizational documents or applicable indemnification agreements, as the case may be and as in effect prior to the Closing, (iii) that are based upon actions, circumstances, or events first occurring after the Closing, (iv) for rights to any unpaid compensation or benefits that accrued prior to the Closing as well as any right to future benefits under the applicable Buyer Releasing Party's benefit plans and (v) that may not be waived as a matter of Law).

(c) Except as otherwise set forth in this Agreement, effective on and from the Closing, the Ames Selling Parties on behalf of themselves and their respective Affiliates (other than the Ames Target Companies) and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives, successors and assigns (collectively, the "**Griffon Releasing Parties**") knowingly, voluntarily and irrevocably releases from any liability and covenant not to sue the Ames Target Companies and their respective Affiliates, and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives, successors and assigns (the "**Griffon Released Parties**"), in respect of any Claims such Griffon Releasing Party may currently have, or may have in the future against such Griffon Released Party arising prior to, on or after the Closing Date (so long as the events giving rise to such Claim occurred on or prior to the Closing) in respect of any act or omission of such Person in such Person's capacity as a Griffon Released Party (provided that in no event will the foregoing release any such Person from any act or omission of such Person in any other capacity, except for any Claims (i) under the terms of this Agreement and the Ancillary Agreements, (ii) that are based upon actions, circumstances, or events first occurring after the Closing, and (iii) that may not be waived as a matter of Law).

(d) Except as otherwise set forth in this Agreement, effective on and from the Closing, Venanpri, on behalf of itself and its Affiliates (other than the Venanpri Target Companies) and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives, successors and assigns (collectively, the "**Venanpri Releasing Parties**", and, together with the Buyer Releasing Parties and the Griffon Releasing Parties, the "**Releasing Parties**") knowingly, voluntarily and irrevocably releases from any liability and covenant not to sue the Venanpri Target Companies and their respective Affiliates, and their respective successors and assigns and each of their respective past, present, and future equityholders, advisors, directors, officers, managers, employees, agents, representatives, successors and assigns (the "**Venanpri Released Parties**",

and, together with the Buyer Released Parties and the Griffon Released Parties, the "**Released Parties**"), in respect of any Claims such Venanpri Releasing Party may currently have, or may have in the future against such Venanpri Released Party arising prior to, on or after the Closing Date (so long as the events giving rise to such Claim occurred on or prior to the Closing Date) in respect of any act or omission of such Person in such Person's capacity as a Venanpri Released Party (provided that in no event will the foregoing release any such Person from any act or omission of such Person in any other capacity, except for any Claims (i) under the terms of this Agreement and the Ancillary Agreements, (ii) that are based upon actions, circumstances, or events first occurring after the Closing Date, and (iii) that may not be waived as a matter of Law).

(e) Each Seller and Buyer (on behalf of its respective Releasing Parties) (i) represents that it has not assigned or transferred or purported to assign or transfer to any Person all or any part of, or any interest in, any Claim which is or which purports to be released by this Section 11.1 and (ii) acknowledges that its Releasing Parties may hereafter discover facts other than or different from those that it knows or believes to be true with respect to the subject matter of the Claims released hereunder, but it hereby expressly agrees that, on and as of the Closing Date, such Seller or Buyer (on behalf of its respective Releasing Parties) shall have waived and fully, finally and forever settled and released any known or unknown, suspected or unsuspected, asserted or unasserted, contingent or noncontingent claim with respect to the Claims released hereunder, without regard to the subsequent discovery or existence of such different or additional facts. Without limitation of the foregoing, each Seller and Buyer (on behalf of its respective Releasing Parties) hereby waives the application of any provision of law, including California Civil Code Section 1542, that purports to limit the scope of a general release. Section 1542 of the California Civil Code provides:

> "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

Each Seller and Buyer (on behalf of its respective Releasing Parties) hereby covenants not to initiate any Legal Proceeding against a Released Party for any Claim released hereunder, and the applicable Released Party may recover from such Seller or Buyer (as applicable) all actual losses, damages, liabilities, penalties, interest and documented, out of pocket expenses, including reasonable attorneys' fees and expenses incurred in connection with any such Legal Proceeding.

(f) Buyer, the Ames Selling Parties, and Venanpri hereby (i) acknowledge and agree that the limitations on liability set forth herein were expressly bargained for and are a material inducement for Buyer, the Ames Selling Parties and Venanpri to enter into this Agreement and consummate the transactions contemplated hereby, (ii) knowingly, voluntarily and irrevocably waive any rights and remedies to which they would otherwise be entitled absent such limitations, and (iii) covenant not to make or bring any Claim not permitted by this Section 11.1 or Section 11.3, in all cases, whether in contract or in tort, at law or in equity, granted by statute or otherwise.

(g) Nothing in this Section 11.1 will limit the liability of any Party for the Fraud of such Person.

**11.2. Disclosure Schedules**. If a disclosure is made in one of or in any part of any of the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules, such disclosure will be deemed to have also been made in each other part of the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules, as applicable, to the extent the relevance or applicability of such disclosure to such other part of the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules, as applicable, is reasonably apparent on the face of such disclosure. The reference to or listing, description, disclosure or other inclusion of any item or other matter, including any charge, violation, breach, debt, obligation or liability, in the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules, as applicable, will not be construed to be an admission or suggestion that such item or matter constitutes a violation of, breach or default under, any Law, Contract or otherwise. The specification of any dollar amount in the representations and warranties contained in this Agreement or the inclusion of any specific item in the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules is not intended to imply that such amounts, or higher or lower amounts, or the items so included or other items, are or are not required to be disclosed or are within or outside of the Ordinary Course of Business, and neither Party shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules in any dispute or controversy with any Party as to whether any obligation, item or matter not described herein or included in an Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules is or is not required to be disclosed (including whether such amounts are required to be disclosed as material) or in the Ordinary Course of Business for the purposes of this Agreement. No disclosure in the Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules relating to any possible breach or violation of any agreement or applicable Law will be construed as an admission or indication that any such breach or violation exists or has actually occurred. Notwithstanding the use of the terms "material," "Ames Material Adverse Effect," and "Venanpri Material Adverse Effect" in this Agreement, the inclusion of any particular disclosure in the attached Ames Disclosure Schedules, Buyer Disclosure Schedules or the Venanpri Disclosure Schedules will not, of itself, mean that the item or matter so disclosed is material or would be likely to constitute an Ames Material Adverse Effect, Buyer Material Adverse Effect or Venanpri Material Adverse Effect, as applicable. Such disclosure will not be used as a basis for interpreting the term "material," "materially," "materiality," "Ames Material Adverse Effect," "Buyer Material Adverse Effect," "Venanpri Material Adverse Effect" or any similar qualification in this Agreement.

**11.3. Remedies**.

(a) The Parties agree that irreparable damage for which monetary damages, even if available, will not be an adequate remedy, would occur in the event that the Parties do not perform the provisions of this Agreement, including (i) failing to take such actions as are required of them hereunder to consummate the Transactions and (ii) FinCo obtaining the Debt Financing or Alternative Financing, in accordance with their specified terms or otherwise breach such provisions. It is accordingly agreed that, prior to a valid termination of this Agreement pursuant

to Section 10.1, Buyer and Sellers will be entitled to seek an injunction, specific performance and other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, including (x) a Party's obligation to consummate the Closing if the applicable conditions are satisfied or waived by such Party, (y) Griffon HoldCo's right to obtain specific performance to cause the financing contemplated by Section 1(a) of the Equity Commitment Letter to be funded and to consummate the Closing, and (z) Griffon HoldCo's right to obtain specific performance to cause FinCo to take the Debt Financing if the Debt Financing (or, if Alternative Financing is being used in accordance with Section 7.6(c), pursuant to the commitments with respect thereto) has been funded or will be funded at the Closing by the Debt Financing Sources, these being in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief sought pursuant to this Section 11.3(a) on the basis that the Party seeking the injunction, specific performance or equitable relief has an adequate remedy at Law.

(b) The Debt Financing Sources are express third-party beneficiaries of this Section 11.3 and may enforce this Section 11.3 directly.

**11.4. Expenses**. Except in connection with the payment of the Shared Transaction Expenses, which shall be paid at or following the Closing (as and to the extent contemplated by the A&R LLC Agreement of Buyer) by the Buyer, all costs and expenses incurred in connection with this Agreement and the consummation of the Transactions will be paid by the Party incurring such costs or expenses.

**11.5. Jurisdiction; Consent to Service of Process**. Subject to the last sentence of this Section 11.5, each of the Parties hereby (a) irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York sitting in New York County or any New York State court sitting in New York County for any litigation arising out of or relating to this Agreement or the Transactions and (b) agrees not to commence any litigation relating thereto except in such courts and that service of any process, summons, notice or document by U.S. registered mail to its respective address set forth in Section 11.8 will be effective service of process for any litigation brought against it in any such court. Subject to the last sentence of this Section 11.5, each of the Parties hereby irrevocably and unconditionally waives any objection to the laying of venue of any litigation arising out of this Agreement or the Transactions in such courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or Claim in any such court that any such litigation brought in any such court has been brought in an inconvenient forum. Each of the Parties agrees that it will not bring or support any Claim of any kind or description, whether in law or in equity, against the Debt Financing Sources in any way relating to this Agreement or the Transactions, including any dispute arising out of or relating in any way to the Debt Commitment Letters or the performance thereof, in any forum other than the Supreme Court of the State of New York in New York County, or, if under applicable Law exclusive jurisdiction is vested in the Federal courts United States District Court for the Southern District of New York sitting in New York County (and, in each case, the appellate courts thereof).

**11.6. Entire Agreement; Amendments and Waivers**. This Agreement, the Confidentiality Agreements, and the Ancillary Agreements (including, in each case, the annexes,

schedules (including the Ames Disclosure Schedules and the Venanpri Disclosure Schedules) and exhibits hereto and thereto) represent the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersede all prior and contemporaneous, written or oral agreements and understandings between the Parties relating to such subject matter. This Agreement can be amended, supplemented or changed only with the written consent of the Ames Selling Parties, Venanpri, and Buyer, and any provision hereof can be waived only by written instrument making specific reference to this Agreement signed by the Party against whom enforcement of any waiver is sought. No action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, will be deemed to constitute a waiver by the Party taking such action of compliance with any representation, warranty, covenant or agreement contained herein. No waiver by any Party of any provision of this Agreement or any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be valid unless the same shall be in writing and signed by the Party making such waiver. The waiver by any Party of a breach of any provision of this Agreement will not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy hereunder will operate as a waiver thereof, nor will any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy. Notwithstanding anything contained to the contrary herein, Section (a), Section 11.5, this Section 11.6, Section 11.7 (with respect to the Debt Financing Sources), Section 11.11(b), Section 11.12 and Section 11.16 may not be amended, supplemented, waived or otherwise modified in any manner that impacts or is otherwise adverse in any respect to the Debt Financing Sources without prior written consent of the Debt Financing Sources.

**11.7. Governing Law**. This Agreement, and all Claims that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement, will be governed by and construed in accordance with the Laws of the State of New York without giving effect to conflict of laws rules to the extent such rules would require or permit the application of Laws of another jurisdiction. All Claims against any Debt Financing Source arising out of or relating to this Agreement, the Transactions, the Debt Commitment Letters or the transactions contemplated thereby will be governed by and construed in accordance with the Laws of the State of New York (except that any such Claim will be governed by the Laws of the State of Delaware to the extent it involves matters to be governed by the Laws of the State of Delaware pursuant to the Debt Commitment Letters). Notwithstanding anything to the contrary contained in this Agreement, and subject in all respects to the Releases, each of the Parties hereto, on behalf of themselves and their respective Affiliates: (i) agrees that it will not bring or support any Person in any action, claim or proceeding against any Debt Financing Source in any way relating to this Agreement or any of the transactions contemplated by this Agreement, including any dispute arising out of or relating in any way to the Debt Commitment Letters or the performance thereof or the Debt Financing contemplated thereby, in any forum other than the federal and New York state courts located in the Borough of Manhattan within the City of New York, (ii) agrees that, except as specifically set forth in the Debt Commitment Letters, all actions, claims or proceedings against any Debt Financing Source in any way relating to the Debt Commitment Letters or the performance thereof or the Debt Financing contemplated thereby, shall be exclusively governed by, and construed in accordance with, the internal laws of the State of New York, without giving effect to principles or rules or conflict of laws to the extent such principles or rules would require or permit the application of laws of another jurisdiction, and (iii) hereby irrevocably and

unconditionally waives any right such Party may have to a trial by jury in respect of any action, claim or proceeding directly or indirectly arising out of or relating in any way to the Debt Commitment Letters or the performance thereof or the Debt Financing contemplated thereby.

**11.8. Notices**. All notices, waivers and other communications under this Agreement will be in writing and will be deemed given (a) when delivered personally, (b) when sent by electronic mail (provided no "bounceback" or similar message has been received), or (c) on the first Business Day following the date of dispatch if delivered by an overnight courier (with confirmation of delivery), to the Parties at the following addresses (or at such other address as may be specified by like notice):

If to Venanpri, to:

NATT Tools Group Inc.
460 Sherman Ave N
Hamilton, Ontario
L8L 8J6
Attention: Tim Klaus
Email: Tim.Klaus@Venanpri.com

With a copy (which shall not constitute notice) to:

ONCAP Management Partners
161 Bay Street, Suite 4900
Toronto, ON, M5J 2S1
Canada
Attn: Michael Lay; Giancarlo D'Andrade
Email: mlay@oncap.com; gdandrade@oncap.com

and a copy (which shall not constitute notice) to:

Torys LLP
W.R. Grace Building
1114 6th Avenue
New York, New York 10036
Attention: Guy Berman; Stefan Stauder
Email: gberman@torys.com; spstauder@torys.com

If to Griffon HoldCo or New Ames Equity Sub, to:

c/o Griffon Corporation
712 Fifth Avenue, 18th Floor
New York, New York 10019
Attention: Seth Kaplan
E-mail: kaplan@griffon.com

With a copy (which shall not constitute notice) to:

Dechert LLP
Three Bryant Park
1095 Avenue of the Americas
New York, New York 10036
Attention: Martin Nussbaum; Stephen Leitzell
Email: martin.nussbaum@dechert.com; Stephen.leitzell@dechert.com

If to Buyer, MidCo or FinCo to:

c/o NATT Tools Group Inc.
460 Sherman Ave N
Hamilton, Ontario
L8L 8J6
Attention: Tim Klaus
Email: Tim.Klaus@Venanpri.com

With a copy (which shall not constitute notice) to:

ONCAP Management Partners
161 Bay Street, Suite 4900
Toronto, ON, M5J 2S1
Canada
Attn: Michael Lay; Giancarlo D'Andrade
Email: mlay@oncap.com; gdandrade@oncap.com

and a copy (which shall not constitute notice) to:

Torys LLP
W.R. Grace Building
1114 6th Avenue
New York, New York 10036
Attention: Guy Berman; Stefan Stauder
Email: gberman@torys.com; spstauder@torys.com

**11.9. Waiver of Jury Trial**. To the fullest extent permitted by applicable Law, the Parties hereby waive their respective rights to a jury trial of any Claim based upon or arising out of this Agreement or any dealings between them relating to the subject matter of this Agreement and the Transactions (including any action against any Debt Financing Source in any way relating to this Agreement or the Transactions). The scope of this waiver is intended to be all-encompassing of any and all disputes that may be filed in any court and that relate to the subject matter of this Agreement, including contract Claims, tort Claims, breach of duty Claims, and all other common law and statutory Claims. The Parties acknowledge that this waiver is a material inducement to enter into a business relationship, that each has already relied on the waiver in entering into this Agreement and that each will continue to rely on the waiver in their related future dealings. The Parties further represent and warrant that each has reviewed this waiver with its

legal counsel, and that each knowingly and voluntarily waives its jury trial rights following consultation with legal counsel. This waiver is irrevocable, meaning that it may not be modified either orally or in writing, and the waiver will apply to any subsequent amendments, renewals, supplements or modifications to this Agreement or to any other documents or agreements relating to the Transactions.

**11.10. Severability**. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms or provisions of this Agreement will nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties will 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 in order that the Transactions are consummated as originally contemplated to the greatest extent possible.

**11.11. No Third Party Beneficiaries; No Assignment**.

(a) This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No Party may assign any of its rights or delegate any of its obligations under this Agreement, by operation of Law or otherwise, without the prior written consent of Griffon HoldCo, Venanpri, and Buyer, except that Buyer may assign its rights, interests and obligations under this Agreement to any Debt Financing Source without any such written consent by any other Party. No assignment shall relieve the assigning Party of any of its obligations under this Agreement.

(b) Nothing in this Agreement, express or implied, is intended to confer upon any Person, other than the Parties, the Debt Financing Sources under Sections 11.3, 11.5, 11.6, 11.7, 11.12 and 11.16, the Non-Party Affiliates under Section 7.12 and Section 11.12, the D&O Parties under Section 7.13, the Released Parties under Section 11.1 and the legal advisors under Section 11.14 (all of whom are intended third-party beneficiaries hereof), any rights or remedies under or by reason of this Agreement.

**11.12. Non-Recourse**. Notwithstanding any other provision of this Agreement, the Equity Commitment Letter or any rights of a Party at law or in equity, this Agreement and any Ancillary Agreement may only be enforced against, and any Claims based upon, arising out of or related to this Agreement or Transactions may only be brought against, the Persons that are expressly Parties or parties to such Ancillary Agreement and then only with respect to the specific obligations set forth herein or therein with respect to such Party or party to such Ancillary Agreement and only to the extent expressly permitted in this Agreement or such Ancillary Agreement, except in the case of Fraud. Except to the extent such Person is a named Party to this Agreement, a named party to an Ancillary Agreement (and then only to the extent permitted under this Agreement or such Ancillary Agreement and only to the extent of the specific obligations undertaken by such Person as a named Party in this Agreement or named party to an Ancillary Agreement and not otherwise), or a valid assignee thereof, no Person who is not a named Party to this Agreement or named party to an Ancillary Agreement, including the Debt Financing Sources and any past, present or future director, officer, employee, incorporator, member, manager, partner, equityholder, Affiliate, agent, attorney or representative of any Party to this Agreement or named party to an Ancillary

Agreement ("**Non-Party Affiliates**") will have any liability, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, for any obligations or liabilities of the named Parties or a named party to an Ancillary Agreement or for any Claim based on, in respect of, or by reason of, the Transactions; and each Party waives and releases all such liabilities, claims, obligations and remedies against any such Non-Party Affiliates, other than in the case of Fraud committed by such Non-Party Affiliates. Non-Party Affiliates are expressly intended as third-party beneficiaries of this provision of this Agreement.

**11.13. Counterparts**. This Agreement may be executed in counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. 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 email (or equivalent electronic transmission), will be treated in all manner and respects as an original contract and will be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person.

**11.14. Legal Representation**.

(a) It is acknowledged by each Party, on behalf of itself and its directors, members, partners, officers, employees and Affiliates, and each of their successors and assigns (all such parties, the "**Waiving Parties**"), that (i) the Ames Selling Parties have retained Dechert LLP to act as its legal counsel in connection with the negotiation, preparation, execution and delivery of this Agreement and the Ancillary Agreements and the consummation of the Transactions (the "**Ames Representation**") and (ii) Venanpri has retained Torys LLP to act as its legal counsel in connection with the negotiation, preparation, execution and delivery of this Agreement and the Ancillary Agreements and the consummation of the Transactions (the "**Venanpri Representation**").

(b) Each of Buyer and Venanpri hereby agrees that, in the event of any dispute, litigation, proceeding or arbitration arising after the Closing relating to the negotiation, preparation, execution, delivery and/or performance of this Agreement and/or the Ancillary Agreements (any such dispute, a "**Dispute**"), Dechert LLP may represent the Ames Selling Parties and their Affiliates following the Closing (collectively, the "**Ames Entities**") in such Dispute, even though the interests of the Ames Entities may be directly adverse to Buyer, Venanpri, or any of their respective Affiliates, and even though Dechert LLP may have represented any of the Ames Entities prior to the Closing in a matter substantially related to such Dispute. Buyer and Venanpri, on behalf of themselves and the other Waiving Parties, hereby consent to and waive (and will not assert) any claim of any conflict of interest with respect to Dechert LLP's representation of the Ames Entities in connection with any Dispute.

(c) Each of Buyer, Griffon HoldCo and the New Ames Equity Sub hereby agrees that, in the event of Dispute, Torys LLP may represent Venanpri and its Affiliates following the Closing (collectively, the "**Venanpri Entities**") in such Dispute, even though the interests of the Venanpri Entities may be directly adverse to Buyer, Griffon HoldCo, New Ames Equity Sub or any of their respective Affiliates, and even though Torys LLP may have represented any of the

Venanpri Entities prior to the Closing in a matter substantially related to such Dispute. Buyer, Griffon HoldCo, and New Ames Equity Sub on behalf of themselves and the other Waiving Parties, hereby consent to and waive (and will not assert) any claim of any conflict of interest with respect to Torys LLP's representation of the Venanpri Entities in connection with any Dispute.

(d) Buyer, Griffon HoldCo and the New Ames Equity Sub further agree that all communications among Torys LLP and the Venanpri Entities made for the purpose and during the course of the Venanpri Representation (including all of the client files and records in the possession of Torys LLP related thereto), in each case, constitute attorney-client privileged communications between the Venanpri Entities and Torys LLP (collectively, the "**Venanpri Privileged Deal Communications**"), and the attorney-client privilege and the expectation of client confidence belongs to the Venanpri Entities, and may be controlled by the Venanpri Entities and will not pass to or be claimed by Buyer, Griffon HoldCo or the New Ames Equity Sub. All Venanpri Privilege Rights will survive the Closing and remain in full force and effect thereafter. Effective as of the Closing, all Venanpri Privilege Rights are hereby assigned by the Venanpri Target Companies to, and will be controlled, from and after the Closing, exclusively by, Venanpri. From and after the Closing, Buyer, Griffon HoldCo, and New Ames Equity Sub on behalf of themselves and the Waiving Parties, each waive and will not assert any attorney-client privilege with respect to the Venanpri Privileged Deal Communications. Notwithstanding the foregoing, if a Dispute arises between Buyer, Griffon HoldCo or the New Ames Equity Sub on the one hand, and a third party, on the other hand, Buyer, Griffon HoldCo or the New Ames Equity Sub may assert confidentiality protection or the attorney-client privilege with respect to the Venanpri Privileged Deal Communications to prevent the disclosure thereof; provided, however, that Buyer, Griffon HoldCo, or New Ames Equity Sub may not waive such privilege without the prior written consent of Venanpri (such consent not to be unreasonably withheld, delayed or conditioned). Torys LLP has no duty to reveal or disclose any of the Venanpri Privileged Deal Communications to any of Buyer, Griffon HoldCo, New Ames Equity Sub or any of the Waiving Parties by reason of any attorney-client relationship between Torys LLP and Venanpri or otherwise. Buyer, Griffon HoldCo, and New Ames Equity Sub each agree that it would be impractical to remove all Venanpri Privileged Deal Communications from the records (including e-mails and other electronic files) of any Venanpri Target Company. Notwithstanding the impracticality of removing such Venanpri Privileged Deal Communications, it will not be a breach of any provision of this Agreement if prior to the Closing, Venanpri or any of their respective directors, officers, employees, agents, managers, consultants, advisors or other representatives, take any action to protect from access or remove from the premises of such entity (or any offsite back-up or other facilities) any Venanpri Privileged Deal Communications, including by segregating, encrypting, copying, deleting, erasing exporting or otherwise taking possession of any Venanpri Privileged Deal Communications (any such action, a "**Venanpri Permitted Removal**"). In the event that any of the foregoing fail to achieve a Venanpri Permitted Removal of any Venanpri Privileged Deal Communication such that any copy, backup, image or other form or version or electronic vestige of any portion of such Venanpri Privileged Deal Communication remains accessible to or discoverable or retrievable by Buyer, Griffon HoldCo, or New Ames Equity Sub (each, a "**Venanpri Residual Communication**"), Buyer Griffon HoldCo and New Ames Equity Sub each agree that it will not, and that it will cause the Ames Target Companies and their respective directors, officers, employees, agents, managers, consultants, advisors or other representatives not to, intentionally use or attempt to use any means to access, retrieve, restore, recreate, unarchive or otherwise gain

access to or view any Venanpri Residual Communication for the purpose of obtaining access to what such Person knows is a Venanpri Privileged Deal Communication.

(e) Buyer and Venanpri further agree that all communications among Dechert LLP and the Ames Entities made for the purpose and during the course of the Ames Representation (including all of the client files and records in the possession of Dechert LLP related thereto) constitute attorney-client privileged communications between the Ames Entities and Dechert LLP (collectively, the "**Ames Privileged Deal Communications**"), and the attorney-client privilege and the expectation of client confidence belongs to the Ames Entities, and may be controlled by the Ames Entities and will not pass to or be claimed by Buyer or Venanpri. All Ames Privilege Rights will survive the Closing and remain in full force and effect thereafter. Effective as of the Closing, all Ames Privilege Rights are hereby assigned by the Ames Target Companies to, and will be controlled, from and after the Closing, exclusively by, Griffon HoldCo. From and after the Closing, Buyer and Venanpri, on behalf of themselves and the Waiving Parties, each waive and will not assert any attorney-client privilege with respect to the Ames Privileged Deal Communications. Notwithstanding the foregoing, if a Dispute arises between Buyer or Venanpri, on the one hand, and a third party, on the other hand, Buyer or Venanpri may assert confidentiality protection or the attorney-client privilege with respect to the Ames Privileged Deal Communications to prevent the disclosure thereof; provided, however, that Buyer or Venanpri may not waive such privilege without the prior written consent of Griffon HoldCo (such consent not to be unreasonably withheld, delayed or conditioned). Dechert LLP has no duty to reveal or disclose any of the Ames Privileged Deal Communications to any of Buyer, Venanpri, or any of the Waiving Parties by reason of any attorney-client relationship between Dechert LLP and any Ames Selling Party or otherwise. Buyer and Venanpri each agree that it would be impractical to remove all Ames Privileged Deal Communications from the records (including e-mails and other electronic files) of the Ames Target Companies. Notwithstanding the impracticality of removing such Ames Privileged Deal Communications, it will not be a breach of any provision of this Agreement if prior to the Closing, any Ames Target Company or any of its directors, officers, employees, agents, managers, consultants, advisors or other representatives, take any action to protect from access or remove from the premises of such entity (or any offsite back-up or other facilities) any Ames Privileged Deal Communications, including by segregating, encrypting, copying, deleting, erasing exporting or otherwise taking possession of any Ames Privileged Deal Communications (any such action, an "**Ames Permitted Removal**"). In the event that any of the foregoing fail to achieve an Ames Permitted Removal of any Ames Privileged Deal Communication such that any copy, backup, image or other form or version or electronic vestige of any portion of such Ames Privileged Deal Communication remains accessible to or discoverable or retrievable by Buyer or Venanpri (each, an "**Ames Residual Communication**"), Buyer and Venanpri each agree that it will not, and that it will cause the Venanpri Target Companies and their respective directors, officers, employees, agents, managers, consultants, advisors or other representatives not to, intentionally use or attempt to use any means to access, retrieve, restore, recreate, unarchive or otherwise gain access to or view any Ames Residual Communication for the purpose of obtaining access to what such Person knows is an Ames Privileged Deal Communication.

**11.15. Joint Drafting**. The Parties 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 will be construed as jointly drafted by the Parties and no presumption or burden of

proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement.

**11.16. Debt Financing Sources**. Except for the rights of Buyer and its Affiliates as set forth in the Debt Commitment Letters or the definitive agreements with respect to the Debt Financing, no Debt Financing Source shall have any liabilities (whether in contract or in tort, in law or in equity, or granted by statute) for any Claims, obligations or liabilities arising under, out of, in connection with or related in any manner to this Agreement or based on, in respect of or by reason of this Agreement or its negotiation, execution, performance or breach. The Parties agree that only Buyer and its Affiliates (and not any of the Sellers or their respective Subsidiaries or any of their respective stockholders, members, partners or Affiliates) shall be permitted to bring or support any Claim against any Debt Financing Source under the Debt Commitment Letters or otherwise for failing to satisfy any obligation to fund the Debt Financing pursuant to the terms of the applicable Debt Commitment Letters for the purpose of funding the Transactions contemplated by this Agreement.

## ARTICLE XII

## DEFINITIONS AND CONSTRUCTION

**12.1. Certain Definitions**. For purposes of this Agreement, the following terms will have the meanings specified in this Section 12.1:

"**2L Loan HoldCo**" means Griffon 2L Loan HoldCo LLC, a Delaware limited liability company.

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract or otherwise. For the avoidance of doubt, (a) no direct or indirect stockholder of Griffon shall be considered an Affiliate of any Ames Selling Party under this Agreement and (b) none of 2L Loan HoldCo LLC, US SPV, Merv Receivables Canada GP Inc., and Canada SPV shall be considered an Affiliate of any Ames Selling Party for the purposes of Article 2 or Article 4 of this Agreement. For purposes of the Third-Party Lender Requirement set forth in Section 8.1(b), the term "Affiliate" of Griffon shall also include (i) any investment fund, vehicle, or entity managed, advised, or controlled by any Affiliate of Griffon, (ii) any Person in which Griffon or any of its Affiliates holds, directly or indirectly, a 10% or greater equity or economic interest, and (iii) any Person that provides financing at the direction of, or pursuant to an arrangement with, Griffon or any of its Affiliates.

"**AI Commitments**" means any and all of the following that relate to the use, development, Training or deployment of AI Technology, including the Processing of data on or in connection with AI Technology: (a) AI Laws; (b) Contracts, commitments, obligations or responsibilities of the Ames Target Companies, or any Venanpri Target Companies, as applicable, to any Person (whether affiliated or unaffiliated); and (c) representations or statements made by or on behalf of

the Ames Target Companies, or the Venanpri Target Companies, as applicable, regarding any AI Technology it develops, uses, deploys, makes available or upon which it otherwise relies, which, in each case, have been documented in writing or made publicly available.

"**AI Laws**" means any and all Laws relating to (a) AI Technology, including the use, development and/or deployment thereof, and (b) profiling and automated decision-making, including where such concepts are addressed in Privacy and Data Security Laws.

"**AI Technology**" means (a) any machine-based system, software or process that, for any explicit or implicit objective, infers from the inputs the system receives how to generate outputs, including content, decisions, predictions, or recommendations, that can influence physical or virtual environments, and/or (b) any "AI System," "Automated System" or other similar term as defined under any AI Laws. In each case, such systems, software or processes include those designed to operate with any degree of autonomy and which is capable of Processing data and/or using computations, as a whole or as part of a larger system, to generate outputs (such as predictions or recommendations), execute a decision that influences a physical or virtual environment, or facilitate human decision making.

"**Ames Accounting Principles**" means the accounting practices, policies, and methodologies reflected on **Exhibit A-1**.

"**Ames Acquisition Transaction**" means (a) any transaction or series of related transactions under which any Person, directly or indirectly, acquires or otherwise purchases all or a material portion of the assets or equity of Ames Companies (whether by merger, consolidation, recapitalization, purchase of Equity Interests, purchase of assets, tender offer, or otherwise) or (b) any joint venture, material equity investment in or by, or similar arrangement involving Ames Companies or any of its material Subsidiaries or material businesses. For the avoidance of doubt, any transaction for the sale of the outstanding stock or all or substantially all of the assets of Griffon shall not be considered an Ames Acquisition Transaction so long as none of the Equity Interests or assets of any Ames Target Company are sold or transferred to any other Person, or otherwise disposed of, as part of or in connection with such transaction.

"**Ames Australasia**" means Ames Australasia Pty Ltd.

"**Ames Closing Buyer Interests**" has the meaning set forth in the Closing Steps Schedule.

"**Ames Closing Cash Consideration**" means (i) $100,000,000 plus (ii) the Estimated Ames Net Working Capital Excess Amount, if any, minus (iii) the Estimated Ames Net Working Capital Deficiency Amount, if any, plus (iv) the Estimated Ames Cash minus (v) Estimated Ames Indebtedness minus (vi) Estimated Ames Transaction Expenses, as may be adjusted pursuant to Section 7.15(a).

"**Ames Company IPR**" means any and all Intellectual Property Rights owned or purported to be owned, in whole or part, by Ames Target Companies. For purposes of the foregoing, "owned" includes ownership of a beneficial right pursuant to which an employee or other third party is obligated (whether under contract, fiduciary obligations, statute or otherwise) to assign Intellectual Property Rights to Ames Target Companies.

"**Ames Consolidated Group**" means the "affiliated group" as defined in Section 1504(a) of the Code (or any analogous provision of state, local or non-U.S. Law) of which Griffon is the common parent, and that at any time on or before the Closing Date, includes or has included an Ames Target Company or any direct or indirect predecessor of such Ames Target Company.

"**Ames Consolidated Returns**" means all income and other material Tax Returns that are required to have been filed with respect to the Ames Consolidated Group.

"**Ames Disclosure Schedules**" means the Disclosure Schedules delivered by Griffon HoldCo, dated on the Initial Agreement Date and attached to this Agreement and made an integral part hereof, as amended on the date hereof.

"**Ames Final Cash Consideration**" means (i) $100,000,000 plus (ii) the Closing Ames Net Working Capital Excess Amount, if any, minus (iii) the Closing Ames Net Working Capital Deficiency Amount, if any, plus (iv) the Closing Ames Cash minus (v) the Closing Ames Indebtedness, minus (vi) the Closing Ames Transaction Expenses, as may be adjusted pursuant to Section 7.15(a).

"**Ames Higher Target Net Working Capital**" means $187,500,000

"**Ames Indemnified Taxes**" means, without duplication, (i) any liability for Taxes of any Ames Target Company with respect to any Pre-Closing Tax Period (including any Taxes allocated to the Pre-Closing Tax Period portion of a Straddle Period pursuant to Section 7.11(f)), (ii) any and all Taxes of the Ames Consolidated Group (whether or not shown on any Ames Consolidated Return), (iii) any liability for Taxes of another Person imposed on an Ames Target Company as a transferee or successor or as a secondary liability, by Contract, or pursuant to any Law, rule or regulation, which Taxes relate to an event, agreement or transaction occurring on or before the Closing Date, (iv) any and all Taxes imposed on Buyer or any of its Affiliates (including any Ames Target Company after the Closing) as a result of (or in connection with) the Ames Pre-Closing Reorganization and (v) Ames Pre-Closing Reorganization Transfer Taxes; provided, for the avoidance of doubt, that in the case of each of the foregoing clauses, the Griffon Indemnifying Parties shall be liable only to the extent such liability is in excess of the amount, if any, taken into account in the calculation of the Ames Closing Cash Consideration.

"**Ames Lower Target Net Working Capital**" means $158,500,000

"**Ames Material Adverse Effect**" means any events, developments, changes, effects or conditions that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect on (a) the business, results of operations, condition (financial or otherwise), properties or assets of the Ames Target Companies, taken as a whole, or (b) the ability of Griffon HoldCo to enter into this Agreement or timely perform its obligations under this Agreement, or that would materially impede, interfere with, hinder or delay Griffon HoldCo from consummating the Transactions; provided that, with respect to clause (a), in no event will any of the following, alone or in combination, be deemed to constitute, nor will any of the following be taken into account in determining whether there has been or will be, an "Ames Material Adverse Effect": (i) any Law, pronouncement or guideline issued by a Governmental Body, the Centers for Disease Control and Prevention or the World Health Organization providing for business closures,

"sheltering-in-place" or other restrictions that arise out of any nationally declared public health emergency, epidemic, pandemic or disease outbreak (including COVID-19) or any change in such Law, pronouncement or guidelines or any authoritative interpretation thereof; (ii) any other change in applicable Laws or GAAP or any authoritative interpretation thereof occurring after the Initial Agreement Date; (iii) any change in interest rates or economic, business or financial market conditions generally; (iv) any change generally affecting any of the industries in which Ames Target Companies operate; (v) the identification of Venanpri in connection with the permitted announcement of the pendency or consummation of the Transactions, including the impact thereof on the relationships, contractual or otherwise, of the Ames Target Companies with employees, customers, suppliers or partners; (vi) any natural disaster or acts of terrorism or war in the jurisdictions in which the Ames Target Companies do business; or (vii) any failure of the Ames Target Companies to meet any projections or forecasts (it being understood that the facts or occurrences giving rise to or contributing to such failure to meet projections or forecasts may be deemed to constitute, or be taken into account in determining whether there has been or will be, an Ames Material Adverse Effect), except that with respect to clauses (i)-(iv) and (vi), such matter will only be excluded from consideration to the extent it does not disproportionately affect Ames Target Companies as compared to similarly situated businesses operating in the same industries and geographic areas in which Ames Target Companies operate.

"**Ames Net Working Capital**" means (i) current assets (excluding Cash) minus (ii) current liabilities, in each case, of the Ames Target Companies as of the Calculation Time and applied consistently with the Ames Accounting Principles and consisting solely of the line item accounts specified in **Exhibit A-1**. For the avoidance of doubt, "Ames Net Working Capital" will not include Indebtedness, Ames Transaction Expenses, Shared Transaction Expenses, any deferred Tax assets, deferred Tax liabilities, income Tax assets, income Tax liabilities, liabilities with respect to operating leases or any intercompany accounts solely between a Person and one or more of its Subsidiaries or one or more Subsidiaries of the same Person (including, for the avoidance of doubt, between two Ames Target Companies, or between an Ames Target Company and an Ames Parent Group Company).

"**Ames Parent Group Companies**" means, collectively, Griffon and its direct and indirect Subsidiaries other than the Ames Target Companies.

"**Ames Paying Agent Agreement**" means that certain paying agent agreement to be entered into at Closing by and between Griffon Holdco, New Ames Equity Sub and the Paying Agent.

"**Ames Pre-Closing Reorganization**" means the series of reorganization transactions to be undertaken by Griffon HoldCo and its Affiliates prior to the Closing, as set forth on **Exhibit D**.

"**Ames Pre-Closing Reorganization Transfer Taxes**" means the Transfer Taxes that arise in connection with, or that are attributable to, the Ames Pre-Closing Reorganization.

"**Ames Privilege Rights**" means any rights of the Ames Target Companies as of immediately before the Closing related to any attorney work product, attorney-client privileged communications or other legal privilege applicable to any Privileged Deal Communication,

including any right or ability to assert, waive or control any privilege or similar right in respect thereof.

"**Ames Source Code**" means, collectively, any human readable Software source code, or any material portion or aspect of the Software source code, or any material proprietary information or algorithm contained, embedded or implemented in any Software source code, in each case for any Software owned by Ames Target Companies.

"**Ames Target Companies**" means, collectively, Ames Companies, ClosetMaid Canada Limited, 1346022 Alberta ULC, Garant GP, ClosetMaid LLC, ClosetMaid Reynosa S. de R.L. de C.V., ClosetMaid (Jiangmen) Storage Limited, Ames True Temper Global Sourcing Office, Ames True Temper de Mexico, S. De R.L. de C.V., Comercializadora ClosetMaid S. de R.L. de C.V., and Ames Holdings, Inc.

"**Ames Transaction Expenses**" means the sum of the following payment obligations of the Ames Target Companies to the extent unpaid as of the Calculation Time, regardless if due on, before or after the Closing: (a) all fees and expenses for services rendered in connection with the negotiation, execution and delivery of this Agreement, and the consummation of the transactions contemplated hereby (including the Ames Pre-Closing Reorganization); (b) the amount of any sale, change in control, commission, equity based awards, retention, severance or other similar payments or benefits to current or former employees, officers, directors, service providers, independent contractors or representatives of any Ames Target Company that are payable solely as a result of the execution of this Agreement or the consummation of the transactions contemplated hereby, including, without limitation, the payments and benefits set forth on Section 4.13(h)(2) of the Ames Disclosure Schedules, provided, that any amounts disclosed on Section 4.13(h)(2) of the Ames Disclosure Schedules which are payable following the Closing Date shall not constitute Ames Transaction Expenses; (c) the employer portion of any Taxes, social security contributions (or similar regimes for which there is an annual maximum employer portion) in respect of such amounts described in clause (b); and (d) all fees and expenses for services rendered in connection with any Ames Transaction Proposal, but in each case excluding (i) any item of Indebtedness, (ii) any liability taken into account in Estimated Ames Net Working Capital or Closing Ames Net Working Capital, and (iii) any Shared Transaction Expenses.

"**Ames Transaction Proposal**" means any inquiry, proposal or offer (written or oral) with respect to an Ames Acquisition Transaction.

"**Ancillary Agreements**" means the A&R LLC Agreement of Buyer, the Transition Services Agreement, the Ames License Agreements, the Venanpri License Agreements, the Second Lien Facilities, the Closing Promissory Notes, the certificates to be delivered at the Closing pursuant to Sections 8.2(c), 8.3(e), and 8.4(d), and any other agreement entered into by the Parties in connection with the Transactions.

"**Anti-Corruption Laws**" means all requirements of Law concerning or relating to corruption, including the United States Foreign Corrupt Practices Act of 1977, as amended, the U.S. Travel Act, 18 U.S.C. § 1952, the U.K. Bribery Act 2010; the Corruption of Foreign Public Officials Act of 1998 (Canada), any applicable Law enacted in connection with, or arising under, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business

Transactions, and any applicable foreign or domestic bribery, corruption, gratuities, fraud, or kickback laws, rules, and regulations, as amended from time to time.

"**Anti-Money Laundering Laws**" means all requirements of Law concerning or relating to terrorism or money laundering, including the Money Laundering Control Act of 1986 (18 U.S.C. §§ 1956-1957), the USA PATRIOT Act and the Currency and Foreign Transactions Reporting Act (also known as the "Bank Secrecy Act", 31 U.S.C. §§ 5311-5332 and 12 U.S.C. §§ 1818(s), 1820(b) and §§ 1951-1959), and the rules and regulations thereunder, the UK Proceeds of Crime Act 2002, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (S1 2017/692) and any law prohibiting or directed against the financing or support of terrorist activities (e.g., 18 U.S.C. §§ 2339A and 2339B).

"**Antitrust Authority**" means any Governmental Body with regulatory jurisdiction over enforcement of any applicable antitrust law or Competition Law.

"**Assumptions**" means (i) that the representations and warranties of each Party contained in this Agreement are true and correct as of the Closing Date, (ii) the satisfaction of the conditions to each Party's respective obligations to consummate the transactions set forth in this Agreement, (iii) any estimates, projections, or forecasts prepared by or on behalf of any Ames Target Company or any Venanpri Target Company and made available to Buyer or its representatives have been prepared in good faith based upon reasonable assumptions, and (iv)(A) the Ames Financial Statements fairly present, in all material respects, the consolidated financial conditions of the Ames Target Companies and (B) the Venanpri Financial Statement fairly present, in all material respects, the consolidated financial conditions of the Venanpri Target Companies, in each case, as at the end of the period covered thereby and subject to the absence of footnote disclosures and ordinary course year-end adjustments, the effect of which, individually or in the aggregate, would not reasonably be expected to be material to the financial position or operations of the Ames Target Companies or the Venanpri Target Companies, as applicable.

"**Bellota Spain**" means Bellota Herramientas, S.L.U.

"**BRG**" means BRG Transaction and Valuation Opinions, LLC.

"**Bond Release**" means that certain officer's certificate of Griffon to be delivered to the Trustee (as defined in the Griffon Indenture) pursuant to Section 10.06 of the Griffon Indenture in order to obtain a release of the obligations of the Ames Target Companies under the senior notes issued pursuant thereto.

"**Business Day**" means any day of the year on which national banking institutions in New York, New York and Toronto, Ontario are open to the public for conducting business and are not required or authorized to close.

"**Buyer Disclosure Schedules**" means the Disclosure Schedules delivered by Buyer, dated on the Initial Agreement Date and attached to this Agreement and made an integral part hereof.

"**Buyer Interests**" means Equity Interests of Buyer.

"**Buyer Material Adverse Effect**" means any events, developments, changes, effects or conditions that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect on (a) the business, results of operations, condition (financial or otherwise), properties or assets of the Buyer and its Subsidiaries, taken as a whole, or (b) the ability of the Buyer to enter into this Agreement or timely perform its obligations under this Agreement, or that would materially impede, interfere with, hinder or delay Buyer from consummating the Transactions; provided that, with respect to clause (a), in no event will any of the following, alone or in combination, be deemed to constitute, nor will any of the following be taken into account in determining whether there has been or will be, a "Buyer Material Adverse Effect": (i) any Law, pronouncement or guideline issued by a Governmental Body, the Centers for Disease Control and Prevention or the World Health Organization providing for business closures, "sheltering-in-place" or other restrictions that arise out of any nationally declared public health emergency, epidemic, pandemic or disease outbreak (including COVID-19) or any change in such Law, pronouncement or guidelines or any authoritative interpretation thereof; (ii) any other change in applicable Laws or GAAP or any authoritative interpretation thereof occurring after the Initial Agreement Date; (iii) any change in interest rates or economic, business or financial market conditions generally; (iv) any change generally affecting any of the industries in which the Buyer and its Subsidiaries operate; or (v) any natural disaster or acts of terrorism or war.

"**Calculation Time**" means (a) with respect to Cash, Ames Net Working Capital and Venanpri Net Working Capital, 11:59 p.m. New York, New York time on the Pre-Consummation Date and (b) with respect to Indebtedness, Venanpri Transaction Expenses, and Ames Transaction Expenses, immediately prior to the consummation of the Ames Sale.

"**Canada SPV**" means Merv Receivables Canada LP.

"**Cash**" means, without duplication, all cash, cash equivalents, bank deposits and marketable securities of a Person and its Subsidiaries, including Restricted Cash, net of negative balances in bank accounts and all overdrafts. Notwithstanding anything to the contrary contained herein, if any Venanpri Target Company or Ames Target Company, as applicable, uses any Cash to (x) pay any Indebtedness, Ames Transaction Expenses (if applicable), Venanpri Transaction Expenses (if applicable) or any Taxes or (y) repurchase or redeem, or make any dividend or distribution in respect of, any Equity Interests, in either case between the Calculation Time (as it applies to Cash) and the time immediately prior to the Closing, Closing Ames Cash or Closing Venanpri Cash (as applicable) shall be calculated as if such actions had been taken prior to the Calculation Time (as it applies to Cash). Notwithstanding anything herein to the contrary, cash held by Bellota Colombia, S.A.S. shall constitute Venanpri Net Working Capital, and not Cash, hereunder.

"**Claims**" of any Person means all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, disputes, charges, complaints or grievances of any kind and nature whatsoever in law or equity, in contract or tort (whether past or present, known or unknown, direct or indirect, fixed or contingent, suspected or claimed, liquidated or unliquidated).

"**Closing Steps Schedule**" means the document attached hereto as **Exhibit I**, which describes the series of transactions to be undertaken in connection with the Closing.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Commercially Available Software**" means commercially available Software that has not been modified or customized by a third party for a Person or its Subsidiaries and that is licensed pursuant to a non-negotiated agreement.

"**Company Data**" means all data and information, including Personal Information, whether in electronic or any other form or medium, that is accessed, collected, used, processed, stored, shared, distributed, transferred, disclosed, destroyed, or disposed of or otherwise held by or on behalf of, as applicable, the Ames Target Companies or the Venanpri Target Companies.

"**Competition Laws**" means (a) the HSR Act, (b) the Law on Strengthening the Competition Authorities of Costa Rica (Law No. 9736), and its Regulations (Decree No. 43305), as amended, in Costa Rica, (c) the Federal Economic Competition Law, as amended, in Mexico, (d) the Act of 16 February 2007 on competition and consumer protection, as amended; the Regulation of the Council of Ministers of 23 December 2014, concerning the notification of the intention of concentration of undertakings (establishing, inter alia, the official filing form), as amended; and the Regulation of the Council of Ministers of 23 December 2014, concerning the method of calculation of the turnover of undertakings participating in the concentration, as amended, in Poland, (e) the Spanish Competition Act (15/2007 Act of 3 of July), as amended; and the Royal Decree 261/2008, of 22 February, as amended, in Spain, and (f) the Competition Law issued by Royal Decree No. (M/75) dated 29/6/1440 H (equivalent to 6 March 2019 G) and its Implementing Regulations issued by decision of the board of the General Authority for Competition decision no. 337 on 25/1/1441 H (equivalent to 24 September 2019 G) in Saudi Arabia, and any similar Law enforced by any Antitrust Authority regarding pre-acquisition notifications for the purpose of competition reviews and any other Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization, lessening of competition or restraint of trade or lessening of competition through mergers or acquisitions.

"**Contract**" means any currently effective contract, undertaking, mortgage, indenture, note, bond, lease, commitment, instrument, understanding, or other legally binding agreement or arrangement.

"**Controlled Group**" means any trade or business (whether or not incorporated) (i) under common control within the meaning of Section 4001(b)(1) of ERISA with Griffon HoldCo, New Ames Equity Sub or Venanpri, as applicable, or (ii) which together with Griffon HoldCo, New Ames Equity Sub or Venanpri, as applicable, is treated as a single employer under Section 414(t) of the Code.

"**COVID-19**" means SARS-CoV-2 or COVID-19, and any mutations thereof.

"**Data Security Breach**" means any accidental or unlawful unauthorized access to, acquisition of, disclosure, use, loss, denial or loss of use, alteration, destruction, compromise, or unauthorized Processing of Company Data, including Personal Information, in the possession or control of the Ames Target Companies or the Venanpri Target Companies (as applicable), or any other act or omission that compromises the security, integrity, or confidentiality of Company Data or information, including Personal Information.

"**Debt Financing Sources**" means the Persons that have committed to provide or otherwise entered into agreements in connection with the Debt Financing or Alternative Financing in connection with the Transactions, including the parties named in the Debt Commitment Letters and any joinder agreements or credit agreements entered into pursuant thereto or relating thereto, together with their Affiliates, officers, directors, employees, and representatives involved in the Debt Financing and their successors and assigns.

"**Debt Release**" means the release and discharge of (a) all guarantees and obligations provided by the Ames Target Companies under the Griffon Credit Agreement and Guarantee and Collateral Agreement (as defined in the Griffon Credit Agreement), and (b) all Liens on, and pledges of, all assets (including all equity interests) pledged or granted as collateral by Ames Target Companies under the Guarantee and Collateral Agreement and the Griffon Credit Agreement.

"**Employer Taxes**" means the employer portion of any employment, unemployment, payroll and similar Taxes.

"**Environmental Law**" means any applicable Law relating to (a) pollution, the protection of the environment or, with respect to exposure to Hazardous Materials, human health or safety or the protection of natural resources, (b) the handling, use, storage, treatment, manufacture, processing, labeling, distribution, generation, transportation, management, disposal, Release or threatened Release of any Hazardous Material, or (c) the registration, evaluation, authorization, notification, recordkeeping, disclosure, or restriction of any Hazardous Material in products.

"**Equity Interests**" means (a) any shares, partnership interests, participations or other equivalents (however designated) of capital stock of a corporation; (b) any ownership interests in any Person other than a corporation, including membership interests, partnership interests, joint venture interests and beneficial interests; and (c) any warrants, options, convertible or exchangeable securities, subscriptions, rights (including any preemptive or similar rights), calls or other rights to purchase or acquire any of the foregoing.

"**Facilities**" means the First Lien Facilities and the Second Lien Facilities.

"**Fairness Opinion**" means an opinion, dated as of the Pre-Consummation Date, provided by BRG and addressed to VNPI Spain, NATT and Griffon, as to the fairness, from a financial point of view, to VNPI Spain of the Venanpri Closing Cash Consideration and the Venanpri Closing Buyer Interests to be received by VNPI Spain in the transactions contemplated by this Agreement and the Ancillary Agreements to which Venanpri and the Venanpri Target Companies are party.

"**Final Invoices**" means final invoices or other customary documentation with respect to the Shared Transaction Expenses, in form reasonably satisfactory to Buyer and stating that the payment of the amount set forth on such invoice or documentation shall constitute full and final payment of such Shared Transaction Expenses.

"**FinCo Interests**" means the Equity Interests in FinCo.

"**First Lien Facilities**" means the Debt Financing.

"**ForCo Interests**" means the Equity Interests in ForCo.

"**Fraud**" means an intentional misrepresentation by a Party in the making of any representation or warranty set forth in Article II, Article III, Article IV, Article V, Article VI or any certificate delivered pursuant to this Agreement (including those certificates delivered pursuant to Sections 8.2(c), 8.3(e), and 8.4(d)) constituting common law fraud under the Law of the State of New York (excluding any theory of fraud premised upon constructive fraud, negligent misrepresentation or omission or recklessness or negligence). For the avoidance of doubt, "Fraud" does not include any claim for equitable fraud, promissory fraud, unfair dealings fraud, or any torts based on negligence or recklessness. A claim for Fraud may only be made against the Party to this Agreement committing such Fraud.

"**GAAP**" means generally accepted accounting principles in the United States as in effect on the Initial Agreement Date (unless a different time period is expressly stated in this Agreement).

"**Griffon Credit Agreement**" means the Fifth Amended and Restated Credit Agreement, dated as of January 24, 2024 (as amended by the First Amendment, dated as of August 1, 2023, as amended by the Second Amendment, dated as of June 26, 2024, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Griffon HoldCo, the several banks and other financial institutions or entities from time to time parties thereto, and Bank of America, N.A., in its capacity as administrative agent and collateral agent.

"**Griffon Indenture**" means that certain Indenture, dated as of February 19, 2020, among Griffon, the Guarantors named on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee, as supplemented or amended.

"**Governmental Authorizations**" means all licenses, franchises, permits, certificates, Orders, consents, registrations, qualifications and other authorizations, approvals and privileges, in each case, which are issued, granted, given by, necessary or otherwise required for or obtained from a Governmental Body that are held by the Ames Target Companies or the Venanpri Target Companies (as applicable).

"**Governmental Body**" means any government or governmental, quasi-governmental or regulatory body of any nature, or political subdivision thereof, whether foreign, multi-national or other supra-national, national, federal, state, local, municipal, county, or regional, or any legislature, agency, department, commission, board or bureau, instrumentality or authority thereof, or any court, arbitrator, arbitration panel or similar judicial, regulatory or administrative body.

"**Government Official**" means any officer, director or employee (elected, appointed or career) of any Governmental Body, including state-owned entities, or of a public organization or any other Person acting in an official capacity for or on behalf of any Governmental Body or public organization.

"**Hazardous Material**" means any substance, material or waste which is regulated, subject to standards of conduct or defined as "hazardous", "toxic", a "pollutant" or "contaminant" or words of similar meaning under Environmental Laws, including petroleum and its by-products, per-or polyfluoroalkyl substances, radioactive materials, asbestos and polychlorinated biphenyls.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the regulations promulgated thereunder.

"**IFRS**" means international financial reporting standards as promulgated by the International Accounting Standards Board as in effect on the Initial Agreement Date (unless a different time period is expressly stated in this Agreement).

"**Indebtedness**" means, without duplication, the principal, accrued interest and other payment obligations (including any prepayment premiums or penalties payable as a result of the consummation of the Transactions) in respect of (a) indebtedness of a Person or its Subsidiaries for borrowed money, (b) any indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which a Person or its Subsidiaries is responsible or liable, (c) all obligations of a Person and its Subsidiaries for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction or arrangement that has been drawn and not paid, (d) all interest rate and currency swaps, caps, collars and similar agreements or hedging devices of a Person or its Subsidiaries, (e) all obligations of a Person or its Subsidiaries under leases which have been recorded as capital leases in accordance with GAAP (excluding lease liabilities recognized in accordance with ASC 842, whether classified as operating or capital leases), (f) all obligations secured by any Lien on any property or asset owned or held by a Person or its Subsidiaries, (g) all obligations of a Person or its Subsidiaries pursuant to any surety bond or performance bond to the extent that a claim for funding pursuant to any such surety bond or performance bond by the issuer thereof is pending or threatened in writing, (h) all obligations of a Person or its Subsidiaries for the deferred purchase price of property or services, as obligor or otherwise (other than trade payables and other current liabilities incurred in the ordinary course of business and included in the calculation of Ames Net Working Capital or Venanpri Net Working Capital, as applicable) (including any earn-out obligations, seller notes and holdbacks), (i) the amount of any underfunded or unfunded obligation under any defined benefit pension plan, supplemental executive retirement plan and retiree medical, dental, vision, prescription drug or life insurance plan, program, agreement or arrangement; provided, that whether there is an underfunded or unfunded obligation, the amount of the liability associated with such underfunded or unfunded obligation, with respect to any defined benefit pension plan shall be calculated in accordance with GAAP; (j) severance, termination, or similar payments or benefits or amounts payable to any current or former employees, directors or service providers whose employment or other service provider arrangement is terminated prior to the Closing and severance, termination, transition or similar payments or benefits or amounts payable to any current or former employees, directors or service providers who have received or provided notice of termination prior to the Closing, plus the Employer Taxes relating to any such payments, (k) deferred compensation, prior fiscal year bonuses, deferred commissions and other incentive payments relating to any period (including any partial performance period) ending prior to, or including, the Closing Date, plus the Employer Taxes relating thereto, in each case, to the extent unpaid as of the Closing Date, (l) unpaid income Taxes of a Person and its Subsidiaries with respect to any Pre-Closing Tax Period (whether or not such Taxes are due and payable as of the Closing Date, which shall not be an amount less than zero Dollars ($0) with respect to any particular jurisdiction), (m) all negative balances in bank accounts and all overdrafts, (n) all obligations of such Person created or arising under any conditional sale or other title retention agreement, (o) all current obligations of such Person with respect to any deferred payroll Taxes, (p) any other items required to be reported as short-term or long-term debt on the balance sheets of such Person in accordance with GAAP, (q)

any amounts owed by such Person to any of its Affiliates that do not constitute Ames Target Companies or Venanpri Target Companies, as applicable, or to personnel of any of the foregoing entities, (r) all obligations of such Person in respect of deferred revenue and customer advances, prepayments and/or deposits, (s) any amounts due from such Person in respect of product liability or similar proceedings, (t) dividends or other distributions that have been declared or accrued but are unpaid as of the Closing, (u) in the case of the Ames Target Companies, any liabilities incurred or accrued relating to acquisitions of Griffon and its Subsidiaries (other than any acquisition of an Ames Target Company) completed, or in respect of which definitive documentation was agreed, prior to the Closing Date, (v) in the case of the Venanpri Target Companies, any liabilities incurred or accrued relating to acquisitions of NATT and its Subsidiaries (other than any acquisition of a Venanpri Target Company) completed, or in respect of which definitive documentation was agreed, prior to the Closing Date, and (w) all guarantees by a Person or its Subsidiaries of the indebtedness of the type set forth in clauses (a) through (v) of this definition of any other Person. For the avoidance of doubt, "Indebtedness" will not include (1) any amount included in the calculation of Final Ames Net Working Capital or Final Venanpri Net Working Capital, (2) undrawn letters of credit and reimbursement obligations in respect of undrawn letters of credit, (3) the Closing Promissory Notes or any intercompany debt solely between a Person and one or more of its Subsidiaries or one or more Subsidiaries of the same Person, or any liabilities relating thereto (including, for the avoidance of doubt, between (w) two Ames Target Companies, (x) two Venanpri Target Companies, (y) an Ames Target Company and an Ames Parent Group Company or (z) a Venanpri Target Company and a Venanpri Parent Group Company), or (4) any Indebtedness entered into pursuant to the Debt Financing.

"**Independent Third-Party Lender**" means a Person that (a) is not Griffon or an Affiliate of Griffon, (b) has not received, and will not receive, any funding, guarantee, credit support, or other financial support from Griffon or any of its Affiliates in connection with the provision of the Debt Financing, and (c) is providing the Facilities under the Debt Financing on an arm's-length basis for its own account and not as an agent, nominee, or conduit for Griffon or any of its Affiliates.

"**Intellectual Property Contract**" means any Contract pursuant to which (i) a Person or its Subsidiaries, uses or has been granted any licenses or sublicenses or other rights under any Intellectual Property Rights from a third party; (ii) a Person or its Subsidiaries, has granted any licenses, sublicenses or other rights in its owned Intellectual Property Rights to third parties; and (iii) any Intellectual Property Right that is or has been developed by or for a Person or its Subsidiaries, assigned to a Person or its Subsidiaries by any other Person, or assigned by a Person or its Subsidiaries to any other Person.

"**Intellectual Property Right**" means any and all intellectual or industrial property rights and other similar proprietary rights, in any jurisdiction throughout the world, whether registered or unregistered, including all rights pertaining to or deriving from: (i) patents and patent applications, industrial design registrations and industrial design applications, utility models and design registrations, including all pre-grant and post-grant forms thereof; (ii) inventions, invention disclosures, discoveries and improvements, whether or not patentable; (iii) trademarks, service marks, trade dress, logos, corporate names, certification marks, brands, service names and trade names, together with the goodwill associated with any of the foregoing, and all applications and registrations therefor; (iv) copyrights and works of authorship, whether or not copyrightable,

databases, data collections, and registrations and documentation therefor; (v) trade secrets, non-public information, confidential information, know-how, business information and technical information (including formulas, techniques and processes), and rights to limit the use or disclosure thereof by any Person; (vi) Software; (vii) Internet domain names and social media accounts; and (viii) rights of publicity.

"**IP Registration**" means any patent, patent application, industrial design registration, industrial design application, trademark or service mark registration or application for such registration, Internet domain name registration or copyright registration or application for such registration.

"**Knowledge of Griffon HoldCo**" means the actual knowledge of William Glusing, Cathy Curry, Jacob Haas, Pierre-Yves Martin, Dixie Manion, Jennifer Boring, Scott Wise and Abraham Kurian after Reasonable Inquiry with respect to the applicable matter.

"**Knowledge of Venanpri**" means the actual knowledge of Stephen Linville, Pablo Izeta, Timothy Klaus, Xavier Martinez, Alejandro Henao, Michael Dickson, Dennis Taggart, and Daniel Diaz de Guerenu, after Reasonable Inquiry with respect to the applicable matter.

"**Law**" means any federal, state, local, provincial, municipal, multinational or foreign law (including common law), statute, code, ordinance, rule, regulation, treaty, Order, decree, code, directive or principle of common law enacted, promulgated, issued, enforced or entered by any Governmental Body.

"**Legal Proceedings**" means any actions, suits, proceedings, Claims, charges, complaints, inspections, litigations, hearings, audits, investigations, inquiries or other proceedings (public or private) by or before a Governmental Body.

"**Lien**" means any lien (statutory or otherwise), charge, pledge, hypothec, mortgage, prior claim, deed of trust, deed to secure debt, trust deed, security interest, reservation of ownership, resolutory clause, easement, right of way, encroachment, servitude, right of first refusal or first offer, option, title defect, adverse ownership, restriction, license or other similar encumbrance or restriction.

"**Lien Release**" means payoff letters or releases in form and substance satisfactory to Venanpri with respect to each item of Indebtedness of Griffon and its Subsidiaries set forth on Section 0 of the Ames Disclosure Schedules duly executed by the applicable creditors in customary and legally effective form (a) setting forth all amounts (including principal and accrued but unpaid interest) necessary to be paid to repay in full any such amounts through the Closing Date, (b) providing that, upon payment in full of such amounts, all obligations owed to such holder with respect to such amounts are satisfied and released in their entirety, (c) providing that upon payment in full of such amounts, all Liens and other collateral securing such amounts are terminated and released, and (d) accompanied by appropriate UCC financing statement termination statements and PPSA financing change statements (discharges or partial discharges, as applicable).

"**MidCo Interests**" means the Equity Interests in MidCo.

"**New Ames Equity Sub**" means New Ames Equity Sub, LLC.

"**OFAC**" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"**Open Source Materials**" refers to any Software or other material that is distributed as "free software," "open source software" or under similar licensing or distribution terms (including the GNU General Public License (GPL), GNU Lesser General Public License (LGPL), Mozilla Public License (MPL), BSD licenses, the Artistic License, the Netscape Public License, the Sun Community Source License (SCSL), the Sun Industry Standards License (SISL), the Apache License and any license identified as an open source license by the Open Source Initiative (www.opensource.org)).

"**Order**" means any order, injunction, judgment, decree, ruling, writ, assessment, award or other similar requirement issued, made, entered, rendered or otherwise put into effect by a Governmental Body of competent jurisdiction.

"**Ordinary Course of Business**" means any action taken by a Person or its Subsidiaries which is consistent with the past usual customs and practices of such entity in all material respects (including in respect of (i) payables, receivables and cash management, (ii) preservation of the goodwill and relationships with its customers, suppliers, Governmental Bodies and others such Person has business dealings with and (iii) keeping available the services of its current officers, employees and consultants).

"**Organizational Documents**" means (i) with respect to a corporation, its articles or certificate of incorporation or memorandum and articles of association, as the case may be, bylaws, and stockholders' agreement (if any), (ii) with respect to a partnership, its certificate of partnership and partnership agreement, (iii) with respect to a limited liability company, its certificate of formation and limited liability company or operating agreement, and (iv) with respect to any other Person, its comparable organizational documents, in each case, as has been amended or restated.

"**Outbound Investment Rules**" means the regulations administered and enforced, together with any related public guidance issued, by the United States Treasury Department under U.S. Executive Order 14105 of August 9, 2023, or any similar law or regulation; and as codified at 31 C.F.R. § 850.101 et seq.

"**Permitted Liens**" means (i) Liens for Taxes, assessments or other governmental charges not yet delinquent or the amount or validity of which is being contested in good faith by appropriate proceedings and, in any case, for which adequate reserves have been established in accordance with GAAP, (ii) mechanics', carriers', workers', repairers' and similar Liens arising or incurred in the Ordinary Course of Business for amounts which are not due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and, in any case, do not or would not reasonably be expected to impair the operation of the business of a Person or its Subsidiaries in any material respect and for which adequate reserves have been established in accordance with GAAP, (iii) zoning, entitlement and other land use regulations and restrictions by any Governmental Body, that are not violated by nor interfere with the current use of such real property, (iv) Liens in favor of lessors, (v) Liens created by Buyer or its Affiliates, (vi) Liens

resulting from applicable securities Laws, (vii) non-exclusive licenses of Ames Company IPR or Venanpri Company IPR granted to third parties in the Ordinary Course of Business, (viii) the rights of any lessor under any lease of real property, (ix) any unregistered easements or rights of way in favor of any governmental authority or public utility, provided that none of the foregoing interfere in any material adverse respect with the current use of the real property or the marketability thereof, (x) other Liens or imperfections on real property which are not material in amount and do not materially detract from the value of or materially impair the existing use of the property affected by such Lien or imperfections, (xi) all instruments which are registered in a public registry against title to any real property (other than financial encumbrances which are to be discharged on Closing), and statutory exceptions to title affecting any real property, (xii) Liens which real property leases and/or any leased real property are stated to be subject to or bound by pursuant to the terms of such real property leases, (xiii) Liens as security to a public utility or any governmental entity when required in the ordinary course, (xiv) any conditions that may be shown by a current survey or physical inspection and any minor title defects, (xv) rights of expropriation pursuant to Law, (xvi) rights-of-way for or reservations of others for, sewers, drains, water lines, gas lines, electric lines, railways, telegraph, telecommunications and telephone lines, or cable conduits, poles, wires and cables, and other similar utilities, (xvii) with respect to Venanpri, the Liens set forth on Section 1.1(b) of the Venanpri Disclosure Schedules, and (xviii) with respect to Ames, the Liens set forth on Section 1.1(b) of the Ames Disclosure Schedules.

"**Person**" means any individual, corporation, partnership, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Body or other entity.

"**Personal Information**" means (i) all information identifying, or that alone or in combination with other information allows for the identification of, an individual; and (ii) any information that is defined as "personal information," "personal data," or a similar term under applicable Privacy and Data Security Laws.

"**Pre-Closing Tax Period**" means any taxable period ending on or before the Closing Date and the portion of any Straddle Period ending on (and including) the Closing Date.

"**Privacy Agreements**" means any contracts, commitments, obligations or responsibilities to affiliated and unaffiliated third parties, including individuals, governing the Processing of Personal Information, into which, as applicable, the Ames Target Companies or the Venanpri Target Companies have entered or are otherwise bound.

"**Privacy and Data Security Laws**" means any Laws with which, as applicable, the Ames Target Companies or the Venanpri Target Companies are required to comply relating to the privacy, the Processing of Personal Information, the security of Personal Information, data breach disclosure and notification, anti-spam and telemarketing.

"**Privacy Commitments**" means any and all (a) applicable Privacy and Data Security Laws, (b) Privacy Policies, (c) Privacy Agreements, and (d) applicable published industry best practice or rules of any applicable self-regulatory organizations in which, as applicable, the Ames Target Companies or the Venanpri Target Companies are or have been a member.

"**Privacy Policy**" means each published written statement made by, as applicable, the Ames Target Companies or the Venanpri Target Companies related to the Processing of Personal Information, including website or mobile app privacy policies or notices and notices or policies related to the privacy of employees, individual contractors, temporary workers, and job applicants.

"**Processing**" (or its conjugates) means any operation or set of operations that is performed upon data, including Personal Information, whether or not by automatic means, such as collection, recording, organization, structuring, transfer, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction, or instruction, training or other learning relating to such data or combination of data, including Personal Information.

"**Project Alpha**" means the operational restructuring announced in 2023 by Griffon's consumer and professional products segment to expand its global sourcing strategy to include long handle tools, material handling, and wood storage and organization product lines for the U.S. market.

"**Purchase Price Adjustment of the Venanpri Target Companies**" means, at the Closing, the calculation of clauses (ii)-(v) of the "Venanpri Closing Cash Consideration", and following the Closing, the Venanpri Positive Adjustment or Venanpri Negative Adjustment, as applicable.

"**Reasonable Inquiry**" means the inquiry, investigation and analysis which a reasonably prudent Person would undertake and complete with the intent of coming to a reasonable understanding of a matter, including (a) review of the representations and warranties in Article II, Article III, Article IV, Article V and/or Article VI (as applicable) and of the Ames Disclosure Schedules or the Venanpri Disclosure Schedules (as applicable) and (b) where appropriate, a review of relevant records in such Person's possession and inquiry of appropriate senior employees who directly report to such Person.

"**Release**" means any release, spill, emission, dumping, discharge, leaking, pumping, injection, deposit, disposal, dispersal, leaching or migration into the indoor or outdoor environment.

"**Remedial Action**" means all actions required by Environmental Laws or a Governmental Body to investigate, clean up, remove, treat, address or monitor any known or potential Release of any Hazardous Material into, or that is known to be or potentially present in, the indoor or outdoor environment at concentrations exceeding those allowed by Environmental Laws, including pre-remedial studies and investigations or post-remedial monitoring and care.

"**Restricted Cash**" means, with respect to any Person, any cash and cash equivalents that are not freely transferable or usable for any lawful purpose due to deduction, withholding or other Taxes on use or repatriation by Law.

"**Retained Ames Subsidiaries**" means Ames UK Holdings Ltd., Griffon Australia Holdings Pty. Ltd., True Temper Limited, Ames Hunter Holdings Corporation, and their respective Subsidiaries immediately following the Closing.

"**Retained Bellota Subsidiaries**" means Bellota Agrisolutions, Agrisolutions Wear, Trinity Logistics Corporation, and Chicago Fasteners Manufacturing LLC.

"**Sanction(s)**" means, with respect to any Person, any sanction or similar restriction or penalty imposed or administered by any Governmental Body that has the authority to impose or administer sanctions with respect to such Person or their respective businesses.

"**Sale-Leaseback Property**" means the Ocala Property and the Garant Property.

"**Second Lien Facilities**" means, collectively, (i) that certain second ranking secured credit facility in the principal amount of $90,000,000 from Griffon HoldCo or its nominee (which shall be a Griffon Affiliate) to FinCo, and (ii) that certain second ranking secured credit facility in the principal amount of $71,100,000 from Griffon HoldCo or its nominee (which shall be a Griffon Affiliate) to FinCo, in each case which shall include the terms set forth on **Exhibit L**.

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

"**Shared Transaction Expenses**" means reasonable and documented (a) fees and expenses related to the Debt Financing, including reasonable documented out of pocket attorneys' fees and expenses, (b) fees and expenses in connection with preparing and delivering the Solvency Opinion and the Fairness Opinion, (c) fees and expenses incurred in connection with obtaining clearance under the HSR Act, the other Competition Laws, and any other foreign antitrust or competition consent or approval, including reasonable documented out of pocket attorneys' fees and expenses, (d) fees and expenses incurred in connection with obtaining the Tail Policy, and (e) fees and expenses incurred in connection with the matters set forth on Section 1.1 of the Buyer Disclosure Schedules (together, the "**Specified Reorganization Fees**"), as such schedule may be updated from time to time prior to the delivery of the Estimated Ames Closing Statement and Estimated Venanpri Closing Statement with the mutual written consent of each of Griffon HoldCo and Venanpri (email being sufficient), which consent shall not be unreasonably withheld, conditioned or delayed.

"**Software**" means all computer software and code, including assemblers, applets, compilers, source code, object code, development tools, design tools, user interfaces, databases and data, in any form or format, however fixed, including any related documentation.

"**Solvency Opinion**" means that certain solvency opinion, dated as of the Pre-Consummation Date, to be provided by BRG regarding the solvency of Buyer, MidCo, FinCo, and ForCo after giving effect to the Closing.

"**Solvent**" when used with respect to any Person at any point in time, shall mean that, at such point in time (a) such Person is able to pay their respective debts as they become due, (b) such Person owns property which has a fair saleable value greater than the amounts required to pay their respective debts when due (including all contingent liabilities), and (c) such Person does not have an unreasonably small amount of capital to conduct the business in which they are engaged at such time.

"**Specified Property**" means each of the following: (a) the properties owned by the Ames Target Companies located at the following addresses: (i) 650 Southwest 27th Ave, Ocala, FL

34471 (the "**Ocala Property**"); and (ii) 375, chem Saint-Francois Ouest, Saint-Francois-de-la-Riviere-du-Sud, Quebec, G0R 3A0 (the "**Garant Property**"); (b) the assets and the real property and/or the improvements thereon located at 1500 S. Cameron St, Harrisburg, PA 17104; (c) the Champion assets and the real property and/or the improvements thereon located at 125 Roaring Run Road, Champion, PA 15622; (d) the assets and the real property and/or the improvements thereon located at 2 Maple Street, Wallingford, VT 05742; and (e) the Pine Valley assets and the real property and/or the improvements thereon located at 114 Smith Road, Pine Valley, NY 13850.

"**Straddle Period**" means any taxable period that includes, but does not end on, the Closing Date.

"**Subsidiary**" means, with respect to any Person, (i) any corporation of which a majority of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) any partnership, limited liability company, association or other business entity, of which a majority of the partnership, limited liability company or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more Subsidiaries of that Person or a combination thereof. For purposes of this Agreement, a Person or Persons shall be deemed to have a majority ownership interest in a partnership, limited liability company, association or other business entity if such Person or Persons are allocated a majority of partnership, limited liability company, association or other business entity gains or losses, or such Person or Persons control(s) the managing member or general partner of such partnership, limited liability company, association or other business entity.

"**Tax**" or "**Taxes**" means any federal, state or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated or other tax of any kind whatsoever, including any interest, penalty or addition thereto.

"**Tax Return**" means any return, declaration, report, claim for refund, or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

"**Train**" means, with respect to AI Technology, to develop, train, test, validate, deploy, finetune, refine, enhance, and/or improve such AI Technology. "**Training**" has the correlative meaning.

"**Training Data**" means any and all data that is used to Train any AI Technology (whether such AI Technology is owned, developed, held under license, used, or otherwise deployed), including training datasets, test data or validation data.

"**Transactions**" means the transactions contemplated by this Agreement and the Ancillary Agreements including, for the avoidance of doubt, the Ames Pre-Closing Reorganization and the Venanpri Pre-Closing Reorganization.

"**Transition Services Agreement**" means that certain Transition Services Agreement, dated, to be entered into on the Closing Date by Griffon, VNPI Spain and Buyer in the form attached hereto as **Exhibit C**.

"**Transfer Taxes**" means any real property transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, stock transfer, intangible property transfer, personal property transfer, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest, penalty or addition to Tax), including any payments made in lieu of any such Taxes or governmental charges, which become payable in connection with the Transactions.

"**TUPE**" means the Transfer of Undertakings (Protection of Employment) Regulations 2006.

"**US SPV**" means Merv Receivables US LLC.

"**Venanpri Accounting Principles**" means the accounting practices, policies, and methodologies reflected on **Exhibit A-2**.

"**Venanpri Acquisition Transaction**" means (a) any transaction or series of related transactions under which any Person, directly or indirectly, acquires or otherwise purchases all or a material portion of the assets or equity of any Venanpri Target Company (whether by merger, consolidation, recapitalization, purchase of Equity Interests, purchase of assets, tender offer, or otherwise) or (b) any joint venture, material equity investment in or by, or similar arrangement involving any Venanpri Target Company or any of their respective material Subsidiaries or material businesses.

"**Venanpri Closing Buyer Interests**" has the meaning set forth in the Closing Steps Schedule.

"**Venanpri Closing Cash Consideration**" means (i) $117,000,000 plus (ii) the Estimated Venanpri Net Working Capital Excess Amount, if any, minus (iii) the Estimated Venanpri Net Working Capital Deficiency Amount, if any, plus (iv) Estimated Venanpri Cash minus (v) Estimated Venanpri Indebtedness, minus (vi) Estimated Venanpri Transaction Expenses, as may be adjusted pursuant to Section 7.15(a).

"**Venanpri Company IPR**" means any and all Intellectual Property Rights owned or purported to be owned, in whole or part, by the Venanpri Target Companies. For purposes of the foregoing, "owned" includes ownership of a beneficial right pursuant to which an employee or other third party is obligated (whether under contract, fiduciary obligations, statute or otherwise) to assign Intellectual Property Rights to the Venanpri Target Companies.

"**Venanpri Consolidated Group**" means the "affiliated group" as defined in Section 1504(a) of the Code (or any analogous provision of state, local or non-U.S. Law) of which

Bellota US is the common parent, and that at any time on or before the Closing Date, includes or has included any Venanpri Target Company or any direct or indirect predecessor of such Venanpri Target Company.

"**Venanpri Consolidated Returns**" means all income and other material Tax Returns that are required to have been filed with respect to the Venanpri Consolidated Group.

"**Venanpri Disclosure Schedules**" means the Disclosure Schedules delivered by Venanpri, dated on the Initial Agreement Date and attached to this Agreement and made an integral part hereof, as amended on the date hereof.

"**Venanpri Final Cash Consideration**" means (i) $117,000,000 plus (ii) the Closing Venanpri Net Working Capital Excess Amount, if any, minus (iii) the Closing Venanpri Net Working Capital Deficiency Amount, if any, plus (iv) Closing Venanpri Cash minus (v) the Closing Venanpri Indebtedness, minus (vi) the Closing Venanpri Transaction Expenses, as may be adjusted pursuant to Section 7.15(a).

"**Venanpri Higher Target Net Working Capital**" means $81,076,000

"**Venanpri Indemnified Taxes**" means, without duplication, (i) any liability for Taxes of any Venanpri Target Company with respect to any Pre-Closing Tax Period (including any Taxes allocated to the Pre-Closing Tax Period portion of a Straddle Period pursuant to Section 7.11(f)), (ii) any and all Taxes of the Venanpri Consolidated Group (whether or not shown on any Venanpri Consolidated Return), (iii) any liability for Taxes of another Person imposed on any Venanpri Target Company as a transferee or successor or as a secondary liability, by Contract, or pursuant to any Law, rule or regulation, which Taxes relate to an event, agreement or transaction occurring on or before the Closing Date, (iv) any and all Taxes imposed on Buyer or any of its Affiliates (including any Venanpri Target Company after the Closing) as a result of (or in connection with) (x) the Venanpri Pre-Closing Reorganization, or (y) any of the VNPI UK Transfer, the Bellota Spain Transfer or the Bellota LATAM Transfers (excluding the transfer of Equity Interests of Bellota Venezuela C.A.) failing to qualify as part of a transaction constituting a reorganization described in Section 368(a)(1)(D) of the Code, and (v) Venanpri Pre-Closing Reorganization Transfer Taxes; provided, for the avoidance of doubt, that in the case of each of the foregoing clauses, the Venanpri Indemnifying Parties shall be liable only to the extent that such liabilities are in excess of the amount, if any, taken into account in the calculation of the Venanpri Closing Cash Consideration.

"**Venanpri Interests**" means the Bellota US Interests and the VNPI International Interests.

"**Venanpri Lower Target Net Working Capital**" means $68,576,000

"**Venanpri Material Adverse Effect**" means any events, developments, changes, effects or conditions that, individually or in the aggregate, have had or would reasonably be expected to have a material adverse effect on (a) the business, results of operations, condition (financial or otherwise), properties or assets of the Venanpri Target Companies, taken as a whole, or (b) the ability of Venanpri to enter into this Agreement or timely perform its obligations under this Agreement, or that would materially impede, interfere with, hinder or delay Venanpri from consummating the Transactions; provided that, with respect to clause (a), in no event will any of

the following, alone or in combination, be deemed to constitute, nor will any of the following be taken into account in determining whether there has been or will be, a "Venanpri Material Adverse Effect": (i) any Law, pronouncement or guideline issued by a Governmental Body, the Centers for Disease Control and Prevention or the World Health Organization providing for business closures, "sheltering-in-place" or other restrictions that arise out of any nationally declared public health emergency, epidemic, pandemic or disease outbreak (including COVID-19) or any change in such Law, pronouncement or guidelines or any authoritative interpretation thereof; (ii) any other change in applicable Laws or GAAP or any authoritative interpretation thereof occurring after the Initial Agreement Date; (iii) any change in interest rates or economic, business or financial market conditions generally; (iv) any change generally affecting any of the industries in which any Venanpri Target Company operates; (v) the identification of Griffon HoldCo or its Affiliates in connection with the permitted announcement of the pendency or consummation of the Transactions, including the impact thereof on the relationships, contractual or otherwise, of any Venanpri Target Company with employees, customers, suppliers or partners; (vi) any natural disaster or acts of terrorism or war in the jurisdictions in which the Venanpri Target Companies do business; or (vii) any failure of any Venanpri Target Company to meet any projections or forecasts (it being understood that the facts or occurrences giving rise to or contributing to such failure to meet projections or forecasts may be deemed to constitute, or be taken into account in determining whether there has been or will be, a Venanpri Material Adverse Effect), except that with respect to clauses (i)-(iv) and (vi), such matter will only be excluded from consideration to the extent it does not disproportionately affect any Venanpri Target Company as compared to similarly situated businesses operating in the same industries and geographic areas in which any Venanpri Target Company operate.

"**Venanpri Net Working Capital**" means (i) current assets (excluding Cash) minus (ii) current liabilities, in each case, of the Venanpri Target Companies as of the Calculation Time and applied consistently with the Venanpri Accounting Principles and consisting solely of the line items accounts specified in **Exhibit A-2**. For the avoidance of doubt, "Venanpri Net Working Capital" will not include Indebtedness, Venanpri Transaction Expenses, Shared Transaction Expenses, any deferred Tax assets, deferred Tax liabilities, income Tax assets, income Tax liabilities, the Closing Promissory Notes, liabilities with respect to operating leases or any intercompany accounts solely between a Person and one or more of its Subsidiaries or one or more Subsidiaries of the same Person (including, for the avoidance of doubt, between two Venanpri Target Companies, or between a Venanpri Target Company and a Venanpri Parent Group Company).

"**Venanpri Parent Group Companies**" means, collectively, NATT and its direct and indirect Subsidiaries other than the Venanpri Target Companies.

"**Venanpri Paying Agent Agreement**" means that certain paying agent agreement to be entered into at Closing by and between VNPI Spain and the Paying Agent.

"**Venanpri Pre-Closing Reorganization**" means the series of reorganization transactions to be undertaken by Venanpri and its Affiliates prior to the Closing, as set forth on **Exhibit E**.

"**Venanpri Pre-Closing Reorganization Transfer Taxes**" means the Transfer Taxes that arise in connection with, or that are attributable to, the Venanpri Pre-Closing Reorganization.

"**Venanpri Privilege Rights**" means any rights of any Venanpri Target Company as of immediately before the Closing related to any attorney work product, attorney-client privileged communications or other legal privilege applicable to any Privileged Deal Communication, including any right or ability to assert, waive or control any privilege or similar right in respect thereof.

"**Venanpri Source Code**" means, collectively, any human readable Software source code, or any material portion or aspect of the Software source code, or any material proprietary information or algorithm contained, embedded or implemented in any Software source code, in each case for any Software owned by any Venanpri Target Company.

"**Venanpri Target Companies**" means, collectively, Bellota Spain, VNPI UK Holdings Limited, Bellota México, S.A. de C.V., Bellota Colombia, S.A.S., Bellota Venezuela C.A., Burgon & Ball Limited, Bellota US Corp., Corona Clipper, Inc., Manufacturera Corona Clipper, S.A. de C.V., and Venanpri Tools Monterey S. de R.L. de C.V.

"**Venanpri Transaction Expenses**" means the sum of the following payment obligations of the Venanpri Target Companies to the extent unpaid as of the Calculation Time, regardless if due on, before or after the Closing: (a) all fees and expenses for services rendered in connection with the negotiation, execution and delivery of this Agreement, and the consummation of the transactions contemplated hereby (including the Venanpri Pre-Closing Reorganization); (b) the amount of any sale, change in control, commission, equity based awards, retention, severance or other similar payments or benefits to current or former employees, officers, directors, service providers, independent contractors or representatives of any Venanpri Target Company that are payable solely as a result of the execution of this Agreement or the consummation of the transactions contemplated hereby; (c) the employer portion of any Taxes, social security contributions (or similar regimes for which there is an annual maximum employer portion) in respect of such amounts described in clause (b); (d) all fees and expenses for services rendered in connection with any Venanpri Transaction Proposal, but in each case excluding (i) any item of Indebtedness, (ii) any liability taken into account in Estimated Venanpri Net Working Capital or Closing Venanpri Net Working Capital, and (iii) any Shared Transaction Expenses.

"**Venanpri Transaction Proposal**" means any inquiry, proposal or offer (written or oral) with respect to a Venanpri Acquisition Transaction.

"**VNPI UK**" means VNPI UK Holdings Limited.

**12.2. Other Definitional and Interpretive Matters**. Unless otherwise expressly provided herein, for purposes of this Agreement, the following rules of interpretation will apply:

(a) Specified Dates or Time Periods. Each of the phrases or word(s) "from and after," "on or after," "from," "following," and "since" shall, in all cases when referencing a specified date or period of time, have the same interpretative meaning (and in such context such phrases and words are not intended to be distinguishable from one another), and the use of any such phrases or words as applied to any specified date or period of time shall not be deemed to imply any particular status of any action, inaction, or course of conduct prior to such specified date or period of time, including whether or not any such action or inaction was or was not taken prior

to such specified date or period of time, unless the context clearly requires otherwise (for example, a statement that a particular action or inaction has or shall occur "from and after", "on or after", "following", or "since" a specified date is not to be interpreted to imply that such action or inaction has or has not occurred prior to such specified date unless the context clearly requires otherwise).

(b) Calculation of Time Period. Unless otherwise expressly stated in this Agreement, when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a non-Business Day, the period in question will end on the next succeeding Business Day.

(c) Dollars. Any reference in this Agreement to "$" will mean U.S. dollars.

(d) Exhibits/Annexes/Schedules. The Exhibits, Annexes and Schedules to this Agreement are hereby incorporated and made a part hereof and are an integral part of this Agreement. All Exhibits, Annexes 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 terms used in any Exhibit, Annex or Schedule but not otherwise defined therein will be defined as set forth in this Agreement.

(e) Gender and Number. Any reference in this Agreement to gender will include all genders, and words imparting the singular number only will include the plural and vice versa.

(f) Headings. The provision of a Table of Contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and will not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to any "Article" or "Section" are to the corresponding Article or Section, respectively, of this Agreement unless otherwise specified.

(g) Herein. The words such as "herein," "hereby," "hereinafter," "hereof" and "hereunder" refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires.

(h) Including. The word "including" or any variation thereof means "including, without limitation" and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(i) Or. The word "or" will be disjunctive but not necessarily exclusive.

(j) From, To and Until. With respect to the determination of any period of time, the word "from" will mean "from and including" and the words "to" and "until" will each mean "to and including."

(k) Contracts. References herein to any Contract (including this Agreement) will mean such Contract as amended, restated, supplemented or modified from time to time in accordance with the terms thereof.

(l) Laws. References herein to any Law will mean such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time. References herein to any Law will be deemed also to refer to all rules and regulations promulgated thereunder.

(m) Day Other Than a Business Day. If the last day for the giving of any notice or the performance of any act required or permitted under this Agreement is a day that is not a Business Day, then the time for the giving of such notice or the performance of such action will be extended to the next succeeding Business Day. Any references to "days" in this Agreement will mean calendar days and not Business Days, unless Business Days are specified.

(n) Accounting Terms. All accounting terms used herein and not expressly defined herein have the meanings given to them under GAAP.

(o) References to Ames Companies. Unless the context requires otherwise, any usage of "Ames Companies" herein is a reference to (i) at any time prior to the Conversion, The Ames Companies, Inc. and (ii) from and after the Conversion, the successor limited liability company to The Ames Companies, Inc., being The Ames Companies, LLC.

(p) Made Available. Any reference to documents or other information being "made available" or "provided" to Buyer means that such documents or information were available to Buyer in the electronic dataroom hosted by Firmex (entitled "Project Merv") (the "**Venanpri Data Room**") and in the electronic dataroom hosted by Datasite (entitled "Project Morada") (the "**Ames Data Room**") prior to the second Business Day preceding the Initial Agreement Date.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereunto duly authorized, as of the date first written above.

**MERV HOLDCO LLC**

By: /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**MERV MIDCO LLC**

By: /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**MERV FINCO LLC**

By: /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

*[Signature Page – MTA]*

**GRIFFON AMES HOLDCO LLC**

By: /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**NEW AMES EQUITY SUB LLC**

By: /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

*[Signature Page – MTA]*

**VNPI GLOBAL INVESTMENTS AND SERVICES, S.L.**

By: /s/ Lorenzo Martinez
Name: Lorenzo Martinez
Title: Authorized Signatory

**BELLOTA HOLDING AG**

By: /s/ Lorenzo Martinez
Name: Lorenzo Martinez
Title: Authorized Signatory

*[Signature Page – MTA]*

CLAYTON UTZ

# Share sale agreement

Griffon AMES HoldCo LLC
Seller

HupCo ParentCo Pty Ltd
Buyer

Clayton Utz
Level 18 333 Collins Street
Melbourne VIC 3000
GPO Box 9806
Melbourne VIC 3001
Tel +61 3 9286 6000
Fax +61 3 9629 8488
**www.claytonutz.com**

Our reference 966/24093/81053854

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# Share sale agreement

**Date: 8 June 2026**

**Parties**

**Griffon AMES HoldCo LLC** of 712 Fifth Avenue New York, New York 10019 (**Seller**)

**HupCo ParentCo Pty Ltd ACN 698 725 816** of 26 Wairoo Street, Burleigh Heads QLD 4220 (**Buyer**)

## Background

A. The Seller owns the Shares, being all of the issued share capital of the Company.

B. The Seller wishes to sell the Shares and the Buyer wishes to buy the Shares on the terms and conditions of this agreement.

C. The sale and purchase of the Shares is being undertaken as part of the Proposed Transaction, pursuant to which the Seller will retain a 49% indirect interest in the Company through TopCo.

## Operative provisions

## 1. Definitions and interpretation

### 1.1 Definitions

In this agreement:

**ACCC** means the Australian Competition and Consumer Commission.

**ASIC** means the Australian Securities and Investments Commission.

**Authorisation** means any licence, consent, approval, permit, registration, accreditation, certification or other authorisation given or issued by any Regulatory Authority or any other person.

**Business** means the business of developing, manufacturing, distributing and selling branded tools and products for landscaping, gardening and home organisation conducted by the Group Companies.

**Business Day** means a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally in Melbourne, Victoria.

**Buyer Group** means the group comprising the Buyer and the other Buyer Group Members.

**Buyer Group Member** means the Buyer and each Related Entity of the Buyer (including TopCo and MidCo) and after Completion includes each Group Company.

**Buyer Warranties** means the warranties set out in Schedule 5.

**Cash Consideration** has the meaning given in clause 4.1(a).

**CCA** means the *Competition and Consumer Act 2010* (Cth).

**Claim** means any claim, demand or cause of action however arising in relation to:

(a) any provision of a Transaction Document;

(b) the Shares or their sale; or

(c) any other matter connected with any Group Company,

other than a Tax Claim.

**Claim Notice** has the meaning given in clause 11.2.

**Company** means Griffon Australia Holdings Pty Ltd ACN 156 377 356, details of which are specified in Schedule 2.

**Completion** means the completion of the sale and purchase of the Shares in accordance with clause 7.

**Completion Date** means the date on which Completion occurs.

**Condition** means each condition specified in clause 2.1.

**Confidential Information** means:

(a) all information relating to the operations or affairs of any Group Company including all financial or accounting information, all customer names and lists, terms and conditions of supply, sales records, marketing analysis and research and reports and other marketing information and all trade secrets, know how, operating procedures and technical information; and

(b) all other information treated by any Group Company as confidential or capable of being protected at law or equity as confidential information or the disclosure of which might cause loss or damage to or otherwise adversely affect any Group Company,

in whatever form and in each case including information that has been disclosed by the Seller or any Group Company or their respective Representatives under the terms of a confidentiality agreement.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Defaulting Party** has the meaning given in clause 7.5.

**Due Diligence Reports** means the following vendor due diligence reports prepared by advisers of the Seller or the Group Companies (as applicable) in connection with the third-party debt financing for the Proposed Transaction and provided to the Buyer or HupCo Holdings (whether directly or through their respective Representatives) before the date of this agreement, and which were made available to the Buyer on a non-reliance basis:

(a) Vendor Legal Due Diligence Report, dated 22 May 2026;

(b) Commercial Vendor Due Diligence Report, dated 28 April 2026;

(c) Financial Vendor Due Diligence Report, dated 14 May 2026; and

(d) Tax Vendor Due Diligence Report, dated 15 May 2026.

**Duty** means any stamp, transfer, transaction or registration duty or similar charge which is imposed by any federal or state revenue authority and together with any interest, penalties, fines and additions to tax.

**End Date** means 8 October 2026 or any other date agreed in writing between the Seller and the Buyer.

**Group Company** means each of the Company and each Subsidiary; and **"Group**" shall mean, collectively, the Company and all Subsidiaries.

**GST** has the meaning given in the GST Act.

**GST Act** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**HupCo Holdings** means HupCo Holdings Pty Ltd ACN 697 110 099.

**Insolvency Event** means, in relation to a person, any one of the following:

(a) a receiver, receiver and manager, liquidator, provisional liquidator, administrator or trustee is appointed in respect of the person or any of its assets or anyone else is appointed who (whether or not as agent for the person) is in possession, or has control, of any part of the person or that person's assets for the purpose of enforcing a Security Interest;

(b) an event occurs that gives any person the right to seek an appointment referred to in paragraph (a);

(c) an application is made to court or a resolution is passed or an order is made for the winding up or dissolution of the person or an event occurs that would give any person the right to make an application of this type;

(d) the person proposes or takes any steps to implement a scheme of arrangement or other compromise or arrangement with its creditors or any class of them;

(e) the person stops paying its debts when they become due or is declared or taken under any applicable law to be insolvent, or the person admits in writing that the person is, or is likely to become at some future time, insolvent;

(f) any person in whose favour the person has granted any Security Interest becomes entitled to enforce that Security Interest or any floating charge under that Security Interest crystallises;

(g) in relation to a natural person only, the person is made bankrupt, declared bankrupt or files a petition for relief under bankruptcy laws; or

(h) any event under any law which is analogous to, or which has a substantially similar effect to, any of the events referred to in paragraphs (a) to (g) above.

**Last Accounts** means the audited consolidated financial statements of the Group Companies for the financial year ended on the Last Balance Date comprising:

(a) a balance sheet or statement of financial position;

(b) an income statement or statement of comprehensive income;

(c) a statement of changes in equity;

(d) a cash flow statement or statement of cash flows; and

(e) the notes to those financial statements,

copies of which are attached as Attachment 1.

**Last Balance Date** means 30 September 2025.

**Loss** means losses, liabilities, damages, costs, charges, penalties and expenses and includes Taxes and Duties.

**Management Accounts** means the financial statements of the Group Companies and its controlled entities for the period from the 1 October 2025 until 30 March 2026, as attached as Attachment 2.

**MidCo** means HupCo MidCo Pty Ltd ACN 698 725 058.

**NAB** means National Australia Bank Limited ABN 12 004 044 937.

**NAB Facility Agreement** means the NAB Multi-Option Facility Agreement between NAB (as lender), the Company and AMES Australasia Pty Ltd ACN 169 427 061 (each, as borrower and guarantor) and AMES NZ (as guarantor), originally dated 22 July 2016, as amended and restated on 11 March 2026.

**NAB RPA** means the Receivables Purchase Agreement dated 30 March 2020, as amended from time to time and most recently by letter dated 10 March 2026, between NAB (as purchaser) and AMES Australasia Pty Ltd ACN 169 427 061 (as seller).

**Non-Defaulting Party** has the meaning given in clause 7.5.

**Officer** has the meaning given in section 9 of the Corporations Act.

**PIK Note** means the payment in kind note to be issued by TopCo to the Seller for the value of $69,300,000 as part of the consideration for the Buyer's acquisition of the Shares from the Seller, in the form attached as Attachment 5.

**PPS Register** means the Personal Property Securities Register established under the PPSA.

**PPSA** means the *Personal Property Securities Act 2009* (Cth).

**Proposed Transaction** means the transaction pursuant to which HupCo Holdings will obtain a 51% indirect controlling interest in the Company, and the Seller will retain a 49% indirect interest in the Company, through TopCo (being the ultimate Australian holding company of the Buyer), with MidCo being an intermediate holding company between TopCo and the Buyer.

**Prejudicial Action** has the meaning given in clause 12.4.

**Purchase Price** has the meaning given in clause 4.1.

**Recipient** has the meaning given in clause 16.1(a).

**Recipient of the Supply** has the meaning given in clause 19.3.

**Records** means all originals and copies of all books, records, reports, correspondence, files, manuals and other documents and information created by, owned by, or used by any Group Company, whether in printed, electronic or any other form and including all:

(a) statutory books and registers, minute books, books of account, trading and financial records, employee records, tax returns and related correspondence;

(b) customer lists, supplier lists, price lists, pricing models and sales and marketing materials;

(c) title deeds and other documents of title; and

(d) originals and copies of all contracts and Authorisations.

**Regulatory Authority** means:

(a) any government or local authority and any department, minister or agency of any government; and

(b) any other authority, agency, commission or similar entity having powers or jurisdiction under any law or regulation or the listing rules of any recognised stock or securities exchange.

**Regulatory Conditions** means each of the Conditions specified in clause 2.1(a).

**Related Entity** of a corporation means:

(a) a related body corporate of that corporation within the meaning of section 9 of the Corporations Act; and

(b) a trustee of any unit trust in relation to which that corporation, or any corporation referred to in paragraph (a), directly or indirectly:

(i) controls the right to appoint the trustee;

(ii) is in a position to control the casting of, more than one half of the maximum number of votes that might be cast at a meeting of holders of units in the trust; or

(iii) holds or is in a position to control the disposal of more than one half of the issued units of the trust.

**Representatives** means, in relation to a party, all officers, employees, professional advisers, agents and attorneys of the party or of its Related Entities.

**Security Interest** means a mortgage, charge, pledge, lien, encumbrance, security interest (as defined in section 12(1) of the PPSA), title retention, preferential right, trust arrangement, contractual right of set-off, or any other security agreement or arrangement in favour of any person, whether registered or unregistered.

**Shareholders' Agreement** means the shareholders' agreement to be entered into on Completion between the Seller, HupCo Holdings and TopCo in respect of the ongoing governance and management of TopCo and its subsidiaries, including the Group Companies, in the form attached as Attachment 3.

**Seller Group Member** means the Seller and each Related Entity of the Seller other than each Group Company.

**Shares** means the shares in the capital of the Company specified in Schedule 1.

**Standard Rate** means the 90 day Australian Bank Bill Swap Bid Rate displayed on page BBSY of the Thomson Reuters Screen on the first date on which interest accrues (or if that rate or publication is not published, the rate determined by the Seller, acting reasonably, to be the nearest equivalent rate having regard to prevailing market conditions) plus a margin of 2% per annum.

**Subscription Agreements** means the share subscription agreements to be entered into immediately prior to Completion between HupCo Holdings and TopCo, the Seller and TopCo, TopCo and MidCo, and MidCo and the Buyer, in the form attached as Attachment 4.

**Subscription Set Off Amount** has the meaning given in clause 4.2

**Subsidiaries** means each of the companies specified in Schedule 3.

**Supplier** has the meaning given in clause 19.3.

**Tax** means any tax, levy, excise, Duty, charge, surcharge, contribution, withholding tax, impost or withholding obligation of whatever nature, whether direct or indirect, by whatever method collected or recovered, together with any fees, penalties, fines, interest or statutory charges.

**Tax Act** means the *Income Tax Assessment Act 1936* (Cth) and the *Income Tax Assessment Act 1997* (Cth) or either of them.

**Tax Assessment** means any notice, demand, assessment, amended assessment, determination, return or other document issued by a Tax Authority or lodged with a Tax Authority under a system of self-assessment as a result of which any Group Company may be required to make a payment of Tax or may be deprived of any credit, rebate, relief, right of set off or right to repayment of Tax or any allowance, deduction, tax loss or other benefit.

**Tax Authority** means any Regulatory Authority responsible for the assessment, collection, withholding or administration of Tax in any country or jurisdiction.

**Tax Claim** means any claim against the Seller under clause 13.1.

**Third Party Claim** means any claim or potential claim by any person other than any Buyer Group Member or any Seller Group Member against any Group Company.

**TopCo** means HupCo TopCo Pty Ltd ACN 698 724 579.

**Transaction Documents** means:

(a) this agreement;

(b) the Shareholders' Agreement;

(c) the PIK Note;

(d) the Subscription Agreements; and

(e) any other document agreed by the parties to be a Transaction Document for the purposes of this agreement.

**Tribunal** means the Australian Competition Tribunal established under Part III of the CCA.

**Warranties** means the warranties set out in Schedule 4.

**Warranty Claim** means any Claim by the Buyer arising out of a breach of a Warranty, including, for the avoidance of doubt, a claim under clause 10.3.

## 1.2 Reasonable endeavours

Any provision of this agreement which requires a party to use reasonable endeavours or all reasonable endeavours to procure that something is performed or occurs or does not occur does not include any obligation:

(a) to pay any money or to provide any financial compensation, valuable consideration or any other incentive to or for the benefit of any person except for payment of any applicable fee for the lodgement or filing of any relevant application with any Regulatory Authority; or

(b) to commence any legal action or proceeding against any person,

except where that provision expressly specifies otherwise.

### 1.3 Knowledge and awareness of the Seller

If any Warranty is qualified by the Seller's awareness or knowledge, the facts of which the Seller is aware or that are within the Seller's knowledge are taken to be and are limited to all facts of which any of the directors of the Seller are actually aware at the date of this agreement.

### 1.4 Business Days

If the day on which any act to be done under this agreement is a day other than a Business Day, that act must be done on or by the immediately preceding Business Day except where this agreement expressly specifies otherwise.

### 1.5 General rules of interpretation

In this agreement headings are for convenience only and do not affect interpretation and, unless the contrary intention appears:

(a) a word importing the singular includes the plural and vice versa, and a word of any gender includes the corresponding words of any other gender;

(b) the word **including** or any other form of that word is not a word of limitation;

(c) if a word or phrase is given a defined meaning, any other part of speech or grammatical form of that word or phrase has a corresponding meaning;

(d) a reference to a **person** includes an individual, the estate of an individual, a corporation, a Regulatory Authority, an incorporated or unincorporated association or parties in a joint venture, a partnership and a trust;

(e) a reference to a party includes that party's executors, administrators, successors and permitted assigns, including persons taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;

(f) a reference to a document or a provision of a document is to that document or provision as varied, novated, ratified or replaced from time to time;

(g) a reference to this agreement is to this agreement as varied, novated, ratified or replaced from time to time;

(h) a reference to a party, clause, schedule, exhibit, attachment, or annexure is a reference to a party, clause, schedule, exhibit, attachment, or annexure to or of this agreement, and a reference to this agreement includes all schedules, exhibits, attachments, and annexures to it;

(i) a reference to an agency or body if that agency or body ceases to exist or is reconstituted, renamed or replaced or has its powers or function removed (**obsolete body**), means the agency or body which performs most closely the functions of the obsolete body;

(j) a reference to a statute includes any regulations or other instruments made under it (**delegated legislation**) and a reference to a statute or delegated legislation or a provision of either includes consolidations, amendments, re-enactments and replacements;

(k) a reference to **$** or **dollar** is to Australian currency; and

(l) this agreement must not be construed adversely to a party just because that party prepared it or caused it to be prepared.

# 2. Conditions precedent

## 2.1 Conditions

Clause 7 does not become binding on the parties and has no force or effect, and Completion cannot take place, unless each of the conditions listed in the first column of the following table has been either satisfied or waived in accordance with clause 2.5:

| Condition | Right to waive |
|---|---|
| (a) either:<br><br>(i) the ACCC has made a determination under section 51ABV of the CCA that the acquisition by the Buyer of the Shares is not required to be notified to the ACCC; or<br><br>(ii) a determination has been made by either the ACCC under section 51ABZE of the CCA or the Tribunal under section 100N of the CCA that the acquisition by the Buyer of the Shares may be put into effect either unconditionally or subject only to conditions made under sections 51ABZF or 100N of the CCA respectively which are acceptable to the Buyer and the Seller each acting reasonably and:<br><br>A. the acquisition is not "stayed" within the meaning of section 51ABE of the CCA;<br><br>B. the notification of the acquisition has been "finally considered" within the meaning of section 51ABF of the CCA;<br><br>C. the notification of the acquisition has not become "stale" within the meaning of section 51ABG of the CCA; and<br><br>D. if the determination is a determination of the Tribunal under section 100N of the CCA:<br><br>(1) the period in which an application for judicial review of the determination of the Tribunal has expired without any application by the | None |

| | | | |
|---|---|---|---|
| | | ACCC or a third party for judicial review having been lodged; or<br><br>(2) any application for judicial review of the determination of the Australian Competition Tribunal by the ACCC or third party has been dismissed; and | |
| (b) | a senior debt facility agreement has been entered into between the Buyer and one or more banks or financial institutions to make available to the Buyer debt facilities of not less than $230,000,000 and all conditions precedent to drawdown under the senior debt facility agreement have been satisfied or waived, so that the Buyer is able to perform its obligations under this agreement on Completion. | | Seller and Buyer |

## 2.2 Reasonable endeavours to satisfy Conditions

Each party must use all reasonable endeavours to ensure that each Condition is satisfied as soon as practicable after the date of this agreement and in any event before the End Date and in particular:

(a) the Buyer must:

(i) prepare and lodge each notice, notification, submission or application required to be given or made to the relevant Regulatory Authority for the purposes of procuring the satisfaction of the Regulatory Conditions and comply with its obligations under clause 2.3 in relation to the Regulatory Conditions;

(b) the Seller:

(i) must provide to the Buyer all information reasonably required by the Buyer to enable the Buyer to prepare any document referred to in clause 2.2(a)(i) or otherwise for the purposes of procuring the satisfaction of any Condition;

(ii) for the purposes of procuring the satisfaction of the Condition set out in clause 2.1(a):

A. must provide to the Buyer comments on any Seller specific information that is to be included in any prescribed form that the Buyer is to submit to the ACCC which is provided to the Seller under clause 2.3(a)(vi);

B. must, if the acquisition by the Buyer of the Shares is notified to the ACCC under section 51ABX of the CCA, promptly take all such steps in support of the Buyer as may reasonably be required to enable the ACCC to determine an effective notification date in accordance with the CCA; and

C. may redact or exclude commercially sensitive information from any document or information provided to the Buyer

under this clause 2.2(b)(ii) provided that, where commercially sensitive information is redacted or excluded, the Seller must either:

1) provide the external legal representatives of the Buyer with an unredacted copy of the relevant document or information to be shared on an external counsel basis only; or

2) provide the ACCC with an unredacted copy of the relevant document or information;

(c) each party must otherwise co-operate with, and comply with all reasonable requests of the other party for the purposes of procuring the satisfaction of any Condition and must not take any action that will or is likely to hinder or prevent the satisfaction of any Condition; and

(d) each party must keep the other party informed of any fact, matter or circumstance of which it becomes aware that may result in a Condition not being satisfied in accordance with its terms.

## 2.3 Buyer's obligations in relation to Regulatory Conditions

Without limiting clause 2.2, the Buyer must use all reasonable endeavours to ensure that each Regulatory Condition is satisfied as soon as practicable after the date of this agreement and in particular:

(a) the Buyer must:

(i) provide to the Seller a draft of each document which it has prepared for the purposes of procuring satisfaction of any Regulatory Condition and a reasonable opportunity to comment on that draft;

(ii) provide to the Seller a copy of each notice or notification given, application made and all other information supplied to any Regulatory Authority, and each notice or request received from any Regulatory Authority in connection with procuring the satisfaction of any Regulatory Condition;

(iii) notify the Seller of any meetings to be held with a Regulatory Authority (either in person or by telephone or video conference) for the purposes of procuring the satisfaction of any Regulatory Condition and permit the Seller and its advisers to be present at those meetings;

(iv) keep the Seller informed of progress, and promptly provide the Seller with copies of any correspondence with any Regulatory Authority, in connection with procuring the satisfaction of any Regulatory Condition;

(v) consult with the Seller in relation to any further information to be provided to the relevant Regulatory Authority;

(vi) for the purposes of procuring the satisfaction of the Condition set out in clause 2.1(a), provide to the Seller a draft of any Seller specific information that is to be included in any prescribed form that is to be submitted to the ACCC and a reasonable opportunity to comment on that draft; and

(vii) if the acquisition by the Buyer of the Shares is notified to the ACCC under section 51ABX of the CCA, promptly take such steps as may

reasonably be required to enable the ACCC to determine an effective notification date in accordance with the CCA; and

(b) the Buyer may redact or exclude commercially sensitive information from any document or information provided to the Seller under clause 2.3(a) or 2.2(a)(i), provided that, where commercially sensitive information is redacted or excluded, the Buyer must either:

(i) provide the external legal representatives of the Seller with an unredacted copy of the relevant document or information to be shared on an external counsel basis only; or

(ii) provide the ACCC with an unredacted copy of the relevant document or information.

## 2.4 Notice in relation to satisfaction of Conditions

Each party must within 1 Business Day after becoming aware of the satisfaction of any Condition notify the other party of the satisfaction of that Condition and provide reasonable evidence that the Condition has been satisfied.

## 2.5 Waiver of Conditions

A Condition may be waived and may only be waived:

(a) if one party is specified in the second column of the table in clause 2.1 opposite that Condition, by that party by notice to the other party; or

(b) if more than one party is specified in the second column of the table in clause 2.1 opposite that Condition, by written agreement between all of those parties.

A party entitled to waive or to agree to waive a Condition under this clause 2.5 may do so in its absolute discretion. A party that waives or agrees to waive a Condition may not bring a Claim against any other party in respect of any breach of this agreement that caused that Condition not to be satisfied.

## 2.6 Failure of Conditions

A party is entitled to terminate this agreement by notice to the other party at any time before Completion:

(a) if any Condition has become incapable of satisfaction and that Condition has not been waived in accordance with clause 2.5 within 5 Business Days after the occurrence of the fact, matter or circumstance which caused that Condition to become incapable of satisfaction;

(b) if any Condition has not been satisfied or waived in accordance with clause 2.5 before the End Date; or

(c) if any Condition, having been satisfied on or before the End Date ceases to be satisfied before Completion,

except where the relevant Condition has become incapable of satisfaction, has not been satisfied, or ceases to be satisfied, as a direct result of a failure by the party seeking to terminate to comply with its obligations under clause 2.2 or clause 2.3.

# 3. Sale and purchase of Shares

## 3.1 Sale and purchase

On Completion the Seller must sell and the Buyer must buy the Shares for the Purchase Price free from all Security Interests and together with all rights attaching or accruing to the Shares after the date of this agreement.

## 3.2 Title and risk

Legal and beneficial ownership of and risk in the Shares will pass from the Seller to the Buyer on Completion.

# 4. Purchase Price

## 4.1 Purchase Price

The purchase price payable for the Shares is an amount equal to the aggregate of:

(a) $287,700,000 in cash (**Cash Consideration**); and

(b) the PIK Note,

(**Purchase Price**).

## 4.2 Acknowledgement of set-off arrangements

The Seller hereby directs the Buyer to pay part of the Cash Consideration, in the amount of $29,800,000, to TopCo in satisfaction of the obligation of the Seller to pay certain funds to TopCo under the Subscription Agreement between TopCo and the Seller. Accordingly, the parties acknowledge and agree that, pursuant to clause 2(a) the Subscription Agreement between the Seller and TopCo, the amount of $29,800,000 (**Subscription Set Off Amount**) owing by the Seller to TopCo under that agreement is set-off against the Cash Consideration payable by the Buyer to the Seller under this agreement.

## 4.3 Satisfaction of the Purchase Price

The Purchase Price must be paid as follows on Completion:

(a) the Buyer must pay the Cash Consideration (less the Subscription Set Off Amount) to the Seller in accordance with clause 7.2; and

(b) the PIK Note will be of full force and effect in accordance with its terms.

# 5. Period before Completion

## 5.1 Conduct of Business

For the purposes of preserving the value of the Business after the date of this agreement until Completion, each party must use reasonable endeavours (to the extent it is able, consistent with past practice in respect of the Business) to procure that until Completion, each Group Company conducts the Business in the ordinary and usual course consistent with its usual business practices (with no advance payments to third parties, including in respect of capital projects, or early collection of receivables) and does not make any significant change to the nature or scale of the Business. It is acknowledged and agreed that the Company must have a minimum cash balance as at Completion of $3,000,000, and will have no debt other than trade creditor debt and liabilities incurred in the ordinary course of business (such as trade payables, payroll, and hedges and derivatives in connection with the purchase of products)

and commitments relating to the senior debt funding being arranged as part of the Proposed Transaction.

### 5.2 Exceptions to conduct of Business

Nothing in clause 5.1 restricts the Seller and any Group Company from taking any action:

(a) to reasonably and prudently respond to an emergency or disaster, including a situation involving risk of personal injury or damage to property;

(b) that it is obliged to do under, or is expressly contemplated by, any Transaction Document; or

(c) to meet or comply with its legal or contractual obligations, or obligations arising as a result of any court or Regulatory Authority order, injunction or undertaking.

## 6. Pre-Completion obligations

Prior to Completion, the Buyer and the Seller will each do all that is required of it to ensure that the agreed pre-Completion steps set out in Schedule 6 are implemented prior to the Completion Date (or on the Completion Date but prior to Completion, where so provided in Schedule 6).

## 7. Completion

### 7.1 Time and place for Completion

(a) Completion must take place virtually at 11.00 AM AEST on the later of:

(i) 31 July 2026;

(ii) where all of the Conditions Precedent have been satisfied or waived in accordance with clause 2.5 at least three Business Days prior to the end of a calendar month, the last day of the calendar month in which the last of the Conditions Precedent have been satisfied; and

(iii) where the last of the Conditions Precedent is satisfied or waived in accordance with clause 2.5 in the last three Business Days of a calendar month, the last day of the calendar month immediately following that month,

or at any other place, date or time, or using such method, as the Seller and the Buyer agree in writing.

(b) The Seller and the Buyer will instruct their legal counsel to use all reasonable endeavours to arrange for Completion to occur remotely using email and commonly accepted practices for remote completion.

### 7.2 Parties' obligations to effect Completion

At Completion, each party must perform, or procure the performance of, the following actions, in the order specified in the table set out in this clause.

| Step | Party required to take action | Action |
|---|---|---|
| 1 | The Buyer | Deliver to the Seller: |
| | | (a) a fully executed copy of the Subscription Agreement between HupCo Holdings and TopCo;<br><br>(b) a fully executed copy of the Subscription Agreement between TopCo and MidCo;<br><br>(c) a fully executed copy of the Subscription Agreement between MidCo and the Buyer;<br><br>(d) evidence to the satisfaction of the Seller (acting reasonably) that each of HupCo Holdings, TopCo, MidCo and the Buyer have complied with their respective obligations at completion (however described) under each of the relevant Subscription Agreements; and<br><br>(e) a counterpart of the Subscription Agreement between the Seller and TopCo, duly executed by TopCo. |
| 2 | The Seller | Deliver to the Buyer:<br><br>(a) a counterpart of the Subscription Agreement between the Seller and TopCo duly executed by the Seller, together with evidence to the satisfaction of the Buyer (acting reasonably) that the Seller has complied with its obligations at completion (however described) under that Subscription Agreement; and<br><br>(b) written confirmation (based on the Seller's enquiries with management of the Company) that:<br><br>(i) there is a cash balance in the bank accounts of the Company as at Completion of no less than $3,000,000; and<br><br>(ii) the Group has no borrowings or other indebtedness at Completion, other than trade creditor debt and liabilities incurred in the ordinary course of business (such as trade payables, payroll, and hedges and derivatives in connection with the purchase of products) and commitments relating to the senior debt funding being arranged as part of the Proposed Transaction including for the avoidance of doubt no amounts owing under the NAB Facility Agreement and the NAB RPA. |
| 3 | The Seller | Deliver to the Buyer a signed copy of the minutes of meeting or circulating resolution of the directors of the Company:<br><br>(a) approving the registration of the Buyer as the holder of the Shares subject to payment of any duty payable on the transfer of the Shares; and<br><br>(b) appointing such directors to the Board of the Company as required by the terms of the Shareholders' Agreement. |
| 4 | The Seller | Deliver to the Buyer:<br><br>(a) completed transfers of the Shares in favour of the Buyer as transferee duly executed by the registered holder as transferor; and |

| | | |
|---|---|---|
| | | (b) the original share certificates for the Shares (or if any original share certificate is lost or destroyed, a statutory declaration confirming such loss or destruction). |
| 5 | The Buyer | Deliver to the Seller:<br>(a) a counterpart of the Shareholders' Agreement duly executed by HupCo Holdings and TopCo; and<br>(b) a counterpart of the PIK Note duly executed by TopCo. |
| 6 | The Buyer | Pay the Cash Consideration (less the Subscription Set Off Amount) to the Seller in accordance with clause 18. |
| 7 | The Seller | Deliver to the Buyer:<br>(a) a counterpart of the Shareholders' Agreement duly executed by the Seller; and<br>(b) a counterpart of the PIK Note duly executed by the Seller. |

### 7.3 ASIC Lodgement

As soon as practicable following Completion, the Buyer must procure that the Company lodges the ASIC filings required by law reflecting the transactions effected at Completion within 7 Business Days after Completion.

### 7.4 Interdependence of obligations at Completion

The obligations of the parties under clause 7.2 are interdependent and must be performed, as nearly as possible, simultaneously. If any obligation specified in clause 7.2 is not performed on or before Completion then, without limiting any other rights of the parties, Completion is taken not to have occurred and any document delivered, or payment made, under clause 7.2 must be returned to the party that delivered it or paid it.

### 7.5 Notice to complete

If Completion does not occur in accordance with this clause 7 because of the failure of any party (**Defaulting Party**) to satisfy any of its obligations under this clause 7 then:

(a) the Buyer (where the Defaulting Party is the Seller); or

(b) the Seller (where the Defaulting Party is the Buyer),

(in either case the **Non-Defaulting Party**) may give the Defaulting Party a notice requiring the Defaulting Party to satisfy those obligations within a period of 5 Business Days after the date of the notice and specifying that time is of the essence in relation to that notice.

### 7.6 Remedies for failure to comply with notice

If the Defaulting Party fails to comply with a notice given under clause 7.5, the Non-Defaulting Party may without limiting its other rights or remedies available under this agreement or at law:

(a) immediately terminate this agreement, in which case the Non-Defaulting Party may seek damages for breach of this agreement; or

(b) seek specific performance of this agreement, in which case:

(i) if specific performance is obtained the Non-Defaulting Party may also seek damages for breach of this agreement; and

(ii) if specific performance is not obtained the Non-Defaulting Party may then terminate this agreement in which case the Non-Defaulting Party may seek damages for breach of this agreement.

### 7.7 Measure of damages

If the Defaulting Party is the Buyer and the Seller terminates this agreement under clause 7.6, without limiting the Seller's other rights or remedies available under this agreement or at law, the damages recoverable by the Seller for breach of this agreement include:

(a) all costs and expenses reasonably incurred by the Seller arising from the Buyer's non compliance with its obligations under clause 7.5 and any steps taken by the Seller to enforce this agreement or sue for damages including the Seller's legal costs (on an indemnity basis);

(b) the difference between the Purchase Price which would have been payable had the Buyer complied in full with its obligations under this agreement and the price at which the Shares are sold on any bona fide resale;

(c) all costs and expenses reasonably incurred in any resale or attempted resale of the Shares including the Seller's legal costs (on an indemnity basis) and other professional costs; and

(d) all costs and expenses reasonably incurred by any Seller Group Member resulting from the Seller's retention of the Shares from the date on which Completion was due to occur under this clause 7 to the date on which the Shares are resold, including all financing costs.

## 8. Repayment of indebtedness

(a) The Seller must procure that on or before Completion:

(i) all indebtedness owed from any Seller Group Member to each Group Company other than amounts owing in the normal course of trading on arm's length terms is discharged and extinguished in full; and

(ii) all indebtedness owed from any Group Company to any Seller Group Member other than amounts owing in the normal course of trading on arm's length terms is discharged and extinguished in full.

(b) The parties agree that, prior to or contemporaneously with Completion, the Company Group will distribute to the Seller (by way of dividend or otherwise) all cash held by the Group Companies in excess of a minimum cash balance of $3,000,000 to be retained by the Company.

(c) The Buyer must procure that, following Completion, the Company pays or reimburses all fees and expenses incurred by or on behalf of the Seller in connection with the arranging of the third-party debt financing contemplated by the Proposed Transaction (including all fees and expenses payable to any arranger or underwriter of that debt finance and their legal advisers, and all fees and expenses of the Seller's legal advisers in connection with that debt finance), in each case within 5 Business Days after receipt of a valid invoice or other reasonable evidence of the amount paid or payable by or on behalf of the Seller.

(d) The Seller and the Buyer agree that the NAB Facility Agreement and the NAB RPA are intended to continue on and from Completion as "Ancillary Facilities" under and as part of the revolving facility under the Buyer's senior debt facility agreement. The

Seller and the Buyer shall each provide such assistance to the other as is reasonably necessary to ensure that the NAB Facility Agreement and the NAB RPA are so incorporated under the Buyer's senior debt facility to ensure continued availability to the Company and AMES Australasia Pty Ltd to utilise those facilities (up to the aggregate amount of the revolving facility limit) on and from Completion.

(e) The Seller must provide, at least 5 Business Days before Completion, documentation evidencing, to the satisfaction of the Buyer, that the following Security Interests will be unconditionally and irrevocably released and discharged with effect on and from Completion:

(i) in respect of the Company, the registration on the PPS Register having number 201607210077788;

(ii) in respect of AMES Australasia Pty Ltd ACN 169 427 061, the registrations on the PPS Register having numbers 201607210077726, 201606070059850, 201606070059878 and 201903280089041; and

(iii) in respect of AMES New Zealand NZBN 9429030631151, the registration on the New Zealand register of personal property securities established under section 139 of the Personal Properties Securities Act 1999 (NZ) having financing statement FZ48832JVJ9S5B36.

# 9. Access to records following Completion

In addition to any other rights of access under this agreement, the Buyer must procure that for a period of 7 years after Completion (or for any longer period required by law) each Group Company retains all Records and makes available to the Seller and its Representatives on reasonable notice and at the expense of the Seller any Records which are reasonably required by the Seller:

(a) to enable any Seller Group Member to prepare accounts, tax returns and other statutory returns or fulfil any other obligation relating wholly or partly to any period before Completion; or

(b) in connection with the prosecution or defence of any claim by or against any Seller Group Member,

provided that the Buyer is not required to comply with any request under this clause 9 to the extent that doing so is reasonably likely to result in a waiver of privilege in relation to any document or breach any obligation of confidentiality owed by any Group Company.

# 10. Warranties

## 10.1 Warranties

The Seller warrants to the Buyer that each Warranty is true and correct as at the date of execution of this agreement and immediately before Completion.

## 10.2 Warranties separate

Each Warranty is to be treated as a separate Warranty and is not limited by reference to any other Warranty or any other provision of any Transaction Document.

## 10.3 Indemnity for breach of Warranty

Subject to the provisions of this agreement, the Seller indemnifies the Buyer against, and must pay to the Buyer on demand the amount of any Loss suffered or incurred by the Buyer or any Group Company as a result of a breach of any Warranty pursuant to a Warranty Claim.

### 10.4 Buyer's acknowledgments

The Buyer acknowledges and agrees that:

(a) the Buyer has had the benefit of independent legal advice, and the knowledge and awareness of Simon Hupfeld as an officer and representative of the Buyer, relating to the proposed purchase of the Shares by the Buyer and the terms of this agreement;

(b) the Buyer has read the Due Diligence Reports and relied on its own consideration, investigation and enquiries in respect of the Group Companies, the Business and the Due Diligence Reports;

(c) no Seller Group Member has made and no Representative of any Seller Group Member has made any warranty as to the accuracy of any forecast, budget, estimate, projection, statement of opinion or statement of intention provided to the Buyer or its Representatives before the date of this agreement;

(d) the Buyer is not entering into this agreement in reliance on, and it may not rely on, any forecast, budget, estimate, projection, statement of opinion, statement of intention or any other warranty, representation or other statement made or purporting to be made by or on behalf of any Seller Group Member, or its Representatives, other than the Warranties; and

(e) any Claim by any Buyer Group Member must be based solely on and limited to the express provisions of the Transaction Documents and, to the maximum extent permitted by law, all terms and conditions that may be implied by law in any jurisdiction and which are not expressly set out in the Transaction Documents are excluded (and to the extent that any terms and conditions of this type cannot be excluded then the Buyer irrevocably waives all rights and remedies that it may have in relation to, and releases the Seller and each of its Representatives from any liability in respect of, any such terms and conditions).

### 10.5 Warranties by the Buyer

The Buyer warrants to the Seller that each Buyer Warranty is true and correct as at the date of execution of this agreement and immediately before Completion.

## 11. Limitations of liability

### 11.1 Disclosure and knowledge

The Seller is not liable in respect of a Warranty Claim in respect of the Warranties in paragraphs 1.5, 1.6 and 1.7 of Schedule 4, if the fact, matter or circumstance giving rise to the Warranty Claim:

(a) is disclosed or described in any Transaction Document;

(b) was known to the Buyer or Simon Hupfeld before the date of this agreement including as a result of their review of the Due Diligence Reports, and for this purpose the Buyer is taken to have knowledge of all facts of which Simon Hupfeld is actually aware as at the date of this agreement and all facts of which Simon Hupfeld would have been aware had he made due and careful enquiry of the executive management team of the Group at such time; or

(c) would have been disclosed to the Buyer had the Buyer conducted searches 2 Business Days prior to the date of this agreement of the public records maintained by ASIC and the Personal Property Securities Register.

### 11.2 Time limits for Claims

The Seller is not liable in respect of a Claim unless:

(a) the Buyer gives the Seller notice describing in reasonable detail the nature of the Claim and including the Buyer's good faith estimate of the amount of the Claim (**Claim Notice**) promptly after the Buyer becomes aware that it is reasonably likely it will make a Claim against the Seller;

(b) the Claim Notice is received by the Seller no later than:

(i) 4 years after Completion in respect of a Warranty Claim arising out of a breach of any of the Warranties set out in paragraph 1 of Schedule 4 or a Tax Claim; and

(ii) 18 months after Completion in respect of any other Claim; and

(c) within 6 months after the Claim Notice is received by the Seller either the Claim has been satisfied or settled or the Buyer has commenced legal proceedings against the Seller in respect of the Claim.

### 11.3 Minimum amount for Warranty Claims

The Seller is not liable in respect of a Warranty Claim unless the amount that the Buyer would be entitled to recover in relation to that Warranty Claim is at least $300,000.

### 11.4 Threshold for Warranty Claims

The Seller is not liable in respect of a Warranty Claim unless the aggregate amount that the Buyer would be entitled to recover, but for this clause 11.4, in relation to all Warranty Claims is at least $2,000,000, in which case the Seller is only liable for the amount in excess of $1,000,000.

### 11.5 Insurance coverage

The Seller is not liable in respect of a Claim to the extent that:

(a) any Buyer Group Member has a right to recover under any contract of insurance in respect of any fact, matter or circumstance giving rise to the Claim; or

(b) any Group Company would have had a right to recover under a contract of insurance in respect of any fact, matter or circumstance giving rise to the Claim had the insurance cover maintained for the benefit of the Group Companies immediately before Completion remained in force; or

(c) any Buyer Group Member is entitled to be indemnified under any contract of insurance in respect of any fact, matter or circumstance giving rise to the Claim, or would have been entitled to be indemnified but for any act or omission of the Buyer Group Member.

### 11.6 Other limitations

The Seller is not liable in respect of any Claim to the extent that:

(a) the loss or damage giving rise to the Claim is recovered by any Buyer Group Member under another Claim or a Tax Claim or is made good or otherwise compensated for without cost to any Buyer Group Member;

(b) the fact, matter or circumstance giving rise to the Claim gives rise to any Tax benefit to any Buyer Group Member;

(c) the circumstances giving rise to the Claim are remedied by the Seller to the reasonable satisfaction of the Buyer within 30 Business Days after receiving notice of the Claim from the Buyer;

(d) the Claim arises out of anything done or omitted to be done in accordance with the terms of any Transaction Document, at the request of the Buyer, or with the prior written approval of the Buyer;

(e) the Claim arises out of any voluntary act, omission or transaction carried out after Completion by or on behalf of any Buyer Group Member (other than in conducting the business of any Group Company in the ordinary course and in the same manner as carried on before Completion);

(f) the Claim arises from any matter referred to in clause 13.3(h) or clause 13.3(i);

(g) the amount of the Claim is increased as a result of the failure of the Buyer to comply with its obligations under clause 12 in respect of that Claim;

(h) the Claim arises out of any change after Completion in the accounting policies or practices applied by any Buyer Group Member;

(i) the Claim arises from a change in any legislation or regulation, any judicial or administrative interpretation of the law or any practice or policy of a Regulatory Authority after the date of this agreement (whether or not retrospective in effect); or

(j) the Claim arises from a cessation of or a significant change in the nature of the business of the Group Companies after Completion undertaken by or at the direction of the Buyer.

### 11.7 Maximum recovery

The maximum aggregate amount recoverable by the Buyer from the Seller in relation to all Claims under or in connection with this agreement shall be:

(a) an amount equal to the Purchase Price in respect of a Warranty Claim arising out of a breach of any of the Warranties set out in paragraphs 1.1 to 1.4 (inclusive) of Schedule 4;

(b) an amount equal to 17.5% of the Purchase Price in respect of all Tax Claims; and

(c) $60,800,000 in respect of all other Claims by the Buyer,

provided that the maximum aggregate amount recoverable by the Buyer from the Seller in respect of all Claims (and Tax Claims) under or in connection with this agreement cannot exceed the amount of the Purchase Price.

### 11.8 Rights against third parties

If the Seller has made a payment to the Buyer in relation to any Claim and any Buyer Group Member has or subsequently obtains a right to recover an amount from any person other than the Seller in connection with the fact, matter or circumstance that gave rise to the Claim, the Buyer must:

(a) promptly notify the Seller of that right of recovery and provide all information in relation to the circumstances giving rise to that right as the Seller may reasonably require; and

(b) take or procure that the relevant Buyer Group Member takes all reasonable steps to enforce that right of recovery.

### 11.9 Reimbursement of benefits subsequently received

If the Seller has made a payment to the Buyer in respect of a Claim (**Claim Amount**) and after that payment is made any Buyer Group Member receives any payment, benefit or credit (including any benefit in relation to Tax) by reason of any insurance, indemnity or recovery in connection with the fact, matter or circumstance to which the Claim relates (**Recovery Amount**), then the Buyer must as soon as reasonably practicable repay to the Seller an amount equal to the lesser of the Claim Amount and the Recovery Amount less:

(a) all costs incurred by any Buyer Group Member in recovering the Recovery Amount; and

(b) any Tax payable by any Buyer Group Member as a result of receiving the Recovery Amount.

### 11.10 Mitigation

Nothing in this agreement relieves any person from any duty at law to mitigate any loss or damage that it may suffer or incur as a result of any breach of this agreement (including a breach of any Warranty).

### 11.11 Exclusion of certain losses

No party is liable to any other party for any loss or damage resulting from a breach of this agreement (including a breach of any Warranty):

(a) which does not arise naturally or in the usual course of things from that breach; or

(b) which constitutes, or arises from or in connection with, a loss of revenue, profit or opportunity, loss of goodwill or loss of business reputation, even if that loss arises naturally or in the usual course of things from that breach,

except where this agreement specifically provides that that type of loss or damage is recoverable.

### 11.12 No action against officers and employees

The Buyer waives and must procure that each other Buyer Group Member waives all rights and claims that it may have personally against the current and former officers and employees of any Seller Group Member in relation to any matter arising directly or indirectly in connection with a Transaction Document or the sale of the Shares except to the extent that those rights or claims arise out of the fraud, wilful misconduct or wilful default of a current or former officer or employee of any Seller Group Member. The parties acknowledge and agree that:

(a) the Seller has sought and obtained this waiver as agent for and on behalf of each Seller Group Member's respective current and former officers and employees and holds the benefit of this clause 11.12 as trustee for them; and

(b) the provisions of this clause 11.12 may be enforced by the Seller on behalf of and for the benefit of each Seller Group Member's respective current and former officers and employees and those persons may plead this clause 11.12 in answer to any claim made by a Buyer Group Member against them.

### 11.13 Circumstances where limitations not to apply

None of the limitations in this clause 11 apply to any Claim to the extent that it arises out of, or is increased as a result of any fraud, wilful default or wilful concealment by the Seller.

# 12. Third Party Claims

## 12.1 Notice

Without limiting any other rights of the Seller under this agreement, if after Completion the Buyer becomes aware of any Third Party Claim which may give rise to a Warranty Claim the Buyer must within 20 Business Days after becoming aware of the Third Party Claim give the Seller notice of the Third Party Claim (including reasonable details of the facts, matters or circumstances giving rise to the Third Party Claim, the basis of the Third Party Claim and an estimate of the amount of the Third Party Claim).

## 12.2 Obligations after notice given

If the Buyer gives notice under clause 12.1 then until the Third Party Claim has been finally resolved or the Seller gives notice under clause 12.3:

(a) the Buyer must act and must procure that each relevant Group Company acts in good faith and with due diligence in relation to the Third Party Claim; and

(b) the Buyer must give to the Seller all information and assistance as the Seller may reasonably require in relation to the Third Party Claim and must regularly consult with the Seller in relation to the conduct of any proceedings or negotiations in relation to the Third Party Claim.

## 12.3 Assumption of conduct by Seller

The Seller may within 40 Business Days after notice is given under clause 12.1 in respect of a Third Party Claim give notice to the Buyer assuming the conduct of the defence of the Third Party Claim.

## 12.4 Effect of assumption of conduct by Seller

If the Seller gives notice under clause 12.3 assuming the conduct of a Third Party Claim then:

(a) the Buyer must allow and must procure that each Group Company allows the Seller to take over the conduct of all proceedings and negotiations in relation to the Third Party Claim and to settle or compromise the Third Party Claim;

(b) the Buyer must procure that each Group Company:

(i) provides the Seller and its professional advisers with all access to the employees and records of each relevant Group Company as the Seller may reasonably require in connection with the Third Party Claim;

(ii) uses all reasonable endeavours (including the reimbursement of all out of pocket expenses) to procure that employees and officers of each Group Company provide all witness statements and other evidence as the Seller may reasonably require to avoid, dispute, resist, defend, appeal, compromise or mitigate the Third Party Claim;

(iii) takes all other action that the Seller may request to avoid, dispute, resist, defend, appeal, compromise or mitigate the Third Party Claim; and

(iv) does not make any admission of liability, agreement, compromise or settlement in relation to the Third Party Claim without the prior written consent of the Seller;

(c) the Seller must give to the Buyer all information as the Buyer may reasonably require in relation to the Third Party Claim and must keep the Buyer informed in

relation to the conduct of any proceedings or negotiations in relation to the Third Party Claim; and

(d) the Seller indemnifies the Buyer against, and must pay to the Buyer on demand the amount of, any reasonable cost or expense incurred by the Buyer or any Group Company arising out of or in connection with any action taken by, or omitted to be taken by, the Buyer or any Group Company under this clause 12.4,

provided that the Buyer is not required to take and is not required to procure that any Group Company take any action under this clause 12.4, and the Seller must not take any action, that materially prejudices or is likely to materially prejudice the goodwill or reputation of the business of, or of any material commercial relationship of, any Buyer Group Member (**Prejudicial Action**).

# 13. Tax

## 13.1 Tax indemnity

The Seller indemnifies the Buyer against, and must pay to the Buyer on demand in accordance with this clause 13 the amount of, any Tax that any Group Company is liable to pay in respect of or by reference to any period or part period ending on or before Completion.

## 13.2 Time limit for Tax Claims

The Seller is not liable in respect of any Tax Claim unless notice of the Tax Assessment giving rise to the Tax Claim is given to the Seller under clause 14 no later than 4 years after Completion.

## 13.3 Other limitations

The Seller is not liable in respect of any Tax Claim to the extent that:

(a) provision for the Tax which is the subject of the Tax Claim has been included in the Last Accounts or that Tax arises as a result of any transaction of the relevant Group Company between the Last Balance Date and the date of Completion which is in the ordinary course of business;

(b) the amount otherwise payable in respect of the Tax Claim has been recovered by the Buyer under a Warranty Claim;

(c) the fact, matter or circumstance giving rise to the Tax Claim gives rise to any Tax benefit to any Buyer Group Member;

(d) the Tax arising in respect of a Tax Claim has been paid to the relevant Tax Authority and not refunded on or before Completion;

(e) the Tax Claim would not have arisen but for a change in ownership of any Group Company, or a restructure of the Business after Completion;

(f) the Tax Claim arises out of anything done or omitted to be done in accordance with the terms of any Transaction Document, at the request of the Buyer, or with the prior written approval of the Buyer;

(g) the Tax Claim arises out of any voluntary act, omission or transaction carried out by or on behalf of any Buyer Group Member after Completion;

(h) the Tax Claim arises from the failure of any Buyer Group Member after Completion to make any valid claim or election in relation to Tax or to lodge in a timely manner any return, notice or other document relating to Tax;

(i) the Tax Claim arises from a change by any Buyer Group Member after Completion in any claim or election in relation to Tax made before Completion or the amendment after Completion of any Tax return of any Buyer Group Member relating to a period ending on or before Completion (except where that amendment is required by law or is approved by the Seller in writing before it is made);

(j) the amount of the Tax Claim is increased as a result of the failure of the Buyer to comply with the provisions of clause 14;

(k) the Tax Claim arises from a change in any legislation or regulation relating to Tax, any judicial or administrative interpretation of any legislation or regulation or any practice or policy or public or private ruling of any Tax Authority after the date of this agreement (whether or not retrospective in effect);

(l) the Tax which is the subject of the Tax Claim is GST which is recoverable from the recipient of a supply or for which an input tax credit is available; or

(m) the Tax Claim relates to Duty that is payable by the Buyer pursuant to clause 22.11(a).

### 13.4 Time for payment

The Seller must make any payment due under clause 13.1 no later than 10 Business Days after the Seller receives from the Buyer notice providing details of the amount due and the basis on which the Buyer claims payment under this clause except if payment is in respect of Tax actually payable in which case the Seller is not required to make payment until the day that is 5 Business Days before the last date on which payment of that Tax may lawfully be made without incurring penalties or interest for late payment.

### 13.5 Refunds

If the Seller has made a payment to the Buyer under this clause 13 (**Tax Payment Amount**) and within 12 months after that payment is made any Buyer Group Member receives any refund in respect of any fact, matter or circumstance in respect of which that payment was made (**Tax Refund Amount**) then the Buyer must as soon as reasonably practicable after receipt pay to the Seller an amount equal to the lesser of the Tax Payment Amount and the Tax Refund Amount less:

(a) all costs incurred by any Buyer Group Member in obtaining that refund; and

(b) if a refund includes interest on overpaid Tax, the amount of Tax payable on that interest by the recipient of the refund.

## 14. Tax Assessments

### 14.1 Notice

If after Completion the Buyer or any Group Company receives or proposes to lodge any Tax Assessment which is reasonably likely to give rise to a Tax Claim the Buyer must as soon as reasonably practicable give the Seller notice of the Tax Assessment (including a copy of each document received or proposed to be lodged in connection with the Tax Assessment).

### 14.2 Obligations after notice given

If the Buyer gives notice under clause 14.1:

(a) the Buyer must give and must procure that each relevant Group Company gives to the Seller all information and assistance that the Seller may reasonably require in relation to the Tax Assessment; and

(b) the Buyer must not and must procure that each relevant Group Company does not:

(i) in the case of a Tax Assessment received from a Tax Authority, engage in any discussion or negotiation with or confer with any Tax Authority concerning the Tax Assessment or make any admission of liability, agreement, settlement or compromise with any Tax Authority in respect of the Tax Assessment; or

(ii) in the case of a Tax Assessment proposed to be lodged with any Tax Authority, lodge that Tax Assessment,

without the prior written consent of the Seller which consent must not be unreasonably withheld or delayed.

### 14.3 Seller's response to notice

The Seller may within 40 Business Days after notice is given under clause 14.1 in relation to a Tax Assessment give notice to the Buyer requiring the Buyer to comply with the terms of clause 14.4 in relation to the Tax Assessment.

### 14.4 Effect of Seller's notice

If the Seller gives notice under clause 14.3 in relation to a Tax Assessment then:

(a) the Buyer must allow and must procure that each Group Company allows the Seller to take over the conduct of all proceedings and negotiations in relation to the Tax Assessment and to settle or compromise the Tax Assessment and the Buyer must procure that each Group Company appoints the Seller as its representative for this purpose;

(b) the Buyer must procure that each relevant Group Company:

(i) responds to the Tax Assessment in any manner as the Seller may request including by giving notice of objection to the Tax Assessment;

(ii) provides the Seller and its professional advisers with all access to the employees and records of each relevant Group Company as the Seller may reasonably require in connection with the Tax Assessment;

(iii) uses all reasonable endeavours (including the reimbursement of all out of pocket expenses) to procure that employees of each Group Company provide all witness statements and other evidence as the Seller may reasonably require to avoid, dispute, settle or compromise the Tax Assessment; and

(iv) takes all other action that the Seller may request to avoid, dispute, settle or compromise the Tax Assessment including instituting legal proceedings or seeking any administrative law remedy; and

(c) the Seller indemnifies the Buyer against, and must pay to the Buyer on demand the amount of, any reasonable cost or expense incurred by the Buyer or any Group Company arising out of or in connection with any action taken by the Buyer or any Group Company under this clause 14.4.

### 14.5 Buyer's rights to settle

If the Seller does not give notice under clause 14.3 then without limiting the Buyer's other rights under this agreement, the Buyer and each relevant Group Company are entitled to settle, compromise or pay the Tax Assessment on any reasonable terms.

# 15. Tax returns and tax audits

## 15.1 Tax returns relating to periods ending before Completion

The Seller is responsible for preparing and lodging with the appropriate Tax Authority all returns required to be lodged in relation to the Tax affairs of any Group Company in relation to any period ending on or before Completion that have not been prepared and lodged on or before Completion and the Seller must prepare and lodge all returns of this type as soon as reasonably practicable after Completion.

## 15.2 Assistance from Buyer

The Buyer must provide to the Seller at its own cost all information and assistance reasonably required by the Seller (including reasonable access to employees and records of the Group Companies) in connection with the preparation of the returns referred to in clause 15.1.

## 15.3 Tax returns relating to periods ending after Completion

The Buyer is responsible for preparing and lodging with the appropriate Tax Authority all returns required to be lodged in relation to the Tax affairs of any Group Company in relation to any period ending after Completion. Without limiting the provisions of clause 14, the Buyer must, in respect of all returns in relation to the period in which Completion occurs:

(a) prepare all returns of this type with due care, skill and diligence and as soon as reasonably practicable after the end of the relevant period;

(b) give to the Seller drafts of all returns of this type and any other documents to be provided to any Tax Authority in relation to those returns before submission to the relevant Tax Authority and permit the Seller a reasonable opportunity to comment on those documents;

(c) lodge all returns of this type and other documents with the relevant Tax Authority as soon as practicable after receipt of the Seller's comments (and in any event within any time period required by law) and provide a copy of the lodged documents to the Seller;

(d) provide the Seller with copies of all correspondence with any Tax Authority in relation to all returns of this type after lodgement; and

(e) not lodge any Tax return for a period that commences before Completion and ends after Completion (**Straddle Period**), or adopt any position in such a Tax return in respect of items or amounts that are referable to or determined by reference to the portion of the Straddle Period ending on or before Completion, without first obtaining the Seller's written consent (such consent not to be unreasonably withheld or delayed).

## 15.4 Assistance from Seller

The Seller must provide to the Buyer at the Buyer's own cost all information and assistance reasonably required by the Buyer (including reasonable access to employees and records of any Seller Group Member) in connection with the preparation of any returns referred to in clause 15.3 where any part of the period in relation to which the return is required is before Completion.

## 15.5 Tax audits

If after Completion any audit in relation to the Tax affairs of any Group Company is commenced that relates in whole or in part to the period before Completion then the Buyer and the Seller must give each other all reasonable assistance in relation to that audit.

# 16. Confidentiality and announcements

## 16.1 No disclosure

Except as permitted by clause 16.2:

(a) each party (the **Recipient**) must keep confidential:

(i) the existence of and the terms of each Transaction Document;

(ii) all negotiations between the parties in relation to the subject matter of each Transaction Document; and

(iii) all other information relating to another party, their Related Entities or their business disclosed to the Recipient or its Representatives under or in connection with each Transaction Document but excluding any Confidential Information; and

(b) each Recipient must procure that each of its Related Entities and Representatives keeps the information referred to in clause 16.1(a) confidential.

## 16.2 Permitted disclosure

Nothing in this agreement prevents a Recipient from disclosing any information referred to in clause 16.1:

(a) if and to the extent that disclosure is required to be made by law or a requirement of a Regulatory Authority, provided that before disclosure is made, the Recipient has (to the extent practicable and lawful to do so) consulted with each other party and taken into account any reasonable comments regarding the disclosure;

(b) if disclosure is made by way of a written announcement in accordance with clause 16.3;

(c) if and to the extent that disclosure is reasonably required to enable the Recipient to perform its obligations or enforce its rights under this agreement;

(d) on a confidential basis to the Recipient's Related Entities and Representatives if and to the extent that the person has a need to know for the purpose of any Transaction Document or for the Recipient to conduct its business generally in the ordinary course;

(e) to any financier, insurer or auditor of a party if and to the extent that the person has a need to know for the purpose of the Transaction Documents or for the Recipient to conduct its business generally in the ordinary course, provided that the Recipient must procure that the person keeps the information confidential;

(f) with the prior written approval of each party other than the Recipient; or

(g) where the information has come into the public domain otherwise than as a result of a breach of any obligation of confidentiality by the Recipient, its Related Entities and Representatives.

## 16.3 Announcements

A party must not make any public announcement relating to any Transaction Document unless the parties have consented to the terms, form and timing of the announcement, or the announcement is permitted under clause 16.2(a).

### 16.4 No use or disclosure of Confidential Information

Following Completion, the Seller must not use or disclose to any person other than the Buyer and its Representatives any Confidential Information, except:

(a) if and to the extent that:

(i) disclosure is required to be made by law;

(ii) use or disclosure is required for the Seller to conduct the Business up to Completion in the ordinary and usual course consistent with past practice; or

(iii) use or disclosure is required for the Seller to perform its obligations or enforce its rights under any Transaction Document;

(b) with the prior written approval of the Buyer; or

(c) where the information has come into the public domain otherwise than as a result of a breach of any obligation of confidentiality by the Seller, its Related Entities or Representatives.

### 16.5 PPSA confidentiality and waiver

Each party agrees that:

(a) nothing in this agreement is to be construed as constituting the consent of a party to the disclosure of information for the purpose of section 275(7) of the PPSA; and

(b) it will not authorise the disclosure of information under section 275(7)(c) of the PPSA or request information under section 275(7)(d) of the PPSA (as applicable).

## 17. Termination

### 17.1 Termination by Buyer

The Buyer may terminate this agreement at any time before Completion in accordance with clause 2.6 or clause 7.6 but is not entitled to terminate or rescind this agreement for any other reason.

### 17.2 Termination by Seller

The Seller may terminate this agreement at any time before Completion in accordance with clause 2.6 or clause 7.6 but is not entitled to terminate or rescind this agreement for any other reason.

### 17.3 Effect of termination

If this agreement is terminated then:

(a) the provisions of this agreement will cease to have effect except for the provisions of clauses 1, 7.7, 16, this clause 17 and clauses 19 to 23 which will survive termination;

(b) each party retains the rights it has against the others in respect of any breach of this agreement occurring before termination; and

(c) the Buyer must return to the Seller all Confidential Information in relation to the Group Companies in its possession.

# 18. Payments

## 18.1 Direction

Any reference in this agreement to a payment to any party includes payment to another person at the direction of that party.

## 18.2 Method of payment

Payment of any amount due under this agreement by any party must be made by the paying party to the recipient party by:

(a) electronic funds transfer to an account with an Australian bank specified by the recipient party to the paying party at least 3 Business Days before the due date for payment and acknowledged in writing by the paying party to the recipient party;

(b) unendorsed bank cheque drawn on an Australian bank or other immediately available funds; or

(c) in any other manner reasonably required by the recipient party in writing.

## 18.3 No deduction

Any payment to be made under this agreement must be made free and clear of any set-off, deduction or withholding, except where that set-off, deduction or withholding is required or compelled by law.

## 18.4 Gross-up for withholdings

Except for any amounts payable in connection with any indemnity under this agreement, any person who is required or compelled by law to make any deduction or withholding from any amount payable under this agreement must, to the extent permitted by law, pay to the payee an additional amount sufficient to ensure that the amount received by the payee equals the full amount that would have been received by the payee, if that deduction or withholding had not been required or compelled.

## 18.5 Default interest

If any party (**Payor**) fails to make a payment to any other party (**Payee**) under this agreement on or before the due date for payment, then, without limiting any other remedy of the Payee, the Payor must pay to the Payee on demand interest on the due amount calculated at the rate which is 2% above the Standard Rate, with interest to accrue from the due date to the day immediately before the actual date of payment, calculated daily on the basis of a 365 day year and capitalised monthly.

# 19. GST

## 19.1 Interpretation

The parties agree that:

(a) except where the context suggests otherwise, terms used in this clause 19 have the meanings given to those terms by the GST Act (as amended from time to time);

(b) a reference to the GST payable by an entity or the input tax credit entitlements of an entity will include a reference to the GST payable or input tax credit entitlements of the representative member of any GST group to which that entity may belong;

(c) any part or progressive or periodic component of a supply that is treated as a separate supply for GST purposes (including attributing GST payable to tax periods) will be treated as a separate supply for the purposes of this clause 19; and

(d) any consideration that is specified to be inclusive of GST must not be taken into account in calculating the GST payable in relation to a supply for the purpose of this clause 19.

### 19.2 Reimbursements and similar payments

Any payment or reimbursement required to be made under this agreement or any other Transaction Document that is calculated by reference to a cost, expense, or other amount paid or incurred will be limited to the total cost, expense or amount less the amount of any input tax credit to which an entity is entitled for the acquisition to which the cost, expense or amount relates.

### 19.3 GST payable

If GST is or becomes payable in relation to a supply made by a party (**Supplier**) under or in connection with this agreement or any other Transaction Document then the party providing consideration for the supply (**Recipient of the Supply**) must pay an additional amount to the Supplier equal to the amount of the GST payable in relation to the supply at the same time as other consideration is to be provided for that supply subject to the Supplier providing a valid tax invoice to the Recipient of the Supply.

### 19.4 Variation to GST payable

If the GST payable in relation to a supply made under or in connection with this agreement or any other Transaction Document varies from the additional amount paid by the Recipient of the Supply under clause 19.3 then the Supplier will provide a corresponding refund or credit to, or will be entitled to receive the amount of that variation from, the Recipient of the Supply. Any ruling, advice, document or other information received by the Recipient of the Supply from the Australian Taxation Office in relation to any supply made under this agreement or any other Transaction Document will be conclusive as to the GST payable in relation to that supply. Any payment, credit or refund under this paragraph is deemed to be a payment, credit or refund of the additional amount payable under clause 19.3 and if any adjustment event occurs in relation to a supply, the Supplier must give the Recipient an adjustment note within 14 days after the date of the adjustment event.

## 20. Notices

### 20.1 How Notice to be given

Each communication (including each notice, consent, approval, waiver, request and demand) (**Notice**) under or in connection with this agreement:

(a) must be given to a party:

(i) using one of the following methods (and no other method) namely, hand delivery, courier service, prepaid express post or email; and

(ii) using the address or other details for the party set out below (or as otherwise notified by that party to each other party from time to time under this clause 20.1):

**Buyer**

| | |
|---|---|
| Party name: | HupCo ParentCo Pty Ltd ACN 698 725 816 |
| Attention: | Simon Andrew Hupfeld |
| Address (for hand delivery or delivery by courier or post): | 26 Wairoo Street Burleigh Heads Qld 4220 |
| Email: | simon@huppys.com |
| With a copy to: | Ashurst Australia<br>South Tower, Level 16, 80 Collins Street, Melbourne VIC 3000 |
| Attention: | John Brewster, Partner |
| Email: | john.brewster@ashurst.com |

**Seller**

| | |
|---|---|
| Party name: | Griffon AMES HoldCo LLC |
| Attention: | Seth Kaplan |
| Address (for hand delivery or delivery by courier or post): | 712 Fifth Avenue New York, New York 10019 |
| Email: | kaplan@griffon.com |
| With a copy to: | Clayton Utz<br>Level 18, 333 Collins Street, Melbourne VIC 3000 |
| Attention: | Michael Linehan, Partner |
| Email: | mlinehan@claytonutz.com |

(b) must be in legible writing and in English;

(c) must be signed by the party giving the Notice (**Sending Party**) or by a person duly authorised by the Sending Party; and

(d) (in the case of email) must:

(i) clearly indicate that the email is a Notice under or in connection with this agreement;

(ii) state the name of the Sending Party and be sent by the Sending Party or a person duly authorised by the Sending Party; and

(iii) if the email contains attachments, ensure the attachments are in a format the receiving party can download, open and view at no additional cost,

and Notices sent by email are taken to be signed by the Sending Party.

### 20.2 When Notice taken to be received

Without limiting the ability of a party to prove that a Notice has been given and received at an earlier time, each Notice under or in connection with this agreement is taken to be given by the sender and received by the recipient:

(a) (in the case of delivery by hand or courier service) on delivery;

(b) (in the case of prepaid express post sent to an address in the same country) on the second Business Day after the date of posting;

(c) (in the case of prepaid express post sent to an address in a different country) on the fourth Business Day after the date of posting; and

(d) (in the case of email) on the earlier of:

(i) the time sent (as recorded by the device or service from which the sender sent the email) unless, within 4 hours of sending the email, the sender receives an automated message that the email has not been delivered;

(ii) receipt by the sender of an automated message confirming delivery; and

(iii) the time of receipt as acknowledged by the recipient (either orally or in writing),

provided that:

(e) the Notice will be taken to be so given by the sender and received by the recipient regardless of whether:

(i) the recipient is absent from the place at which the Notice is delivered or sent;

(ii) the Notice is returned unclaimed; or

(iii) (in the case of email) the email or any attachment is opened by the recipient;

(f) if the Notice specifies a later time as the time of delivery then that later time will be taken to be the time of delivery of the Notice; and

(g) if the Notice would otherwise be taken to be received on a day that is not a working day or after 5.00 pm on any day, it is taken to be received at 9.00 am on the next working day (“working day” meaning a day that is not a Saturday, Sunday or public holiday and on which banks are open for business generally, in the place to which the Notice is delivered or sent).

### 20.3 Notices sent by more than one method of communication

If a Notice delivered or sent under this clause 20 is delivered or sent by more than one method, the Notice is taken to be given by the sender and received by the recipient whenever it is taken to be first received in accordance with clause 20.2.

## 21. Entire agreement

To the extent permitted by law, the Transaction Documents constitute the entire agreement between the parties in relation to their subject matter including the sale and purchase of the Shares and supersede all previous agreements and understandings between the parties in relation to their subject matter.

## 22. General

### 22.1 Amendments

This agreement may only be varied by a document signed by or on behalf of each party.

### 22.2 Assignment

A party cannot assign or otherwise transfer any of its rights under this agreement without the prior consent of each other party.

### 22.3 Consents

Unless this agreement expressly provides otherwise, a consent under this agreement may be given or withheld in the absolute discretion of the party entitled to give the consent and to be effective must be given in writing.

### 22.4 Costs

Except as otherwise provided in this agreement, each party must pay its own costs and expenses in connection with:

(a) negotiating, preparing, executing and performing this agreement; and

(b) any subsequent consent, agreement, approval, waiver or amendment relating to this agreement.

### 22.5 Electronic signature

Each party warrants that immediately prior to entering into this agreement, it has unconditionally consented to:

(a) the requirement for a signature under any law being met; and

(b) any other party to this agreement executing it,

by any method of electronic signature that other party uses (at that other party's discretion), including signing on an electronic device or by digital signature.

### 22.6 Counterparts

This agreement may be executed in any number of counterparts by or on behalf of a party and by the parties in separate counterparts. Each counterpart constitutes an original of this agreement, and all together constitute one agreement.

### 22.7 Electronic exchange

Without limitation, the parties agree that their communication of an offer or acceptance of this agreement, including exchanging counterparts, may be by any electronic method that evidences that party's execution of this agreement.

### 22.8 Further acts and documents

Each party must promptly do, and procure that its employees and agents promptly do, all further acts and execute and deliver all further documents (in form and content reasonably satisfactory to that party) required by law or reasonably requested by another party to give effect to this agreement.

### 22.9 No merger

A party's rights and obligations do not merge on completion of any transaction under this agreement.

### 22.10 Severance

To the extent a provision of this agreement is or becomes illegal, void or unenforceable, that provision (or the relevant part) will be severed, and the remainder of this agreement has full force and effect.

### 22.11 Stamp duties

The Buyer:

(a) must pay all Duty in respect of this agreement, the performance of this agreement and each transaction effected or contemplated by or made under this agreement; and

(b) indemnifies the Seller against, and must pay to the Seller on demand the amount of, any loss or liability suffered or incurred by the Seller arising out of or in connection with any delay or failure to comply with clause 22.11(a).

### 22.12 Operation of indemnities

Without limiting any other provision of this agreement, the parties agree that:

(a) each indemnity in this agreement is a continuing obligation, separate and independent from the other obligations of the parties, and survives termination, completion or expiration of this agreement; and

(b) it is not necessary for a party to incur expense or to make any payment before enforcing a right of indemnity conferred by this agreement.

### 22.13 Waivers

Without limiting any other provision of this agreement, the parties agree that:

(a) failure to exercise or enforce, or a delay in exercising or enforcing, or the partial exercise or enforcement of, a right, power or remedy provided by law or under this agreement by a party does not preclude, or operate as a waiver of, the exercise or enforcement, or further exercise or enforcement, of that or any other right, power or remedy provided by law or under this agreement;

(b) a waiver given by a party under this agreement is only effective and binding on that party if it is given or confirmed in writing by that party; and

(c) no waiver of a breach of a term of this agreement operates as a waiver of another breach of that term or of a breach of any other term of this agreement.

### 22.14 Foreign resident CGT withholding

(a) For the purposes of subsection 14-210(3) of Schedule 1 of the *Taxation Administration Act 1953* (Cth) (**TAA**), by entering into this agreement the Seller declares that, as at the date of this agreement and for the specified period commencing on the date of this agreement and ending on the day six months after the date of this agreement, the Shares are membership interests but are not and will not be indirect Australian real property interests (as defined in the Tax Act).

(b) The Buyer acknowledges and agrees that:

(i) clause 22.14(a) constitutes a declaration for the purposes of sections 14-210(3) and 14-225(2) of Schedule 1 of the TAA, given by the Seller to the Buyer;

(ii) the Buyer is not aware that, as at the date of this agreement, the declaration is false; and

(iii) the Buyer will not withhold any amount from the Purchase Price payable to the Seller under this agreement or pay any amount to the Commissioner of Taxation under section 14-200 of Schedule 1 of the TAA in respect of the Purchase Price.

(c) If the Completion Date is a date that is more than 6 months after the date of this agreement, the Seller must sign and deliver to the Buyer before the Completion Date but not more than 6 months before the Completion Date, a further declaration that, for the specified period commencing on the date of this agreement and ending on the day after Completion, the Shares are membership interests but are not and will not be indirect Australian real property interests (as defined in the Tax Act).

## 23. Governing law and jurisdiction

This agreement is governed by the law applying in Victoria, Australia. Each party irrevocably submits to the non-exclusive jurisdiction of the courts having jurisdiction in that state and the courts competent to determine appeals from those courts, with respect to any proceedings that may be brought at any time relating to this agreement and waives any objection it may have now or in the future to the venue of any proceedings, and any claim it may have now or in the future that any proceedings have been brought in an inconvenient forum, if that venue falls within this clause 23.

## Schedule 1 Seller and Shares

| Name of Seller | Number of Shares |
|---|---|
| Griffon AMES HoldCo LLC | 20 ordinary fully paid shares |

## Schedule 2 Details of the Company

| | |
|---|---|
| **Name** | **Griffon Australia Holdings Pty Ltd** |
| **Registration No.** | ACN 156 377 356 |
| **Issued capital** | 20 fully paid ordinary shares |
| **Registered shareholders** | Griffon AMES HoldCo LLC |
| **Place of registration** | Australia, Victoria |
| **Directors** | Simon Andrew Hupfeld<br>Dale Elizabeth McGrath<br>Robert Mehmel<br>Brian Gerard Harris<br>Francois Louis Guy Cleret |
| **Secretary** | Not applicable |
| **Auditor** | Grant Thornton Audit Pty Ltd |
| **Public officer** | Not applicable |
| **Registered office** | 660 Doncaster Road, Doncaster VIC 3108 |

## Schedule 3 Details of the Subsidiaries

| | |
|---|---|
| **Name** | Quatro Design Pty. Ltd. |
| **Registration No.** | ACN 108 351 355 |
| **Issued capital** | 4000 fully paid ordinary shares |
| **Registered shareholders** | Griffon Australia Holdings Pty Ltd |
| **Place of registration** | Queensland, Australia |
| **Directors** | Simon Andrew Hupfeld<br>Dale Elizabeth McGrath<br>Brian Gerard Harris<br>Robert Francis Mehmel<br>Francois Louis Guy Cleret |
| **Secretary** | Not applicable |
| **Public officer** | Not applicable |
| **Auditor** | Not applicable |
| **Registered office** | 6 Kay Street, Murwillumbah South, NSW 2484 |

| | |
|---|---|
| **Name** | AMES Australasia Pty Ltd |
| **Registration No.** | ACN 169 427 061 |
| **Issued capital** | 100 fully paid ordinary shares |
| **Registered shareholders** | Griffon Australia Holdings Pty Ltd |
| **Place of registration** | Victoria, Australia |
| **Directors** | Simon Andrew Hupfeld<br>Dale Elizabeth McGrath<br>Brian Gerard Harris<br>Francois Louis Guy Cleret<br>Robert Mehmel |
| **Secretary** | Not applicable |
| **Public officer** | Not applicable |
| **Auditor** | Not applicable |
| **Registered office** | 660 Doncaster Road, Doncaster VIC 3108 |

| | |
|---|---|
| **Name** | Plantfulness Limited |
| **Registration No.** | ACN 651 282 441 |
| **Issued capital** | Not applicable (registered charity) |
| **Registered shareholders** | Not applicable |
| **Place of registration** | Victoria, Australia |
| **Directors** | Michael John Wood<br>Simon Andrew Hupfeld<br>Dale Elizabeth McGrath<br>Francois Louis Guy Cleret |
| **Secretary** | Not applicable |
| **Public officer** | Not applicable |
| **Auditor** | Not applicable |
| **Registered office** | Unit 1, 660 Doncaster Road, Doncaster VIC 3108 |

| | |
|---|---|
| **Name** | AMES New Zealand Limited |
| **Registration No.** | NZBN 9429030631151 |
| **Issued capital** | 100 fully paid ordinary shares |

| | |
|---|---|
| **Registered shareholders** | Griffon Australia Holdings Pty Ltd |
| **Place of registration** | Auckland, New Zealand |
| **Directors** | Francois Louis Guy Cleret<br>Brian Gerard Harris<br>Rachel Katrina Hickmer<br>Robert Francis MEHMEL |
| **Secretary** | Not applicable |
| **Public officer** | Not applicable |
| **Auditor** | Grant Thornton |
| **Registered office** | Unit H3, 18 Triton Drive, Rosedale, Auckland 0632 New Zealand |

## Schedule 4 Warranties

# 1. The Seller

### 1.1 Capacity and authorisation

The Seller is a company properly incorporated and validly existing under the laws of the State of Delaware, United States, and has full legal capacity and power, and has taken all corporate actions necessary to enable it, to execute and deliver this agreement and perform its obligations under this agreement.

### 1.2 Valid obligations

Each Transaction Document constitutes (or will when executed constitute) valid, legal and binding obligations of the Seller and is enforceable against the Seller in accordance with their respective terms.

### 1.3 Solvency

No Insolvency Event has occurred in relation to the Seller.

### 1.4 Ownership of the Shares

(a) The Seller is the legal and beneficial owner of the Shares which comprise all of the issued shares in the capital of the Company.

(b) The Seller has full right, title and interest in the Shares free from any Encumbrance and no person has made a Claim to be entitled to an Encumbrance affecting any Share.

(c) There is no agreement, arrangement or understanding, or issued option or debenture, which gives to any person a right in respect of any issue or transfer of any Share in or any security of the Company.

(d) The Company owns (directly or indirectly) 100 per cent of the issued share capital in each other Group Company.

### 1.5 Financial statements

(a) The Last Accounts give a materially true and correct view of the financial position and performance of the Group as at and for the period to which they relate.

(b) So far as the Seller is aware, the Management Accounts:

(i) have been prepared in good faith and with reasonable care and diligence; and

(ii) are not materially misstated (and as far as the Seller is aware, are not misleading or deceptive) for the periods and as at the date on which they were prepared and having regard to the purpose for which they are prepared (acknowledging that they are not audited).

### 1.6 No material information withheld

(a) No material information regarding the business and operations of the Group which would, or would likely be expected, to affect the Buyer's willingness to proceed in the purchase of the Shares on the terms of this agreement, has been knowingly withheld by the Seller.

(b) All materials regarding the Group prepared by the Seller and provided by or on behalf of the Seller to the Buyer, HupCo Holdings or their Representatives have been prepared in good faith and with reasonable care.

## 1.7 Litigation

(a) No Group Company is a party to any investigation, prosecution, litigation, legal proceedings, dispute resolution process, regulatory audit or enquiry or any other form of administrative or governmental proceedings that would have a material adverse effect on the financial position or standing of the Group Companies taken as a whole (**Material Proceedings**).

(b) So far as the Seller is aware, there are no threatened or pending Material Proceedings.

(c) There are no outstanding settlements, judgments, orders or other decisions of any court, quasi-judicial body or government agency against any Group Company.

## Schedule 5 Buyer Warranties

# 1. The Buyer

### 1.1 Capacity and authorisation

The Buyer is a company properly incorporated and validly existing under the laws of Australia, and has taken all corporate actions necessary to enable it to execute and deliver this agreement and perform its obligations under this agreement.

### 1.2 Valid obligations

Each Transaction Document constitutes (or will when executed constitute) valid legal and binding obligations of the Buyer and is enforceable against the Buyer in accordance with their respective terms.

### 1.3 Solvency

No Insolvency Event has occurred in relation to the Buyer.

## Schedule 6 Pre-Completion sequencing

1. **CTB Elections:** AMES Australasia Pty Ltd and Plantfulness Limited to file check-the-box elections to be treated as disregarded entities for US federal income tax purposes.

2. **Intra-group restructure:** At least one day following the effective date of the CTB Elections, the Company to transfer 100% of the equity of AMES Australasia Pty Ltd and Plantfulness Limited to Quattro Design Pty. Ltd.

3. **Tax consolidation:** TopCo to elect to form an income tax consolidated group with MidCo and the Buyer as its subsidiary entities.

4. **Distributions:** The Company to distribute to the Seller all cash held by the Group Companies in excess of the minimum cash balance of $3,000,000, in accordance with clause 8(b).

5. **Debt drawdown:** The Buyer to draw down the third-party debt funding.

**Signed** as an agreement.

**Signed** for and on behalf of **Griffon AMES HoldCo LLC** by its authorised signatory in the presence of:

/s/ Brian Gerard Harris
Signature of witness

Brian Gerard Harris
Full name of witness

/s/ Seth Kaplan
Signature of authorised signatory

Seth Kaplan
Full name of authorised signatory

**Executed** by **HUPCO PARENTCO PTY LTD ACN 698 725 816** in accordance with section 127 of the Corporations Act 2001 (Cth):

/s/ Simon Andrew Hupfeld
Signature of sole director and sole company secretary

Simon Andrew Hupfeld
Full name of above signatory

**Exhibit 99.1**

**Execution Version**

THIS LOAN IS ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID") AS DEFINED BY SECTION 1273(a)(1) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. THE FOLLOWING INFORMATION IS PROVIDED PURSUANT TO THE INFORMATION REPORTING REQUIREMENTS SET FORTH IN TREASURY REGULATION 1.1275-3.

PLEASE REQUEST IN WRITING INFORMATION REGARDING THE DEBT INSTRUMENT'S ISSUE PRICE, OID, ISSUE DATE, AND YIELD TO MATURITY IN THE MANNER SPECIFIED IN SECTION 13.9.

# SECOND LIEN TRANCHE A CREDIT AGREEMENT

**AMONG**

**MERV FINCO LLC,**
**as Borrower**

- and -

**THE GUARANTORS FROM TIME TO TIME PARTIES HERETO,**
**as Guarantors**

- and -

**THE LENDERS FROM TIME TO TIME PARTIES HERETO,**
**as Lenders**

- and -

**UMB BANK, N.A.,**
**as Administrative Agent**

**DATED June 9, 2026**

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**SECOND LIEN TRANCHE A CREDIT AGREEMENT**

This Second Lien Tranche A Credit Agreement is entered into as of June 9, 2026, by and among **MERV FINCO LLC**, a limited liability company existing under the laws of the State of Delaware (the "**Borrower**"), **MERV MIDCO LLC**, a limited liability company existing under the laws of the State of Delaware ("**Holdings**"), the direct and indirect Subsidiaries of the Borrower from time to time party to this Agreement, as Guarantors, the financial institutions from time to time party to this Agreement, as Lenders, and **UMB BANK, N.A.**, as Administrative Agent as provided herein. All capitalized terms used herein without definition shall have the same meanings herein as such terms are defined in Section 1.1 hereof.

**Preliminary Statements**

WHEREAS, the Borrower has requested, and the Lenders have agreed, on the terms and subject to the conditions set forth herein that the Lenders establish the Term Credit under this Agreement in the aggregate amount of $90,000,000 as a portion of the purchase price of the Ames Acquired Companies in the context of the Merv Acquisition;

AND WHEREAS, the Obligations of the Borrower hereunder shall be (i) secured by a second-ranking security interest over all of the assets of the Borrower and the Guarantors that secure the First Lien Facilities and guaranteed by the same guarantors as the First Lien Facilities, and (ii) supported by a senior priority payment right over all of the JV Real Property and all proceeds thereof, in accordance with the terms of the Second Lien Tranche A Intercreditor Agreement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the parties hereto hereby agree, as follows:

**ARTICLE 1**
**DEFINITIONS; INTERPRETATION**

**1.1 Definitions**

The following terms when used herein shall have the following meanings:

"**230 Entities**" means, collectively, 2304616 Ontario Inc. and SUBNATT LP.

"**Acquired Business**" means the entity or assets acquired by the Borrower or a Subsidiary in an Acquisition, whether before or after the Closing Date.

"**Acquired Companies**" means each of The Ames Companies, LLC, ClosetMaid Canada Limited, 1346022 Alberta ULC, Garant GP, ClosetMaid LLC, ClosetMaid (Jiangmen) Storage Limited, Ames True Temper Global Sourcing Office, Ames Holdings, Inc., Bellota Herramientas, S.L.U., VNPI UK Holdings Limited, Bellota México, S.A. de C.V., Bellota Colombia, S.A.S., Bellota Venezuela C.A., Burgon & Ball Limited, Bellota US Corp., Corona Clipper, Inc., Manufacturera Corona Clipper, S.A. de C.V., Venanpri Tools Monterrey S. de R.L. de C.V. and Merv ForCo, S.L.U.

“**Acquisition**” means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business or division of a Person, (b) the acquisition of in excess of 90% of the capital stock, shares, partnership interests, membership interests or equity of any Person (other than a Person that is a Subsidiary or the formation of a Subsidiary solely to facilitate a Permitted Acquisition), or (c) a merger, amalgamation or consolidation or any other combination with another Person (other than a Person that is a Subsidiary); *provided* that the Borrower or a Person that is or will become a Subsidiary is the surviving entity.

"**Act**” is defined in Section 13.24 hereof.

“**Adjusted EBITDA**” means, for any period (a “**Test Period**”), EBITDA for such Test Period, except that in the event that a Permitted Acquisition is consummated within any Test Period, Adjusted EBITDA for such Test Period shall be calculated on a *pro forma* basis to include the historical EBITDA of the Acquired Business as evidenced by the financial statements required to be delivered to the Administrative Agent pursuant to this Agreement in connection with the Permitted Acquisition (the “**Historical Financials**”) for the period from the first (1st) day of such Test Period to, and including, the last date of the period covered by the Historical Financials.

“**Administrative Agent**” means UMB Bank, N.A., and any successor pursuant to Section 11.7 hereof.

“**Administrative Questionnaire**” means an Administrative Questionnaire in a form supplied by or otherwise acceptable to the Administrative Agent.

“**Affected Lender**” is defined in Section 2.9 hereof.

“**Affiliate**” means any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, another Person. A Person shall be deemed to control another Person for purposes of this definition if such Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise; *provided* that in any event for purposes of this definition, any Person that owns, directly or indirectly, 10% or more of the securities having the ordinary voting power for the election of directors or governing body of a corporation or 10% or more of the partnership or other ownership interest of any other Person (other than as a limited partner of such other Person) will be deemed to control such corporation or other Person.

“**Agency Fee Letter**” means UMB Bank, N.A.’s fee proposal dated April 22, 2026 and any subsequent fee letter (whether entered into prior to, on or subsequent to the Closing Date) between the Borrower and the Administrative Agent.

“**Agreement**” means this credit agreement, as it may be amended, modified, restated or supplemented from time to time pursuant to the terms hereof.

"**Ames Acquired Companies**" means each of The Ames Companies, LLC, ClosetMaid Canada Limited, 1346022 Alberta ULC, Garant GP, ClosetMaid LLC, ClosetMaid (Jiangmen) Storage Limited, Ames True Temper Global Sourcing Office and Ames Holdings, Inc.

"**Anti-Corruption Laws**" means the applicable laws or regulations in any jurisdiction in which the Borrower or any of its Subsidiaries or Affiliates is located or is doing business that relates to bribery or corruption, including the Corruption of Foreign Public Officials Act (Canada), the Criminal Code (Canada), the U.S. Foreign Corrupt Practices Act of 1977, and all similar laws, rules, regulations and other applicable laws.

"**Anti-Money Laundering Laws**" means the applicable laws and regulations in any jurisdiction in which the Borrower or any of its Subsidiaries or Affiliates is located or is doing business that relates to the prevention and detection of money laundering, terrorist activity financing or sanctions evasion, including: (i) in Canada, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the regulations made thereunder and the guidance of the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and the Criminal Code (Canada); (ii) in the United States, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (a/k/a the USA Patriot Act), the U.S. Bank Secrecy Act, the U.S. Corporate Transparency Act and the regulations made thereunder and the guidance of the U.S. Financial Crimes Enforcement Network (FinCen); (iii) Spanish law 10/2010 of 28 April on the prevention of money laundering and the financing of terrorism; and (iv) all similar laws, rules, regulations and other applicable laws.

"**Approved Fund**" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"**Assignment and Acceptance**" means an assignment and acceptance entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 13.13 hereof), and accepted by the Administrative Agent, in substantially the form of Exhibit G or any other form approved by the Administrative Agent.

"**Authorized Representative**" means those persons shown on the list of officers provided by the Borrower pursuant to Section 7.2 hereof or on any update of any such list provided by the Borrower to the Administrative Agent, or any further or different officers of the Borrower so named by any Authorized Representative of the Borrower in a written notice to the Administrative Agent.

"**Available Excess Cash Flow**" means the sum, without duplication, of (i) that amount of Residual Excess Cash Flow for each fiscal year not otherwise used by the "Available Excess Cash Flow" baskets in the Permitted Acquisitions, Permitted Expansions and Permitted New Facilities, Investments and restricted payments covenants, and (ii) the Available Excess Cash Flow Carry Forward.

"**Available Excess Cash Flow Carry Forward**" means, for any fiscal year, that amount of Available Excess Cash Flow not used during the previous fiscal year.

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

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

"**Borrower**" is defined in the introductory paragraph of this Agreement.

"**Borrower Security Agreement**" means the security agreement dated as of the Closing Date between the Borrower and the Administrative Agent, as such agreement may be amended, modified, supplemented or restated from time to time.

"**Borrower Unsecured Notes**" means all unsecured promissory notes issued by the Borrower to Persons that hold (whether directly or indirectly) Equity in the Borrower with the provisions of such notes to be acceptable to the Administrative Agent and the Lenders and which shall include, *inter alia,* (x) full subordination and postponement of the indebtedness owing thereunder pursuant to a subordination agreement satisfactory to the Administrative Agent, acting reasonably, (y) a pledge of such notes in favour of the Administrative Agent, and (z) and no rights to exercise any remedies in respect of such indebtedness until such time as all Obligations have been paid in full.

"**Borrower's LLC Agreement**" means that certain amended and restated limited liability company agreement of the Borrower dated as of the Closing Date, as may be further amended, restated, supplemented or otherwise modified from time to time.

"**Borrowing**" means the total of the Term Loans advanced on the Closing Date. Borrowing of the Term Loans is made and maintained rateably from each of the Lenders under the Term Credit according to their Term Loan Percentages. The Borrowing is "*advanced*" on the Closing Date and is "*continued*" on the date a new Interest Period for the Term Loans commences for the Borrowing, as determined pursuant to Section 2.6 hereof.

"**Business Day**" means any day other than a Saturday or a Sunday on which the main branches of the Administrative Agent in Minnesota and New York are open for normal banking business.

"**Canadian Defined Benefit Pension Plan**" means (i) a "registered pension plan" (as defined in subsection 248(1) of the Tax Act), and (ii) any other pension plan that is subject to applicable federal or provincial pension standards legislation in Canada, which (in the case of (i) or (ii)) contains a "defined benefit provision" as defined in subsection 147.1(1) of the ITA; provided, however, that a "Canadian Defined Benefit Pension Plan" does not include statutory plans in which any Person is required to contribute pursuant to applicable laws, such as the Canada Pension Plan or the Québec Pension Plan (if applicable) as maintained by the Government of Canada or the Province of Québec.

"**Canadian Dollar Equivalent**" means with respect to a currency other than Canadian Dollars, the amount obtained when the amount is translated into Canadian Dollars using

the Agent's noon spot rate on the Business Day with respect to which such computation is required for the purpose of this Agreement.

"**Canadian Dollars**" or "**Cdn $**" means the lawful money of Canada.

"**Canadian Insolvency Laws**" means any of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), and the Winding-up and Restructuring Act (Canada), each as now and hereafter in effect, any successors to such statutes and any other applicable insolvency or other similar law of Canada or any province or territory thereof relating to bankruptcy, insolvency, assignments for the benefit of creditors, formal or informal moratoria, compositions, compromises or extensions generally with creditors, or proceedings seeking reorganization, recapitalization, arrangement, dissolution, liquidation, winding-up, or permitting a debtor to obtain a stay or a compromise of the claims of its creditors against it, or other similar relief (including, without limitation, the Canadian corporate statutes when relied upon in connection with any of the foregoing).

"**Capital Expenditures**" means, with respect to any Person for any period, the aggregate amount of all expenditures, whether paid in cash or accrued as a liability by such Person during that period for the acquisition or leasing (pursuant to a Capital Lease) of fixed or capital assets or additions to property, plant, or equipment (including replacements, trucks, machinery and other equipment, capitalized repairs, and improvements, including building improvements) that should be capitalized on the balance sheet of such Person in accordance with GAAP; *provided, however*, that Capital Expenditures shall not include:

(a) expenditures to the extent they are made with the proceeds of the issuance of Equity or subordinated shareholder loans by the Borrower after the Closing Date;

(b) expenditures with proceeds of insurance settlements, condemnation awards and other settlements in respect to an Event of Loss to the extent such expenditures are made to replace or repair such lost, destroyed, damaged or condemned assets, equipment or other property, or otherwise to acquire, maintain, develop, construct, improve, upgrade or repair assets or properties useful in the business of the Borrower and its Subsidiaries within 15 months of receipt of such proceeds (or, if not made within such period of 15 months, are committed to be made during such period);

(c) interest capitalized during such period;

(d) expenditures that are accounted for as capital expenditures of such Person and that actually are paid for by a third party (excluding the Borrower or any Subsidiary thereof) and for which neither the Borrower nor any Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such third party or any other Person (whether before, during or after such period);

(e) the book value of any asset owned by such Person prior to or during such period to the extent that such book value is included as a capital expenditure during

such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; *provided* that (i) any expenditure necessary in order to permit such asset to be reused shall be included as a Capital Expenditure during the period that such expenditure actually is made and (ii) such book value shall have been included in Capital Expenditures when such asset was originally acquired;

(f) the purchase price of equipment purchased during such period to the extent the consideration therefor consists of any combination of (i) used or surplus equipment traded in at the time of such purchase and (ii) the proceeds of a concurrent sale of used or surplus equipment, in each case, in the ordinary course of business;

(g) investments in respect of a Permitted Acquisition, Permitted Expansion or Permitted New Facilities;

(h) the purchase of property, plant or equipment made within 15 months of the sale of any asset to the extent purchased with the proceeds of such sale (or, if not made within such period of 15 months, to the extent committed to be made during such period); or

(i) assets that are utilized under operating leases if deemed by GAAP to be a capital expenditure.

"**Capital Lease**" means any lease of Property which, in accordance with GAAP, is required to be capitalized on the balance sheet of the lessee. For purposes of this Agreement, (i) "Capital Lease" shall exclude the Specified Capital Lease, and (ii) all operating leases shall be treated for accounting purposes in the same manner as they were prior to the implementation of IFRS 16 or ASU 2016-02 Leases.

"**Capitalized Lease Obligation**" means, for any Person, the amount of the liability shown on the balance sheet of such Person in respect of a Capital Lease determined in accordance with GAAP. For the avoidance of doubt, "Capitalized Lease Obligation" shall exclude the amount of the liability shown on the balance sheet in respect of the Specified Capital Lease.

"**CERCLA**" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 *et seq.,* and any future amendments.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith

and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"**Change of Control**" means (a) the failure of one or more ONCAP Entities and their Affiliates and the 230 Entities to own and control, directly or indirectly, at least 50.1% of the Equity carrying the voting and economic interests of the Borrower, or (b) the failure of one or more ONCAP Entities and their Affiliates to Control the Borrower.

"**Closing Date**" means June 9, 2026.

"**Code**" means the Internal Revenue Code of 1986, as amended, any successor statute thereto, and the regulations promulgated and rulings issued thereunder.

"**Collateral**" means, with respect to any Person, all or any portion of its undertaking, property and assets, both real and personal, including for greater certainty any share in the capital of a corporation or ownership interest in any other Person. For certainty, "Collateral" shall not include Excluded Collateral.

"**Collateral Documents**" means the Security Agreements and all other mortgages, deeds of trust, security agreements, hypothecs, any notice of charge, acknowledgement from an account bank, or other instrument entered into for the purpose of perfecting security over a UK deposit account, pledge agreements, assignments, financing statements, RPMRR registration forms, deposit account control agreements and other documents as shall from time to time secure or relate to the Obligations or any part thereof.

"**Colombian Civil Code**" means the Colombian Civil Code (*Código Civil de Colombia*), adopted by Law 57 of 1887, as amended from time to time.

"**Colombian Credit Party**" means any Credit Party incorporated or existing in the Republic of Colombia.

"**Colombian Foreign Exchange Regulations**" means the foreign exchange regulations of the Republic of Colombia, including Resolución Externa 1 of 2018 of the Banco de la República de Colombia, as amended from time to time.

"**Colombian Guarantor**" means a Guarantor incorporated or existing in the Republic of Colombia.

"**Colombian Insolvency Law**" means Law 1116 of 2006 (*Ley 1116 de 2006, por la cual se establece el Régimen de Insolvencia Empresarial en la República de Colombia*).

"**Colombian Movable Security Law**" means Law 1676 of 2013 (*Ley 1676 de 2013, por la cual se promueve el acceso al crédito y se dictan normas sobre garantías mobiliarias*), as amended from time to time, and its implementing regulations.

"**Colombian Movable Security Registry**" or "RGM" means the Registro de Garantías Mobiliarias administered by the Confederación Colombiana de Cámaras de Comercio (*Confecámaras*) pursuant to the Colombian Movable Security Law.

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

"**Consolidated Net Income**" means, with reference to any Test Period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis; *provided, however*, that, without duplication,

(a) extraordinary, unusual or nonrecurring gains or losses or income or expenses or charges (including but not limited to charges or losses (i) on sales or dispositions of assets outside of the ordinary course of business and write downs or impairments of assets, (ii) incurred in connection with discontinuing operations and the disposal of related assets, and (iii) attributable to the early extinguishment of indebtedness or derivative instruments) shall be excluded;

(b) the cumulative effect of a change in accounting principles during such period shall be excluded;

(c) the effects of purchase accounting adjustments shall be excluded;

(d) any non-cash expenses resulting from stock option plans, employee benefit plans or post-employment benefit plans, or grants or sales of stock, stock appreciation or similar rights shall be excluded;

(e) the non-cash portion of "straight-line" rent expense shall be excluded;

(f) the cash portion of "straight-line" rent expense which exceeds the amount expensed in respect of such rent expense shall be included;

(g) IEEPA Refunds shall be excluded; and

(h) foreign exchange losses or gains resulting from the translation or exchange of foreign assets and liabilities denominated in a foreign currency into US Dollars shall be excluded.

"**Contingent Obligations**" means contingent indemnification obligations or liability under other provisions relative to reimbursement to the Lenders of amounts sufficient to protect the yield of the Lenders with respect to the Term Loans.

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise.

"**Controlled Group**" means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with the Borrower, would be deemed to be a "single employer" within the

meaning of Section 414(b), (c), (m) or (o) of the Code. Notwithstanding the foregoing, in no event shall the term "Controlled Group" include any Subsidiary of an ONCAP Entity or Griffon Entity other than the Borrower and its Subsidiaries.

"**Credit Cards**" means credit cards issued to Credit Parties with an aggregate credit limit of $1,000,000 comprised of, as at the Closing Date, (i) unsecured credit cards issued by Banco Bilbao Vizcaya Argentaria, S.A. and BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México and the Ramp unsecured credit cards issued by Ramp Business Corporation, and (ii) credit cards issued by The Toronto-Dominion Bank.

"**Credit Event**" means the advancing of any Loan.

"**Credit Exposure**" means any period of time during which any Term Loan Commitment is outstanding or any Obligation remains unpaid; *provided, however*, that no Credit Exposure shall be deemed to exist solely due to the existence of Contingent Obligations, absent the assertion of a claim with respect thereto.

"**Credit Parties**" means the Borrower and all Included Subsidiaries.

"**Debtor Relief Laws**" means the Bankruptcy Code of the United States, all Canadian Insolvency Laws, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, winding up, reorganization, or similar debtor relief laws of the United States, Canada, Mexico, Spain, Colombia, the United Kingdom or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Default**" means any event or condition the occurrence of which would, with the passage of time or the giving of notice, or both, constitute an Event of Default.

"**Default Rate**" is defined in Section 2.6 hereof.

"**Defaulting Lender**" shall mean, subject to Section 2.10(b), any Lender that, as determined by the Administrative Agent,

(a) has failed to perform any of its obligations to fund or otherwise make available its Term Loan hereunder, including by way of cashless settlement pursuant to Section 2.3;

(b) has notified the Borrower, or the Administrative Agent that it does not intend to comply with its obligations to fund or otherwise make available its Term Loan hereunder, including by way of cashless settlement pursuant to Section 2.3, or has made a public statement to that effect with respect to its funding obligations hereunder or under other agreements in which it commits to extend credit;

(c) has failed, within three (3) business days after request by the Administrative Agent, to confirm in a manner satisfactory to the Administrative Agent that it will comply with its obligation to fund or otherwise make available its Term Loan hereunder, including by way of cashless settlement pursuant to Section 2.3; or

(d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had a receiver, receiver and manager, conservator, trustee, administrator, monitor, custodian, liquidator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or a custodian appointed for it, or (iii) taken any action in furtherance of, or indicated its consent to, approval of or acquiescence in any such proceeding or appointment;

*provided* that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority; and *provided further* that a Lender described in this clause (d) shall not continue to be a Defaulting Lender upon its providing reasonable assurances satisfactory to the Administrative Agent and the Borrowers that it will comply with its funding obligations hereunder, including, without limitation, any confirmation that such persons may require from a bankruptcy court or trustee.

"**Disposition**" means the sale, lease, conveyance or other disposition of Property, other than sales or other dispositions expressly permitted under Sections 8.11(a), (b), (c), (d), (e), (f), (h), (i), (k),(l), (m), (o) or (q) hereof.

"**EBITDA**" means, with reference to any Test Period, an amount equal to Consolidated Net Income for such period

plus

(a) without duplication, the following (to the extent the amounts were deducted (other than item (ix) in calculating Consolidated Net Income for such period):

(i) Interest Expense, including payments paid or payable in connection with all subordinated debt and related party note payments and accruals;

(ii) tax expense (including, without limitation, any federal, state, provincial, territorial, local and foreign income, gross margin and franchise taxes and similar taxes);

(iii) depreciation and amortization expense;

(iv) non-cash expenses and charges, reducing such Consolidated Net Income (including purchase accounting adjustments);

(v) fees, costs, accruals, payments and expenses incurred in connection with the transaction and the related financings and transactions and any other Investment, Permitted Expansion, Permitted New Facility, Acquisition, dividends, Disposition, consolidations, restructuring, recapitalization, equity issuance or incurrence of indebtedness or repayment of indebtedness permitted under the Term Credit (whether or not consummated), and any amendments, waivers or other modifications thereto or repayments thereof, subject to a maximum of $10,000,000;

(vi) realized or unrealized losses resulting from interest rate or currency derivatives used for hedging activities (including mark-to-market accounting related items);

(vii) all restructuring costs, business optimization costs (including the costs of consultants and other third party advisors), integration costs, retention, recruiting, relocation and signing bonuses and expenses, stock option and other equity-based compensation expenses, severance costs, consulting costs, transaction fees and expenses and management fees and expenses, including, without limitation, any one-time expenses relating to enhanced accounting function, operating improvements or changes, new projects, the initiation of a new business line or expansion of an existing business line, and other transaction costs, including those associated with becoming a standalone entity or a public company; provided that the foregoing shall not exceed ten (10%) percent of Adjusted EBITDA;

(viii) board of directors fees and related travel expenses up to $500,000 and other expenses required to be reimbursed pursuant to the transaction services agreement up to $200,000;

(ix) *pro forma* “run rate” cost savings, operating expense reductions and synergies related to Acquisitions, Dispositions and other specified transactions, in each case, net of the amount of actual benefits received, that are reasonably identifiable (and reasonably anticipated to be realized within twelve (12) months after the date that the applicable action has been taken or the date that the applicable action is expected to be taken), factually supported and projected by the Borrower in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Borrower and subject to certification by a responsible officer of the Borrower) within twelve (12) months after the end of the applicable measurement period; provided that the aggregate amount added back pursuant to this clause (ix) for any period shall not exceed five (5%) percent of Adjusted EBITDA for such period (calculated after giving effect to any such add-backs);

(x) extraordinary, unusual or non-recurring charges, expenses or losses up to a maximum of **ten (**10%) percent of Adjusted EBITDA;

(xi) proceeds of business interruption insurance received in cash during such period (or so long as such amount is reasonably expected to be received in a subsequent calculation period and within one year from the date of the underlying loss); provided, that (A) if such amount is not so reimbursed or received within such one year period, such expenses or losses shall be subtracted in the subsequent calculation period, and (B) if reimbursed or received in a subsequent period, such amount shall not be added back in calculating EBITDA in such subsequent period;

(xii) *pro forma* adjustments used in connection with the calculation of "*Pro Forma* Adjustments" as set forth in the RSM Quality of Earnings Report dated as of October 1, 2025, the PwC Quality of Earnings Report dated as of September 24, 2025, and the RSM synergies report dated as of October 1, 2025 in each case net of the amount of actual benefits realized during such period from such adjustments;

(xiii) letter of credit fees to the extent deducted from Consolidated Net Income;

(xiv) charges, losses or expenses to the extent indemnified or insured or reimbursed by a third party to the extent such indemnification, insurance or reimbursement is actually received in cash for such period (or reasonably expected to be so paid or reimbursed within three hundred sixty-five (365) days after the end of such period to the extent not accrued); provided that (A) if such amount is not reimbursed or within such one-year period, such expenses or losses shall be subtracted in the subsequent calculation period, and (B) if reimbursed or received in a subsequent period, such amounts shall not be added back in calculating EBITDA in such subsequent periods;

(xv) adjustments consistent with Article 11 of Regulation S-X promulgated under the U.S. Securities Exchange Act of 1934;

(xvi) charges, losses, costs and expenses in connection with litigation or the settlement thereof;

(xvii) earn-out and deferred purchase price obligations (in each case to the extent included in Consolidated Net Income) incurred in connection with any Permitted Acquisition or other Investment permitted under this Agreement and paid or accrued during such period and on similar Acquisitions and Investments completed prior to or contemporaneous with the Closing Date; and

(xviii) any non cash expenses resulting from stock option plans, employee benefit plans or post-employment benefit plans, or grants or sales of stock, stock appreciation or similar rights;

minus

(b) without duplication, the following to the extent included in calculating Consolidated Net Income for such period:

(i) income, franchise and similar tax credits:

(ii) non-cash charges previously added back to Consolidated Net Income in determining EBITDA to the extent such non-cash charges have become cash expenditures during such period;

(iii) unrealized gains resulting from interest rate or currency derivatives used for hedging activities (including mark-to-market accounting-related items); and

(iv) any other non-cash items increasing such Consolidated Net Income (other than such non-cash items to the extent that it will result in the receipt of cash payments in any future period).

The aggregate amount of addbacks under (a)(vii), (ix) and (x) shall not exceed fifteen (15%) percent of Adjusted EBITDA.

Notwithstanding the foregoing, for purposes of determining EBITDA under this Credit Agreement, the initial amounts of EBITDA shall be as follows: for the fiscal quarter ended on June 30, 2025, $18,823,436; for the fiscal quarter ended on September 30, 2025, $22,643,046, for the fiscal quarter ended on December 31, 2025, $17,662,861, and for the fiscal quarter ended on March 31, 2026, $19,262,068.

"**ECF Prepayment Percentage**" means, with respect to any fiscal year of the Borrower, (a) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year exceeds 3.75 to 1.00, 50%, (b) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year is less than or equal to 3.75 to 1.00 but is greater than 2.75 to 1.00, 25%, and (c) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year is less than or equal to 2.75 to 1.00, 0%.

"**Eligible Assignee**" means (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund, and (d) any other Person (other than a natural Person) approved by (i) the Administrative Agent and (ii) unless an Event of Default has occurred and is continuing, the Borrower (each such approval not to be unreasonably withheld or delayed); *provided* that, notwithstanding the foregoing, "**Eligible Assignee**" shall not include the Borrower or any Guarantor or any of the Borrower's or such Guarantor's Affiliates or Subsidiaries.

"**Eligible Line of Business**" means any business engaged in as of the Closing Date by the Borrower or any of its Subsidiaries, and any business reasonably related thereto.

"**Environmental Claim**" means any investigation, notice, violation, demand, allegation, action, suit, injunction, judgment, order, consent decree, penalty, fine, lien, proceeding or claim (whether administrative, judicial or private in nature) arising (a) pursuant to, or in connection with an actual or alleged violation of, any Environmental Law, (b) in connection with any Hazardous Material, (c) from any abatement, removal, remedial, corrective or response action in connection with a Hazardous Material, Environmental Law or order of a Governmental Authority or (d) from any actual or alleged damage, injury, threat or harm to occupational health or safety, natural resources or the environment.

"**Environmental Law**" means any current or future Legal Requirement pertaining to (a) the protection of occupational health or safety and the indoor or outdoor environment, (b) the conservation, management or use of natural resources and wildlife, (c) the protection or use of surface water or groundwater, (d) the management, manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal,

Release, threatened Release, abatement, removal, remediation or handling of, or exposure to, any Hazardous Material or (e) pollution (including any Release to air, land, surface water or groundwater), and any amendment, rule, regulation, order or directive issued thereunder.

"**Equity**" means, as of any date of determination, the cumulative amount of proceeds resulting from the issuance of equity by, or the cash contribution to, the Borrower after the Closing Date; *provided*, *however*, that for purposes of this Agreement and any other Loan Document, Equity shall not include any Specified Equity Contribution.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto, and the regulations promulgated thereunder.

"**Euro**" or "**€**" means the single currency of Participating Member States.

"**Event of Default**" means any event or condition identified as such in Section 9.1 hereof.

"**Event of Loss**" means, with respect to any Property, any of the following: (a) any loss, destruction or damage of such Property or (b) any condemnation, seizure, or taking, by exercise of the power of eminent domain or otherwise, of such Property, or confiscation of such Property or the requisition of the use of such Property (or any deed in lieu thereof).

"**Excess Cash Flow**" means, in respect of any fiscal year of the Borrower, an amount equal to, without duplication,

(a) EBITDA for such period,

(i) minus the sum of all scheduled payments of principal on funded senior debt for the applicable period ending on the date of determination (including the principal component of payments due on Capital Leases during the applicable period ending on the date of determination);

(ii) minus cash Interest Expense for such period;

(iii) minus amounts paid in cash in respect of tax expense (including, without limitation, any federal, state, provincial, territorial, local and foreign income, gross margin and franchise taxes and similar taxes) with respect to such period;

(iv) minus increases in Working Capital;

(v) plus decreases in Working Capital;

(vi) minus optional prepayments of non-revolving funded senior debt and of revolving funded senior debt accompanied by a corresponding commitment reduction (in each case, other than the Credits (as defined

under the First Lien Credit Agreement)) except in each case to the extent financed with the proceeds of other debt;

(vii) minus without duplication, all other cash charges paid during such period that were added-back in the determination of EBITDA for such period, (including realized currency exchange and hedging losses);

(viii) minus to the extent consisting of payments of cash during such period and except to the extent financed with the proceeds of debt, additional Equity or any funds included in Available Excess Cash Flow pursuant to clause (ii) of the definition thereof, (A) Capital Expenditures, (B) Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and other permitted Investments in third parties (other than cash equivalents), and (C) permitted Restricted Payments;

(ix) minus Capital Expenditures, Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and/or permitted Investments that the Borrower or any Subsidiary shall, during such applicable period, become obligated to make in cash but that are not made during such applicable period; provided, that (A) the Borrower shall deliver a certificate to the Administrative Agent not later than one-hundred and eighty (180) days after the end of such applicable period, signed by an officer of the Borrower and certifying that such Capital Expenditures, Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and/or permitted Investments that were made during the one-hundred and eighty (180) days following the applicable period, and (B) any amount so deducted shall not be deducted again in a subsequent applicable period;

(x) minus the amount of management or other fees and related expenses paid in cash to any ONCAP Entity, Venanpri, Griffon or any Affiliate thereof during such period;

(xi) minus losses excluded from the calculation of Consolidated Net Income by operation of clause (i) of the definition thereof that are paid or realized in cash during such Excess Cash Flow period;

(xii) plus extraordinary, unusual or non-recurring cash gains excluded from the calculation of EBITDA (including realized currency exchange and hedging gains);

(xiii) plus cash received from divestitures to the extent that such cash was not included in the calculation of EBITDA;

(xiv) minus any earn-out and deferred purchase price obligations paid during such period that were added back in the determination of EBITDA for such period (including, without limitation, in connection with the Merv Acquisition);

(xv) minus the amount of any payments of cash interest or payments of principal and accrued non-cash interest on subordinated indebtedness of the Borrower and any distributions to Holdings for payment of cash interest or payments of principal and accrued non-cash interest on Holdings subordinated shareholder debt and convertible debentures; and

(xvi) minus any distributions to Holdings to pay (or to fund further distributions to indirect equity holders to pay) tax liabilities attributable to the income of the Borrower and its Subsidiaries.

Notwithstanding the foregoing, for purposes of calculating Excess Cash Flow, the pro forma adjustments pursuant to clauses (ix) and (x) of the definition of "EBITDA" shall not be taken into account in the calculation of Excess Cash Flow.

"**Excluded Assets**" means each of the following: (a) the JV Real Property, (b) all of the Equity and assets of the Excluded Subsidiaries, (c) the Securitization Notes, (d) the bank accounts listed on Schedule I attached hereto that are used solely and exclusively to service the Permitted MUFG AR Program and in which the funds contained therein are derived exclusively from loans advanced by MUFG or receipts of payment on accounts receivable purchased by Special Purpose Entities in connection with the Permitted MUFG AR Program, (e) assets of the Mexican Subsidiaries where providing second ranking Encumbrances in favour of the Administrative Agent is prohibited by applicable law or creates a risk of criminal liability for any Mexican Subsidiary and its directors and officers, and (f) any IEEPA Refund assigned or payable to Griffon, Venanpri or their respective Affiliates (other than Holdings and its Subsidiaries) pursuant to the IEEPA Refund Letter Agreement.

"**Excluded Collateral**" is defined in Section 5.5 hereof.

"**Excluded Subsidiaries**" means (i) Bellota Venezuela, a Venezuela corporation and Ames True Temper Global Sourcing Office and ClosetMaid (Jiangmen) Storage Limited, Chinese corporations, and (ii) the Special Purpose Entities.

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

"**Executive Order**" has the meaning set forth in Section 6.26.

"**Excluded Taxes**" means, with respect to a Recipient, (a) Taxes imposed on or measured by such Recipient's net income (however denominated) or franchise Taxes, in each case (i) imposed on it by any jurisdiction (or any political subdivision therein) under the Applicable Laws of which such Recipient is organized or resident for tax purposes or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, or (ii) Taxes that are Other Connection Taxes, (b) any branch profits Tax or any similar Tax that is imposed by any jurisdiction described in clause (a) above, (c) any Taxes arising from a Recipient's failure to properly comply with Section 13.1(f), (d) any Taxes arising from a Recipient's failure to properly comply with such Recipient's obligations imposed under the *Canada-United States Enhanced Tax Information Exchange Agreement Implementation Act* (Canada) or the similar provisions of legislation of any other jurisdiction that has entered into an agreement with the United States of America to provide for the implementation of FATCA-based reporting in that jurisdiction, and for certainty including in all circumstances any U.S. federal withholding Taxes for or in respect of FATCA, (e) U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Recipient with respect to an applicable interest in a Loan pursuant to a law in effect on the date on which (i) such Recipient acquires such interest in the Loan, or (ii) such Recipient changes its lending office, except in each case to the extent that, pursuant to Section 13.1, amounts with respect to such Taxes were payable either to such Recipient's assignor immediately before such Recipient became a party hereto or to such Recipient immediately before it changed its lending office, and (f) any Canadian withholding Taxes arising as a result of: (i) the Recipient not dealing at arm's length ( within the meaning of the Tax Act) with a Credit Party; (ii) the Recipient being a "specified non-resident shareholder" (as defined in subsection 18(5) of the Tax Act) of a Credit Party or not dealing at arm's length (for the purposes of the Tax Act) with a "specified shareholder" (as defined in subsection 18(5) of the Tax Act) of a Credit Party; or (iii) a Credit Party being a "specified entity" (as defined in subsection 18.4(1) of the Tax Act) in respect of a Recipient, except in each case of (i) to (iii) above, where the non-arm's length relationship arises, the recipient is a specified non-resident shareholder of a Credit Party or does not deal at arm's length with a specified shareholder of a Credit Party, or a Credit Party is a specified entity in respect of a Recipient, as applicable, solely as a result of having entered into or performed its obligations hereunder or under any other Loan Document.

"**Existing Debt**" means the indebtedness owing by the Acquired Companies that does not constitute indebtedness permitted hereunder.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"**FCPA**" means the U.S. Foreign Corrupt Practices Act of 1977.

"**Federal Flood Insurance**" means, federally backed Flood Insurance available under the National Flood Insurance Program in the United States to owners of real property

improvements located in Special Flood Hazard Areas in the United States in a community participating in the National Flood Insurance Program in the United States.

"**Federal Funds Effective Rate**" means, for any day, the rate on overnight federal funds transactions calculated by the Federal Reserve Bank of New York as the federal funds effective rate, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for that day on overnight federal funds transactions received by the Administrative Agent from three depository institutions of recognized standing selected by the Administrative Agent.

"**FEMA**" means, the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security that administers the National Flood Insurance Program.

"**FIRREA**" means the *Financial Institutions Reform, Recovery and Enforcement Act of 1989*.

"**First Lien Administrative Agent**" means Toronto Dominion (Texas) LLC, in its capacity as administrative agent for the lenders under the First Lien Credit Agreement, and its successors and permitted assigns.

"**First Lien Credit Agreement**" means the credit agreement dated as of the Closing Date among, *inter alios*, the Borrower, the guarantors party thereto, the lenders party thereto and the First Lien Administrative Agent, providing for the First Lien Facilities, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**First Lien Facilities**" means the senior secured credit facilities made available to the Borrower pursuant to the First Lien Credit Agreement, in such amount as is permitted under the Second Lien Tranche A Intercreditor Agreement and any refinancing, replacement or extension thereof permitted under the terms of the Second Lien Tranche A Intercreditor Agreement.

"**Fixed Charge Coverage Ratio**" has the meaning set forth in Section 8.23(c).

"**Flood Insurance**" means, for any real estate located in a Special Flood Hazard Area, Federal Flood Insurance or private insurance that meets the requirements set forth by FEMA in its Mandatory Purchase of Flood Insurance Guidelines. Flood Insurance shall be in an amount equal to the maximum secured amount under the Mortgage for the relevant Mortgaged Property, the full unpaid balance of the Borrowings and any prior encumbrances on the real property up to the maximum policy limits set under the National Flood Insurance Program, in each case, with deductibles not to exceed $50,000.

"**Foreign Lender**" means any Lender that is not a U.S. Person.

"**Foreign Subsidiary**" means (i) Bellota Venezuela C.A., Ames True Temper Global Sourcing Office and ClosetMaid (Jiangmen) Storage Limited, and (ii) each Subsidiary

which is organized under the laws of a jurisdiction other than (x) the United States of America or any state thereof or the District of Columbia or (y) Canada or any province or territory thereof, in which the granting of a guarantee in favour of the Administrative Agent will have a material adverse tax consequence to the Borrower (or any of its Subsidiaries as reasonably determined by the Borrower in good faith consultation with the Administrative Agent). As of the Closing Date, the Foreign Subsidiaries are listed on Schedule A.

"**Fund**" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"**GAAP**" means generally accepted accounting principles in the United States applied on a consistent basis; provided that the Loan Documents shall permit the Borrower and its Subsidiaries to convert their financial reporting from generally accepted accounting principles in the United States to IFRS and, following such conversion, "GAAP" shall mean IFRS applied on a consistent basis.

"**Governmental Authority**" means the government of the United States of America, Canada or any other nation, or of any political subdivision thereof, whether state, provincial, territorial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Griffon**" means Griffon Corporation, a Delaware corporation.

"**Griffon Entities**" means Griffon and each member of the Griffon Group that holds shares of the common stock or other Equity of the Borrower.

"**Griffon Group**" means, collectively, Griffon and each of its direct and indirect Subsidiaries.

"**Group**" means:

(a) in the case of any entity who is an individual, (i) such entity, and (ii) all trusts solely for the benefit of such entity that are controlled solely by such entity;

(b) in the case of any entity that is a partnership, (i) such entity, (ii) its limited, special and general partners, and (iii) all Affiliates of such entity; and

(c) in the case of any entity that is a corporation or a limited liability company, (i) such entity, (ii) its stockholders or members, as the case may be, and (iii) all Affiliates of such entity.

"**Guarantee**" and "**Guarantees**" are each defined in Section 5.1 hereof.

"**Guarantor**" and "**Guarantors**" are each defined in Section 5.1 hereof.

"**Guarantor Security Agreement**" means the security agreement dated as of the Closing Date between the Guarantors and the Administrative Agent, as such agreement may be amended, modified, supplemented or restated from time to time.

"**Hazardous Material**" means any substance, chemical, compound, product, solid, gas, liquid, waste, byproduct, pollutant, contaminant or material which is hazardous or toxic, and includes, without limitation, (a) asbestos, polychlorinated biphenyls and petroleum (including crude oil or any fraction thereof) and (b) any material classified or regulated as "hazardous" or "toxic" or words of like import pursuant to an Environmental Law.

"**Hazardous Material Activity**" means any activity, event or occurrence involving a Hazardous Material, including, without limitation, the manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation, handling of or corrective or response action to any Hazardous Material.

"**Hedging Agreement**" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions (other than options or other rights to acquire capital stock or other equity interests of the Borrower).

"**Historical Financials**" is defined in the definition of Adjusted EBITDA.

"**Holdings**" means Merv MidCo LLC, the direct holder of all of the Equity of the Borrower.

"**Holdings LLC Agreement**" means that certain Amended and Restated Limited Liability Company Agreement, dated as of the Closing Date, by and among Merv HoldCo LLC, VNPI Global Investments & Services, S.L., New Ames Equity Sub LLC, ONCAP Merv LP and the other Members (as defined therein) from time to time party thereto.

"**Hostile Acquisition**" means the acquisition of the capital stock or other equity interests of a Person through a tender offer or similar solicitation of the owners of such capital stock or other equity interests which has not been approved (prior to such acquisition) by resolutions of the Board of Directors of such Person or by similar action if such Person is not a corporation, or as to which such approval has been withdrawn.

"**IEEPA Refund Letter Agreement**" means the letter agreement, dated as of June 1, 2026, among Griffon Ames Holdco LLC, Merv HoldCo LLC, VNPI Global Investments & Services, S.L.

"**IEEPA Refunds**" has the meaning ascribed to such term in the IEEPA Refund Letter Agreement.

"**IFRS**" means international financial reporting standards.

"**Immaterial Subsidiary**" means a Foreign Subsidiary and in respect of which:

(a) the EBITDA of such Subsidiary as at the end of any Fiscal Quarter, calculated for the preceding Four Quarter Period (with EBITDA to be calculated for each such Subsidiary by substituting the reference to the Borrower in such definition and each constituent definition thereof for such Subsidiary and on an unconsolidated basis) constitutes less than 1.5% of the consolidated EBITDA of the Borrower for such Fiscal Quarter;

(b) the book value of the Property of such Subsidiary is less than 1.5% of the consolidated book value of the Property of the Borrower;

(c) the aggregate EBITDA of all Immaterial Subsidiaries is less than 3% of the EBITDA of the Borrower and the aggregate book value of Property of all Immaterial Subsidiaries is less than 3% of the book value of Property of the Borrower, and

(d) the Borrower has designated such Subsidiary as an Immaterial Subsidiary;

and "**Immaterial Subsidiaries**" means all such Subsidiaries.

"**Included Subsidiary**" means any direct or indirect Subsidiary of the Borrower that has provided or is required to provide a Guarantee but for certainty does not include Excluded Subsidiaries or Foreign Subsidiaries. As of the Closing Date and following completion of the Merv Acquisition, each Included Subsidiary is listed in Schedule A.

"**Indebtedness for Borrowed Money**" means for any Person (without duplication) (whether *pari passu* or subordinated to any of the Obligations) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities and including the Term Loans), (b) all indebtedness for the deferred purchase price of property or services (other than trade accounts payable and accrued expenses arising in the ordinary course of business), (c) all Indebtedness for Borrowed Money of Persons other than the Borrower or any Subsidiary secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, and (e) all obligations of such Person on or with respect to letters of credit.

"**Indemnified Taxes**" means Taxes, other than Excluded Taxes.

"**Indemnitee**" is defined in Section 13.16(a) hereof.

"**Information**" is defined in Section 13.26 hereof.

**"Insolvency Legislation"** means legislation in any applicable jurisdiction relating to reorganization, liquidation, insolvency, administration, arrangement, compromise or re adjustment of debt, dissolution or winding up, or any similar legislation, and specifically includes for greater certainty the Canadian Insolvency Laws, the Bankruptcy Code (United States), the Spanish Insolvency Law (Spain) and the Colombian Insolvency Law (Colombia).

"**Interest Expense**" means, with respect to any Person for any period, the sum of (without duplication) (a) gross interest expense of such Person for such period on a consolidated basis, including (i) the amortization of debt discounts, (ii) the amortization of all fees (including fees with respect to swap agreements) payable in connection with the incurrence of debt to the extent included in interest expense, (iii) undrawn commitment fees in respect of debt, and (iv) the portion of any payments or accruals with respect to capital lease obligations allocable to interest expense; and (b) capitalized interest of such Person. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received and costs incurred by the Borrower and its Subsidiaries with respect to swap agreements, and interest on a capital lease obligation shall be deemed to accrue at an interest rate reasonably determined by the Borrower to be the rate of interest implicit in such capital lease obligation in accordance with GAAP. For clarity, Interest Expense will not include costs associated with any factoring of the Borrower's or any Subsidiary's accounts receivable.

"**Interest Period**" means the period commencing on the date the Borrowing of the Term Loans is advanced or continued and ending 3 months thereafter; *provided, however,* that:

(a) whenever the last day of any Interest Period would otherwise be a day that is not a Business Day, the last day of such Interest Period shall be extended to the next succeeding Business Day; *provided* that if such extension would cause the last day of the Interest Period to occur in the following calendar month, the last day of such Interest Period shall be the immediately preceding Business Day; and

(b) no Interest Period shall extend beyond the Maturity Date.

"**Investments**" means financial assistance, acquisitions, mergers, amalgamations and consolidations, investments, loans and advances.

"**Judgment Currency**" is defined in Section 13.27(a) hereof.

"**Judgment Currency Conversion Date**" is defined in Section 13.27(a) hereof.

"**JV Real Property**" means each of the following: (a) the properties owned by The Ames Companies, LLC (but for (ii) which is owned by Garant GP) located at the following addresses: (i) 650 Southwest 27th Ave, Ocala, FL 34471; and (ii) 375, chem Saint-Francois Ouest, Saint-Francois-de-la-Riviere-du-Sud, Québec, G0R 3A0; (iii) the assets and the real property and/or the improvements thereon located at 1500 S. Cameron St, Harrisburg, PA 17104; (iv) the Champion assets and the real property and/or the improvements thereon located at 125 Roaring Run Road, Champion, PA 15622; (v) the assets and the real property and/or the improvements thereon located at 2 Maple Street, Wallingford, VT 05742; and (vi) the Pine Valley assets and the real property and/or the improvements thereon located at 114 Smith Road, Pine Valley, NY 13850.

"**JV Real Property Bank Account**" means the bank account (no. 169704.1) maintained by the Borrower at UMB Bank, N.A.

"**Legal Requirement**" means any treaty, convention, statute, law, regulation, ordinance, governmental license, permit, governmental approval, injunction, judgment, order, consent decree or other requirement of any Governmental Authority, whether federal, state, provincial, territorial or local.

"**Lenders**" means and includes each of the financial institutions from time to time party to this Agreement, including each assignee Lender pursuant to Section 13.13 hereof.

"**Lending Office**" is defined in Section 10.3 hereof.

"**Lien**" means any mortgage, lien, security interest, hypothec, pledge, charge or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any conditional sale, Capital Lease or other title retention arrangement.

"**Limited Recourse Guarantee**" and "**Limited Recourse Guarantees**" are each defined in Section 5.1(b) hereof.

"**Loan**" means the Term Loans.

"**Loan Documents**" means this Agreement, the Collateral Documents, the Guarantees, the Second Lien Tranche A Intercreditor Agreement, the Pari Passu Second Lien Intercreditor Agreement, the Agency Fee Letter and each other instrument or document to be delivered hereunder or thereunder or otherwise in connection therewith from time to time.

"**Maintenance Capital Expenditures**" means Capital Expenditures of the Borrower made solely with respect to maintenance of its property or the property of any of its Subsidiaries except to the extent financed with the proceeds of debt, additional Equity or cash on hand. Notwithstanding the foregoing, the initial Maintenance Capital Expenditures shall be as follows: for the fiscal quarter ended on June 30, 2025, $300,099; for the fiscal quarter ended on September 30, 2025, $2,449,419; for the fiscal quarter ended on December 31, 2025, $545,058; and for the fiscal quarter ended on March 31, 2026 $383,199.

"**Material Adverse Effect**" means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of the Borrower and its Subsidiaries taken as a whole, (b) a material impairment of the ability of the Borrower or any Subsidiary to perform its obligations under any Loan Document or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower or any Subsidiary of any Loan Document or the rights and remedies of the Administrative Agent and the Lenders thereunder.

"**Maturity Date**" means December 9, 2029, or such earlier date on which the Term Loans become due and payable pursuant to the terms hereof.

"**Merv Acquisition**" means the Acquisition by the Borrower of all of the issued and outstanding Equity of the Acquired Companies.

"**Mexican Subsidiaries**" means each of Bellota México, S.A. de C.V., Manufacturera Corona Clipper, S.A. de C.V. and Venanpri Tools Monterrey S. de R.L. de C.V.

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

"**Mortgage**" means the mortgages, deeds of trust, deeds of hypothec, or deeds to secure debt delivered pursuant to Section 5.6, as amended, supplemented or otherwise modified from time to time, with respect to Mortgaged Properties, each in a form as agreed between the Administrative Agent and the Borrower.

"**Mortgaged Property**" means each parcel of real property and the improvements thereto owned by any Credit Party on the Closing Date or acquired thereafter with respect to which a Mortgage is to be granted in favour of the Administrative Agent and includes each other parcel of real property and the improvements thereto owned by any Credit Party with respect to which a Mortgage is granted pursuant to a Mortgage.

"**MUFG**" means MUFG Bank, Ltd.

"**Multiemployer Plan**" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA and to which a member of the Controlled Group is making, or is obligated to make (or made or was obligated to make in the preceding five-year period) contributions, other than any such plan contributed to by a Person who is considered a member of the Controlled Group solely pursuant to subsection (m) or (o) of Section 414 of the Code.

"**Net Cash Proceeds**" means, as applicable, (a) with respect to any Disposition by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of (i) reasonable direct costs relating to such Disposition, (ii) sale, use or other transactional taxes (including any income taxes arising therefrom) paid or payable by such Person as a direct result of such Disposition, (iii) any debt secured by the assets subject to such Disposition which is repaid in connection with such Disposition, and (iv) reserves for contingent obligations such as purchase price adjustments and indemnification obligations required by the terms of the related purchase agreement; (b) with respect to any Event of Loss of a Person, cash and cash equivalent proceeds received by or for such Person's account (whether as a result of payments made under any applicable insurance policy therefor or in connection with condemnation proceedings or otherwise), net of reasonable direct costs incurred in connection with the collection of such proceeds, awards or other payments; and (c) with respect to any offering of equity securities of a Person or issuance of Borrower Unsecured Notes, cash and cash equivalent proceeds received by or for such Person's account, net of reasonable legal, underwriting, and other fees and expenses incurred as a direct result thereof.

"**Non-Speculative Hedging Agreements**" means (a) Hedging Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate, from fixed to floating rate, or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary within the parameters set by the sole managing member of the Borrower, and (b) any Hedging Agreements entered into to hedge or mitigate commodity price or foreign exchange risks incurred in the ordinary course of the Borrower's or any

Subsidiary's business as then currently conducted, and, in each case, not for speculative purposes.

"**Notice of Borrowing**" is defined in Section 2.3 hereof.

"**Obligation Currency**" is defined in Section 13.27 hereof.

"**Obligations**" means all obligations of the Borrower to pay principal and interest on the Term Loans (including post petition interest and fees (including any interest accruing after the filing of any petition in bankruptcy, application of relief or the commencement of any proceeding under Debtor Relief Law relating to any Credit Party whether or not a claim for post-filing or post-petition interest is allowed in the applicable proceeding)), all fees and charges payable hereunder, and all other payment obligations of the Borrower or any of its Subsidiaries arising under or in relation to any Loan Document, in each case whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, and howsoever evidenced, held or acquired; *provided*, that for purposes of Article 12, the Obligations of a Guarantor shall not include any Excluded Swap Obligations.

"**OFAC**" means The Office of Foreign Assets Control of the US Department of the Treasury.

"**ONCAP**" means ONCAP Management Partners, L.P.

"**ONCAP Entities**" means ONCAP, ONCAP III LP, ONCAP III (Canada) LP, Onex Parallel (ONCAP) III LP and ONCAP Investment Partners III LP (provided that such Person at all times remains Controlled by ONCAP).

"**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" means all present or future stamp or documentary Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document, except such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.9).

"**Pari Passu Second Lien Intercreditor Agreement**" means the pari passu intercreditor agreement dated as of the Closing Date among the Credit Parties, the Lenders party thereto, the Administrative Agent and the Second Lien Tranche B Administrative Agent, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified subsequent to the date hereof

"**Participant Register**" is defined in Section 13.12(b) hereof.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.

"**Perfection Requirements**" means (a) in the case of any Colombian Credit Party, the notation of any share pledge in the shareholders' registry (*libro de registro de accionistas*) of the relevant Colombian entity, the registration of any pledge agreement in the Colombian Moveable Security Registry, and the registration of any mortgage (*hipoteca*) over Colombian real property with the relevant Office of Public Instruments (*Oficina de Registro de Instrumentos Públicos*), and (b) in respect of any other jurisdiction, the completion of any filing, registration, recording or similar step required under the laws of such jurisdiction for the creation, perfection or enforceability of a Lien over the relevant Collateral.

"**Permitted Acquisition**" means any Acquisition with respect to which all of the following conditions shall have been satisfied:

(a) the Acquired Business is in an Eligible Line of Business and upon consummation of the Acquisition any Subsidiary formed or acquired in connection therewith will be an Included Subsidiary;

(b) the Acquisition shall not be a Hostile Acquisition and, if the Acquisition involves an amalgamation involving the Borrower, the Borrower must be the surviving entity;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to any such Acquisition and furnished to the Administrative Agent at such time reasonable details as to such Acquisition (including sources and uses of funds therefor), and historical unaudited financial information of the Acquired Business for a two-year period;

(d) in the case of Acquisitions with an aggregate purchase price of greater than $10,000,000, covenant compliance calculations and three-year *pro forma* financial forecasts on a standalone basis (the "**Stand-Alone Projections**") and a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning immediately following the consummation of an Acquisition (taking into account synergies). Any Acquisition with an aggregate purchase price greater than $50,000,000 will require the delivery of a quality of earnings report;

(e) the Acquisition shall be funded exclusively with Available Excess Cash Flow and/or additional Equity;

(f) if a new Subsidiary is formed or acquired as a result of or in connection with the Acquisition, the Borrower shall have complied with the requirements of Article 5 hereof in connection therewith; and

(g) after giving effect to the Acquisition and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of and for the most recently completed four fiscal quarter period occurring prior to the closing of the Acquisition for which financial statements are available.

Notwithstanding anything to the contrary in this definition, the Merv Acquisition shall constitute a "Permitted Acquisition".

"**Permitted AR Program Collateral**" is defined within the definition of "Permitted MUFG AR Program".

"**Permitted Expansion**" means any expansion of an existing facility developed by the Borrower with respect to which all of the following conditions shall have been satisfied:

(a) the expansion is in an Eligible Line of Business;

(b) any newly-formed or acquired Subsidiary will become an Included Subsidiary;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to the development of any such expansion and furnished to the Administrative Agent at such time reasonable details as to such expansion (including sources and uses of funds therefor);

(d) in the case of any expansion with an aggregate expected development cost of greater than $10,000,000, covenant compliance calculations and the Stand-Alone Projections and three-year pro forma financial forecasts on a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning in the 3rd year following the completion of such expansion;

(e) after giving effect to the expansion of the existing facility and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of and for the most recently completed four fiscal quarter period occurring prior to the completion of the expansion for which financial statements are available; and

(f) the expansion shall be funded exclusively with Available Excess Cash Flow and/or additional Equity.

"**Permitted Liens**" is defined in Section 8.9.

"**Permitted MUFG AR Program**" means any transaction or series of transactions pursuant to which the Sellers may sell, assign, convey or otherwise transfer to the Special Purpose Entities (the "**AR Purchasers**") , any accounts receivable of such Sellers (the "**Purchased AR**") on an arm's length basis for fair market value, without any recourse (other than recourse for (a) breach of representation or eligibility criteria at time of sale, (b) failure of a Credit Party to comply with applicable law which negatively

impairs the collectability of the Purchased AR, (c) reduction as a result of any defect in or adjustment to the related invoice, and (d) any other recourse satisfactory to the Administrative Agent (acting reasonably) by the AR Purchasers against such Sellers for non-collection of such Purchased AR and, in connection therewith, such Sellers may grant Liens to the AR Purchasers (or its trustee or agent) restricted to the Purchased AR and assets specifically related to the Purchased AR, including all collections in respect of the Purchased AR, all segregated accounts into which such collections are paid or deposited, all instruments, chattel paper and other documents evidencing the Purchased AR, and all contracts, guarantees, insurance or other obligations in respect of the Purchased AR and all proceeds thereof (collectively, the "**Permitted MUFG Liens**").

"**Permitted MUFG Liens**" has the meaning set forth in the definition of Permitted MUFG AR Program.

"**Permitted New Facility**" means any new facility developed by the Borrower with respect to which all of the following conditions shall have been satisfied:

(a) the new facility is in an Eligible Line of Business;

(b) any newly-formed or acquired Subsidiary will become an Included Subsidiary;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to the development of any such new facility and furnished to the Administrative Agent at such time reasonable details as to such new facility (including sources and uses of funds therefor);

(d) in the case of any new facility with an aggregate expected development cost of greater than $10,000,000, covenant compliance calculations and Stand-Alone Projections and three-year pro forma financial forecasts on a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning in the 3rd year following the commencement of such new facility;

(e) the new facility shall be funded exclusively with Available Excess Cash Flow and/or additional Equity; and

(f) after giving effect to the development of the new facility and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of and for the most recently completed four fiscal quarter period occurring prior to the initiation of the new facility for which financial statements are available.

"**Permitted Tax Distributions**" means for any taxable period (or portion thereof) for which the Borrower or any of its Subsidiaries are members of a consolidated, combined, unitary or similar income tax group (or, where the Borrower is an entity disregarded from its owner, the Borrower's regarded owner) for U.S. federal or applicable state or local income tax purposes (a "**Tax Group**"), distributions by the Borrower and/or any applicable Subsidiary to pay the portion of any U.S. federal, state or local taxes (as applicable) of such Tax Group for such taxable period that are attributable to the taxable

income or activities of the Borrower and/or the applicable Subsidiaries; provided that the amount of such payments made in respect of such taxable period in the aggregate will not exceed the amount that the Borrower and the applicable Subsidiaries would have been required to pay in respect of such taxable income each as stand-alone taxpayers or a stand-alone Tax Group (determined without duplication).

"**Permitted Transactions with Affiliates**" is defined in Section 8.17.

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

"**Plan**" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is subject to the provisions of Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code or Section 302 of ERISA that either (a) is maintained by a member of the Controlled Group for employees of a member of the Controlled Group or (b) is contributed to by (or to which there is or may be an obligation to contribute of) a member of the Controlled Group, and each such plan for the five-year period immediately following the latest date on which a member of the Controlled Group maintained, contributed to or had an obligation to contribute to such plan.

"**PPSA**" means the *Personal Property Security Act* (Ontario) as in effect from time to time and comparable legislation of any province or territory of Canada where any of the Credit Parties carry on business, and, in respect of the Province of Québec, the Civil Code of Québec as in effect from time to time in such province.

"**Premises**" means the real property owned or leased by the Borrower or any Subsidiary.

"**Property**" means, as to any Person, all types of real, personal, tangible, intangible or mixed property owned by such Person whether or not included in the most recent balance sheet of such Person and its subsidiaries under GAAP.

"**Purchase Agreement**" means the amended and restated master transaction agreement dated on or about June 7, 2026 among, *inter alios*, the Borrower, as purchaser, Griffon Ames Holdco LLC, VNPI Global Investments & Services, S.L., and Bellota Holding AG, as sellers, pursuant to which the Borrower shall purchase the Acquired Companies.

"**QFC Credit Support**" is defined in Section 13.29 hereof.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Guarantor that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other Person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another Person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**RCRA**" means the *Solid Waste Disposal Act*, as amended by the *Resource Conservation and Recovery Act of 1976* and Hazardous and *Solid Waste Amendments of 1984*, 42 U.S.C. §§ 6901 *et seq.*, and any future amendments.

"**Recipient**" means (a) the Administrative Agent or (b) any Lender, as applicable.

"**Register**" is defined in Section 13.13 hereof.

**"Related Parties"** means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, trustees, administrators, managers, and representatives, of such Person and of such Person's Affiliates.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migration, dumping, or disposing into the indoor or outdoor environment, including, without limitation, the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Material.

"**Relevant Four Fiscal Quarter Period**" is defined in Section 8.23(e) hereof.

"**Relevant Governmental Body**" means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"**Reportable Event**" means an event described in Section 4043(c) of ERISA with respect to a Plan (other than any Plan maintained by a Person who is considered a member of the Controlled Group solely pursuant to subsection (m) or (o) of Section 414 of the Code).

"**Required Lenders**" means, as of the date of determination thereof, Lenders whose combined outstanding Term Loans constitute more than 50% of the sum of the total outstanding Term Loans; provided that, for purposes of determining whether there are only two Lenders, Lenders that are Affiliates of one another or are managed, advised or sub-advised by the same investment adviser, manager or Approved Fund shall be deemed to constitute one Lender. If, after giving effect to the foregoing sentence, there are only two Lenders, the consent of both such Lenders shall be required.

"**Residual Excess Cash Flow**" means, with respect to any fiscal year of the Borrower, that part of such Excess Cash Flow which is not required to be applied by the Borrower as a mandatory prepayment out of Excess Cash Flow pursuant to Section 2.5(b)(iii) hereof.

"**Restricted Payments**" is defined in Section 8.13 hereof.

"**RPMRR**" means the Register of Personal and Movable Real Rights for the Province of Québec.

"**RSM Report**" is defined in the definition of "**EBITDA**".

"**S&P**" means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"**Sanction(s)**" means, at any time, any international economic, trade or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes administered or enforced by the United States Government (including without limitation, OFAC and the U.S. Department of State), the Government of Canada (including Global Affairs Canada and Public Safety Canada), the United Nations Security Council, the European Union, the United Kingdom (including His Majesty's Treasury) or other relevant sanctions authority.

"**Sanctioned Entity**" means (a) a country or a government of a country, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, or (d) a Person resident in or determined to be resident in a country, in each case, that is subject to a country sanctions program administered and enforced by OFAC, the US Department of State or any equivalent or similar agency or body in Canada. It being agreed that Sanctioned Entities as of the date hereof include, without limitation, the so-called Donetsk People's Republic region of Ukraine, the so-called Luhansk People's Republic region of Ukraine, the Crimea Region of Ukraine, the Kherson and Zaporizhzhia oblasts of Ukraine, Cuba, Iran, Sudan, and North Korea.

"**Sanction Event**" has the meaning set forth in Section 8.26(a).

"**Sanctioned Person**" means at any time, (a) any person that is the subject or target of any Sanctions, (b) a person named on the list of Specially Designated Nationals maintained by OFAC, (c) any person 50% or more owned or controlled by any such person or persons described in the foregoing clauses, or that is otherwise directly or indirectly owned or controlled (individually or in the aggregate) by, or acting on behalf of, any such person or persons, or (d) any Person that is otherwise the subject of Sanctions, including, for purposes of Sanctions imposed by Canada, any entity deemed to be controlled by a person or persons described in clauses (a) through (c), including, but not limited to the circumstances in which (i) such person or persons, individually or in the aggregate, hold, directly or indirectly, 50% or more of the shares or ownership interests in the entity or 50% or more of the voting rights in the entity or are able, directly or indirectly, to change the composition or powers of the entity's board of directors, or (ii) it is reasonable to conclude, having regard to all the circumstances, that such person or persons, individually or in the aggregate, are able, directly or indirectly and through any means, to direct the entity's activities.

"**Sanctions Programs**" means all laws, regulations, and Executive Orders administered by OFAC, including without limitation, the Bank Secrecy Act, Anti-Money Laundering Laws (including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (a/k/a the USA Patriot Act), the United Nations Act (Canada), the Special Economic Measures Act (Canada), the Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law), Export and Import Permits Act (Canada), the Criminal Code (Canada) and the Freezing Assets of Corrupt Foreign Officials Act (Canada)), and all economic and trade sanction programs administered by OFAC, any and all similar United States or Canadian federal laws, regulations or Executive Orders (whether

administered by OFAC or otherwise), and any similar laws, regulations or orders adopted by any State within the United States and any province within Canada.

"**Second Lien Tranche A Intercreditor Agreement**" means the intercreditor agreement dated as of the Closing Date among the Credit Parties, the First Lien Administrative Agent and the Administrative Agent, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified subsequent to the date hereof.

"**Second Lien Tranche B Credit Agreement**" means the credit agreement dated as of the Closing Date among, *inter alios*, the Borrower, the administrative agent thereunder (the "**Second Lien Tranche B Administrative Agent**"), and the lenders party thereto among others, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof.

"**Second Lien Tranche B Debt**" means the Obligations under the Second Lien Tranche B Credit Agreement.

"**Second Lien Tranche B Security**" means the Liens granted by the Credit Parties in favour of the Second Lien Tranche B Administrative Agent and lenders in connection with the Second Lien Tranche B Credit Agreement.

"**Securitization Notes**" means subordinate notes issued by the Special Purpose Entities to the Sellers in connection with the purchase of Purchased AR.

"**Sellers**" has the meaning ascribed to such term in Section 8.31.

"**Senior Funded Debt**" means Total Funded Debt less the Second Lien Tranche A Debt.

"**Senior Funded Debt / Adjusted EBITDA Ratio**" means, as of the last day of any fiscal quarter of the Borrower, the ratio of Senior Funded Debt of the Borrower as of the last day of such fiscal quarter to Adjusted EBITDA of the Borrower for the period of four fiscal quarters then ended.

"**Security Agreements**" means the security documents set out in Sections 5.1, 5.2 and 5.3 hereof.

"**Spanish Civil Code**" means the Spanish Civil Code (Código Civil) approved by Royal Decree of 24 July 1889, as amended from time to time.

"**Spanish Civil Procedural Law**" means Law 1/2000 of 7 January, on Civil Procedure (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended from time to time.

"**Spanish Commercial Code**" means the Spanish Commercial Code (*Código de Comercio*) approved by Royal Decree of 22 August 1885, as amended from time to time.

"**Spanish Companies Law**" means the consolidated text of the Spanish Companies Law, approved by Royal Legislative Decree 1/2010 of 2 July (*Real Decreto Legislativo*

*1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital),* as amended from time to time.

"**Spanish Credit Party**" means any Credit Party incorporated or existing in Spain.

"**Spanish Insolvency Law**" means the consolidated text of the Spanish Insolvency Law, approved by Royal Legislative Decree 1/2020 of 5 May (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended from time to time and in particular, without limitation, as amended by Law 16/2022, of 5 September.

"**Spanish Public Document**" means, a documento público, being either an *escritura pública* or a *póliza* or *efecto intervenido por fedatario público*.

"**Spanish Royal Decree-Law 5/2005**" means Spanish Royal Decree-Law 5/2005 of 11 March, on urgent reforms to encourage, among others, productivity and improve public procurement (*Real Decreto-ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública*), as amended from time to time.

"**Spanish Security Agreements**" means each Security Agreement governed by Spanish law.

"**Special Flood Hazard Area**" means, an area that FEMA's current flood maps indicate has at least a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100 year flood) in any given year.

"**Special Purpose Entities**" means the three entities (being Merv Receivables US LLC, Merv Receivables Canada GP Inc. and Merv Receivables Canada LP) formed for the sole purpose of effecting the Permitted MUFG AR Program.

"**Specified Capital Lease**" means any lease entered into in connection with a sale and leaseback transaction permitted under the terms of this Agreement.

"**Specified Equity Contribution**" means (a) a cash common equity contribution or any other equity contribution (such other equity contribution to be reasonably satisfactory to the Administrative Agent), or (b) an investment in the Borrower pursuant to Borrower Unsecured Notes, that at the Borrower's option, is included in the calculation of Adjusted EBITDA for the purposes of determining compliance with the financial covenants for the applicable fiscal quarter and applicable subsequent fiscal quarters.

"**Stand-Alone Projections**" is defined in the definition of Permitted Acquisition.

"**Subsidiary**" means, as to any particular parent corporation or organization, any other corporation or organization more than 50% of the outstanding Voting Stock of which is at the time directly or indirectly owned by such parent corporation or organization or by any one or more other entities that are themselves subsidiaries of such parent corporation or organization. Unless otherwise expressly noted herein, the term "**Subsidiary**" means a Subsidiary of the Borrower or of any of its direct or indirect Subsidiaries.

"**Subsidiary Guarantor**" means each direct and indirect Wholly-owned Subsidiary of the Borrower that is an Included Subsidiary.

"**Supported QFC**" is defined in Section 13.29 hereof.

"**Swap Obligation**" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"**Tax Act**" means the *Income Tax Act* (Canada), and the regulations and rules promulgated thereunder, as amended, and any successor statute thereto.

"**Taxes**" shall mean any and all present or future taxes, levies, imposts, duties (including stamp duties), deductions, withholdings or similar charges (including *ad valorem* charges) imposed by any Governmental Authority and any and all interest and penalties related thereto.

"**Term Credit**" means the credit facility for the Term Loans described in Section 2.1 hereof.

"**Term Loan**" is defined in Section 2.1 hereof. The aggregate amount of the Term Loans outstanding on the Closing Date immediately after giving effect to the Term Loans to be made on the Closing Date is $90,000,000, as set forth on Schedule H hereto.

"**Term Loan Commitment**" means with respect to the Term Loans, as to any Lender on the Closing Date, the obligation of such Lender to make its Term Loan on the Closing Date in the principal amount not to exceed the amount set forth opposite such Lender's name in the "Term Loan Commitment" column on Schedule H hereto. The aggregate amount of the Lenders' unfunded Term Loan Commitments on the Closing Date is $90,000,000 (which amount shall be fully funded on the Closing Date pursuant to Section 2.1 hereof).

"**Term Loan Percentage**" means, for each Lender, the percentage represented by (a) the sum of the outstanding aggregate principal amount of all Term Loans then outstanding of such Lender relative to (b) the sum of the outstanding aggregate principal amount of all Term Loans then outstanding of all Lenders.

"**Test Period**" is defined in the definition of Adjusted EBITDA.

"**Total Funded Debt**" means all funded Indebtedness for Borrowed Money (excluding Second Lien Tranche B Debt) of the Borrower and its Subsidiaries at such time determined on a consolidated basis, *minus*, Unrestricted Cash. For clarity, Total Funded Debt shall include, but not be limited to, the Credits (as defined under the First Lien Facilities) and Capital Leases (other than any Specified Capital Leases) and shall not include Borrower Unsecured Notes, accounts receivable that have been sold to a third party factoring firm or other third party financial institution (including the Permitted MUFG AR Program), any undrawn loan commitments or undrawn Letters of Credit (as defined under the First Lien Facilities), any accrued liabilities related to unsecured subordinated debt, earn outs (subject in each case to a subordination agreement satisfactory to the

Administrative Agent), hedging obligations, product liability, warranty, pensions, deferred compensation, workers compensation, customer liens or healthcare and bonding requirements.

"**Total Funded Debt/Adjusted EBITDA Ratio**" means, as of the last day of any fiscal quarter of the Borrower, the ratio of Total Funded Debt of the Borrower as of the last day of such fiscal quarter to Adjusted EBITDA of the Borrower for the period of four fiscal quarters then ended.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the state of New York.

"**Unrestricted Cash**" means up to $20,000,000 (reducing to $10,000,000 after the end of the fourth fiscal quarter following the Closing Date) of cash and/or cash equivalents of the Borrower and its Subsidiaries (in each case, free and clear of all Liens) to the extent the use thereof for the application to payment of indebtedness is not prohibited by law or any contract to which the Borrower or any of its Subsidiaries is a party and excluding cash and cash equivalents which (i) are listed as "restricted" on the consolidated balance sheet of the Borrower and its Subsidiaries as of such date, (ii) constitute proceeds of a Specified Equity Contribution or (iii) following the date on which control agreements are required under this Agreement with respect to accounts located outside of Canada, are not held in accounts where the Administrative Agent does not have control (as defined in the UCC) of such account.

"**U.S. Dollars**" or "**$**" means the lawful currency of the United States of America.

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

"**U.S. Person**" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"**U.S. Special Resolution Regimes**" is defined in Section 13.29 hereof.

"**Venanpri**" means NATT Tools Group Inc. and its Subsidiaries.

"**Voting Stock**" of any Person means capital stock or other equity interests of any class or classes (however designated) having ordinary power for the election of directors or other similar governing body of such Person, other than stock or other equity interests having such power only by reason of the happening of a contingency.

"**Wholly-owned Subsidiary**" means a Subsidiary of which all of the issued and outstanding shares of capital stock (other than directors' qualifying shares as required by law) or other equity interests are owned by the Borrower and/or one or more Wholly-owned Subsidiaries within the meaning of this definition.

"**Working Capital**" means, as of any date of determination, for the Borrower and its Subsidiaries on a consolidated basis, (a) current assets (excluding cash and cash equivalents, deferred taxes and accrued interest), *minus* (b) current liabilities (excluding the current portion of long term indebtedness, outstanding Revolving Loans (as defined under the First Lien Facilities), the current portion of any indebtedness attributable to Capital Leases, deferred Taxes and accrued interest); *provided* that increases or decreases in Working Capital shall be calculated without regard to any changes in current assets or current liabilities as a result of any (i) reclassification in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent, (ii) effects of purchase accounting, or (iii) impacts from non-cash currency translation adjustments, non-cash unrealized derivatives, non-cash reclassifications, interest, income taxes and dividends.

**1.2 Interpretation**

(a) The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words "*hereof*", "*herein*", and "*hereunder*" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "*include*", "*includes*", and "*including*" shall be deemed to be followed by the phrase "*without limitation*". All references to time of day herein are references to New York City time, unless otherwise specifically provided. Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, it shall be done in accordance with GAAP except where such principles are inconsistent with the specific provisions of this Agreement.

(b) For purposes of any assets, liabilities or entities located in the Province of Québec and for all other purposes pursuant to which the interpretation or construction of this Agreement or any Loan Document may be subject to the laws of the Province of Québec or a court or tribunal exercising jurisdiction in the Province of Québec, (a) "personal property" shall include "movable property", (b) "real property" or "real estate" shall include "immovable property", (c) "tangible property" shall include "corporeal property", (d) "intangible property" shall include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall include a "hypothec", "right of retention", "prior claim", "reservation of ownership" and a resolutory clause, (f) all references to filing, perfection, priority, remedies, registering or recording under the UCC or the PPSA shall include publication under the *Civil Code of Québec*, (g) all references to "perfection" of or "perfected" liens or security interest shall include a reference to an "opposable" or "set up" hypothec as against third parties, (h) any "right of offset", "right of setoff" or similar expression shall include a "right of compensation", (i) "goods" shall include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (j) an "agent" shall include a "mandatary", (k) "construction liens" or "mechanics, materialmen, repairmen, construction contractors or other like Liens" shall include "legal hypothecs" and "legal hypothecs in favor of persons having taken part in the construction or renovation of an immovable", (l) "joint and several" shall include "solidary", (m) "gross

negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (n) "beneficial ownership" shall include "ownership on behalf of another as mandatary", (o) "easement" shall include "servitude", (p) "priority" shall include "rank" or "prior claim", as applicable (q) "survey" shall include "certificate of location and plan", (r) "state" shall include "province or territory", (s) "fee simple title" shall include "absolute ownership" and "ownership" (including ownership under a right of superficies), (t) "accounts" shall include "claims", (u) "legal title" shall be including "holding title on behalf of an owner as mandatory or prete-nom", (v) "ground lease" shall include "emphyteusis" or a "lease with a right of superficies, as applicable, (w) "leasehold interest" shall include a "valid lease", (x) "lease" shall include a "leasing contract", (y) "foreclosure" shall include "the exercise of a hypothecary recourse", and (z) "guarantee" and "guarantor" shall include "suretyship" and "surety", respectively. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable law) and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d'une loi applicable)*.

(c) Any reference to "advance" herein includes the cashless settlement on the Closing Date pursuant to the terms of the Purchase Agreement.

**1.3 Currency References**

All amounts referred to in this Agreement are in US Dollars unless otherwise noted.

**1.4 Change in Accounting Principles**

If, after the date of this Agreement, there shall occur any change in GAAP from those used in the preparation of the financial statements referred to in Section 6.6 hereof and such change shall result in a change in the method of calculation of any financial covenant, standard or term found in this Agreement, either the Borrower or the Required Lenders may by notice to the Lenders and the Borrower, respectively, require that the Lenders and the Borrower negotiate in good faith to amend such covenants, standards and terms so as equitably to reflect such change in accounting principles, with the desired result being that the criteria for evaluating the financial condition of the Borrower and its Subsidiaries shall be the same as if such change had not been made. No delay by the Borrower or the Required Lenders in requiring such negotiation shall limit their right to so require such a negotiation at any time after such a change in accounting principles. Until any such covenant, standard, or term is amended in accordance with this Section 1.4, financial covenants shall be computed and determined in accordance with GAAP in effect prior to such change in accounting principles. For purposes of this Agreement, any obligations of a Person under a lease that is not (or would not be) required to be classified and accounted for as a capitalized lease on a balance sheet of such Person under GAAP as in

effect as of the Closing Date (without giving effect to ASU 2016-02 Leases) shall not be treated as a capitalized lease as a result of changes in GAAP or changes in the application of GAAP following the Closing Date.

**1.5 Divisions**

For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

**1.6 Excluded Subsidiaries and Immaterial Subsidiaries**

Notwithstanding anything contained in this Agreement to the contrary, the Excluded Subsidiaries shall not be (i) subject to the representations, covenants or Events of Default contained herein, or (ii) included in the calculation of the financial covenants contemplated in Section 8.23. Notwithstanding anything contained in this Agreement to the contrary, the Immaterial Subsidiaries shall not be subject to the representations, covenants (other than the following covenants which they shall be bound by – Section 8.7, 8.9-8.11, 8.13, 8.16, 8.17. 8.20, 8.24, 8.26 and 8.27) or Events of Default contained herein.

**1.7 Special Purpose Entities**

Special Purpose Entities shall not be subject to the representations, covenants or Events of Default contained herein but for Section 8.31.

**1.8 Canadian References**

(i) Any term defined in this Agreement by reference to the UCC shall also have any extended, alternative or analogous meaning given to such term in the PPSA and under other Canadian laws (including, without limitation, the Securities Transfer Act, 2006 (Ontario), the Bills of Exchange Act (Canada) and the Depository Bills and Notes Act (Canada)), in all cases for the extension, preservation or betterment of the security and rights of the Administrative Agent and the Lenders, (ii) all references in this Agreement to a financing statement, continuation statement, amendment or termination statement shall be deemed to refer also to the analogous documents used under the PPSA, including, without limitation, where applicable, financing change statements and (iii) all references to federal or state securities law of the United States shall be deemed to refer also to analogous federal, provincial and territorial securities laws in Canada.

**1.9 Permitted Liens**

Any reference in any of the Loan Documents to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Lien created by this Agreement or any other

Loan Document to any Permitted Lien, except to the extent expressly provided in writing in this Agreement or such other Loan Document.

**1.10 Exhibits and Schedules**

The following exhibits and schedules are attached to this Agreement and incorporated herein by reference:

| | | |
|---|---|---|
| Exhibit A | – | Form of Notice of Payment Request |
| Exhibit B | – | Form of Notice of Borrowing |
| Exhibit C | – | [Reserved] |
| Exhibit D | – | Form of Notice of Repayment |
| Exhibit E | – | Form of Compliance Certificate |
| Exhibit F | – | Form of Additional Guarantor Supplement |
| Exhibit G | – | Assignment and Acceptance |
| Exhibit H | – | [Reserved] |
| Schedule A | – | Subsidiaries, Foreign Subsidiaries and Included Subsidiaries |
| Schedule B | – | Intellectual Property |
| Schedule C | – | Agreements with Affiliates |
| Schedule D | – | Financial Statements |
| Schedule E | – | Taxes |
| Schedule F | – | Compliance with Laws |
| Schedule G | – | Broker Fees |
| Schedule H | – | Term Loans |
| Schedule I | – | Excluded Bank Accounts |

**1.11 Spanish Terms**

In each Loan Document, where it relates to a Person incorporated in the Kingdom of Spain:

(a) a "**winding-up**", "**liquidation**" or "**dissolution**" includes, without limitation, disolución, liquidación, procedimiento concursal or any other similar proceedings;

(b) a "**receiver**", "**receiver and manager**", "**liquidator**", "**administrator**" or the like includes, without limitation, mediador concursal, administración del concurso, administrador concursal, experto en reestructuraciones or any other person performing the same function;

(c) a "**composition**", "**compromise**", "**assignment**", "**reorganization**" or "**arrangement**" with any creditor includes, without limitation, the celebration of a convenio in the context of a concurso or any plan de reestructuración for the purposes of articles 614 et seq of the Spanish Insolvency Law;

(d) "**willful misconduct**" means dolo;

(e) "**gross negligence**" means culpa grave;

(f) an obligation which has "**matured**" includes, without limitation, any crédito líquido, vencido y exigible;

(g) "**Collateral**" includes, without limitation, any prenda (con o sin desplazamiento posesorio), hipoteca, garantía financiera pignoraticia embargo, servidumbre, carga, afección fiscal, gravamen and any other garantía real o personal, derecho de retención, crédito privilegiado, preferencia en el orden de prelación de créditos or other transaction having the same effect as each of the foregoing, including any financial collateral or guarantee under Spanish Royal Decree-Law 5/2005;

(h) a "**right of set-off**" would include to the extent legally possible, the rights to compensate under Spanish Royal Decree-Law 5/2005; and

(i) a person's inability to pay its debts as they become due includes that person being in a state of insolvencia or concurso within the meaning of Article 2 of the Spanish Insolvency Law and a person "in a state of likelihood of insolvency" (en probabilidad de insolvencia) within the meaning of Article 584.2 of the Spanish Insolvency Law.

## ARTICLE 2
## THE CREDIT FACILITIES

### 2.1 Term Loan Commitments

(a) Subject to the terms and conditions hereof, each Lender, by its acceptance hereof, severally agrees to make term loans on the Closing Date in US Dollars to the Borrower in the amount of such Lender's unfunded Term Loan Commitment as of such date (which amount is $90,000,000) (the "**Term Loans**").

(b) No amount repaid or prepaid on any Term Loan may be borrowed again. The Term Loan Commitments of each Lender is set forth on Schedule H attached hereto.

### 2.2 Applicable Interest Rates; Fees

(a) *Interest Rate*. The Term Loans shall bear interest at the rate of ten percent (10%) per annum (the "**Interest Rate**"), which interest shall accrue on a payment-in-kind basis ("**PIK Interest**") and shall be capitalized and added to the outstanding principal balance of the Term Loans automatically on the last day of each Interest Period (or, if earlier, on the date on which all Obligations become due and payable). For the avoidance of doubt, PIK Interest that has been capitalized and added to the outstanding principal balance of the Term Loans in accordance herewith shall itself bear interest at the Interest Rate on a payment-in-kind basis, compounding on the last day of each Interest Period (or, if earlier, on the date on which all Obligations become due and payable). All interest hereunder shall accrue daily on the outstanding principal amount of each Loan as of the applicable date of determination, including any PIK Interest previously capitalized and added thereto, and shall be computed on the basis of a 360-day year for the actual number of days elapsed, including the first day of the applicable period and excluding the last day.

(b) *Rate Determinations.* The Administrative Agent shall determine each interest rate applicable to the Term Loans hereunder, and its determination thereof shall be conclusive and binding except in the case of manifest error. All calculations of interest and fees under the Loan Documents shall be made on the basis of the nominal rates described in this Agreement and not on the basis of effective yearly rates or on any other basis that gives effect to the principle of deemed reinvestment. The Borrower acknowledges that there is a material difference between the stated nominal rates and effective yearly rates taking into account reinvestment, and that it is capable of making the calculations required to determine effective yearly rates.

(c) *Deemed Interest Periods; Etc.* Any rate that is calculated with reference to an annual period (the "**deemed interest period**") that is less than the actual number of days in the calendar year of calculation is, for the purposes of the *Interest Act* (Canada), equivalent to a rate based on a calendar year calculated by multiplying that rate of interest by the actual number of days in the calendar year of calculation and dividing by the number of days in the deemed annual interest period. Any reference to "calendar year" in this Agreement means the calendar year in which the period for which the calculation in question falls. If the period falls in two calendar years, one of which is a leap year, the calculation shall be done separately for the parts of the period that fall in each calendar year and the calculated amounts for each period shall be added.

(d) *Criminal Code* (Canada). Without limiting the generality of any provision herein, if any provision of this Agreement would oblige the Borrower or the Guarantors to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by such Lender of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows:

(i) first, by reducing the amount or rate of interest required to be paid to such Lender under this Agreement; and

(ii) thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

(e) Notwithstanding the foregoing, and after giving effect to all adjustments contemplated thereby, if any such Lender shall have received an amount in excess of the maximum permitted by Section 347 of the Criminal Code (Canada), the applicable Borrower or Guarantor shall be entitled, by notice in writing to the Lender, to obtain reimbursement in an amount equal to such excess and, pending such reimbursement, such amount shall be deemed to be an amount payable by such Lender to such Borrower or Guarantor.

**2.3 Advance of Term Loans on Closing Date**

(a) *Availability of Term Loans*. On the Closing Date, subject to Section 7.12 hereof, each Lender shall be deemed to have made its Loan comprising part of the Borrowing by way of a cashless settlement pursuant to the terms of the Purchase Agreement.

**2.4 Maturity of Loans**

(a) *Scheduled Payments of Term Loans*. The Term Loans shall not be subject to any scheduled amortization. The entire outstanding principal balance of the Term Loans (including all accrued and uncapitalized PIK Interest and all PIK Interest theretofore capitalized and added to principal pursuant to this Agreement) shall be due and payable in full in cash on the Maturity Date. Each principal payment shall be applied to the Lenders holding the Term Loans pro rata based upon their Term Loan Percentages.

**2.5 Prepayments**

(a) *Optional.* The Borrower may prepay in whole or in part (but, if in part, then: (i) in an amount not less than US$500,000 and integral multiples of US$100,000 in excess thereof, upon three (3) Business Days' prior written notice by the Borrower to the Administrative Agent, such prepayment to be made by the payment of the principal amount to be prepaid, and when repaid in full, accrued interest thereon to the date fixed for prepayment plus any amounts due the Lenders under Section 2.9 hereof. Notwithstanding anything to the contrary contained herein, unless otherwise specified by the Borrower in the applicable notice of prepayment required by the immediately preceding sentence, the portion of such prepayment applied to the Term Loans shall be applied in the order of maturity against the scheduled installments of principal due under Section 2.5(a).

(b) *Mandatory*.

(i) **Dispositions**. If the Borrower or any Subsidiary shall at any time or from time to time make or agree to make a Disposition or shall suffer an Event of Loss with respect to any Property (other than the Excluded Assets), then the Borrower shall promptly notify the Administrative Agent in writing of such proposed Disposition or Event of Loss (including the amount of the estimated Net Cash Proceeds to be received by the Borrower or such Subsidiary in respect thereof) and, promptly upon receipt by the Borrower or such Subsidiary of the Net Cash Proceeds of such Disposition or Event of Loss, the Borrower shall make prepayment on its outstanding Indebtedness for Borrowed Money in an aggregate amount equal to either (x) 75% of such Net Cash Proceeds should the Total Funded Debt/Adjusted EBITDA Ratio be greater than 3.75 to 1.00, or (y) 50% of such Net Cash Proceeds should the Total Funded Debt/Adjusted EBITDA Ratio be greater than 2.75 to 1.00 but less than 3.75 to 1.00, such prepayment to be applied in accordance with the waterfall set forth in the final sentence of this clause (b)(i); *provided* that, (A) so long as no Default or Event of Default then exists and is continuing, this Section 2.5(b) shall not require any such prepayment with respect to Net Cash Proceeds received on account of an Event of Loss so long as such Net Cash

Proceeds are applied to restore the relevant Property (other than the Excluded Assets) or purchase replacement or other productive assets in accordance with the relevant Collateral Documents, (B) this subsection shall not require any such prepayment with respect to Net Cash Proceeds received on account of Dispositions or an Event of Loss during any fiscal year of the Borrower not exceeding $1,000,000 in the aggregate so long as no Default or Event of Default then exists, and (C) in the case of any Event of Loss not covered by clause (A) above, or Disposition not covered by clause (B) above, so long as no Default or Event of Default then exists, if the Borrower notifies the Administrative Agent within thirty (30) days following the occurrence of such Disposition or Event of Loss of the Borrower's or the relevant Subsidiary's intent to reinvest (or commitment to reinvest) within two-hundred and seventy (270) days of the applicable Disposition, the Net Cash Proceeds thereof in assets of the general type then used in the operation of an Eligible Line of Business (including equity interests of a Person in an Eligible Line of Business; *provided* that such equity interests are pledged in favour of the Administrative Agent and such Person provides a Guarantee and security in favour of the Administrative Agent), then the Borrower shall not be required to make a mandatory prepayment under this subsection in respect of such Net Cash Proceeds to the extent such Net Cash Proceeds are actually reinvested (or committed to be reinvested) in such assets within such two-hundred and seventy (270)-day period (provided that the relevant assets must be purchased within ninety (90) days after the commitment was made); provided, further, that the reinvestment right set forth in clause (C) above shall not apply to any Net Cash Proceeds arising from any Disposition or Event of Loss in respect of any JV Real Property, which Net Cash Proceeds shall be applied in accordance with Section 2.5(b)(v). Promptly after the end of the reinvestment period described in the prior sentence, to the extent such Net Cash Proceeds have not been so reinvested, the Borrower shall notify the Administrative Agent and shall promptly make prepayment on its outstanding Indebtedness for Borrowed Money in the amount of such Net Cash Proceeds not so reinvested, such prepayment to be applied as follows: first, to the extent required, to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche B Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(ii) **Debt Issuance Proceeds**. If, after the Closing Date, the Borrower or any Subsidiary shall issue debt securities not otherwise permitted by Section 8.7 hereof, then the Borrower shall promptly notify the Administrative Agent of such issuance (including the amount of the estimated Net Cash Proceeds to be received by the Borrower or such Subsidiary in respect thereof) and, promptly upon receipt by the Borrower or such Subsidiary of the Net Cash Proceeds of such issuance, the Borrower shall make prepayment on its outstanding Indebtedness for Borrowed Money in an aggregate amount equal to 100% of the amount of all such Net Cash Proceeds, such prepayment to be applied as follows: first, to the extent required, to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche B Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(iii) **Specified Equity Contributions**. Within three (3) days after receipt of any Specified Equity Contribution, the Borrower shall make prepayment on its Indebtedness for Borrowed Money in an aggregate amount equal to 100% of the Specified Equity Contribution, such prepayment to be applied as follows: first, to the extent required, to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche B Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(iv) **JV Real Property Proceeds**. Notwithstanding anything to the contrary in this Section 2.5(b) or otherwise, and notwithstanding any other provision under any documentation or instrument governing any other Indebtedness for Borrowed Money of the Borrower, upon the receipt by the Borrower or any Subsidiary of any Net Cash Proceeds arising from the sale, disposition, Event of Loss or other realization in respect of any JV Real Property (including, without limitation, any sale-leaseback transaction in respect of any JV Real Property and any proceeds deposited into the JV Real Property Bank Account), the Borrower shall,

forthwith upon receipt thereof, apply one hundred percent (100%) of such Net Cash Proceeds as follows: first, to prepay the Second Lien Tranche B Debt and all other obligations owing under the Second Lien Tranche B Credit Agreement (including, without limitation, all accrued and unpaid payment-in-kind interest and all payment-in-kind interest previously capitalized and added to principal, and all fees, costs and expenses owing thereunder) until all such obligations have been indefeasibly paid in full in cash; and second, only after all such obligations under the Second Lien Tranche B Credit Agreement and all Second Lien Tranche B Debt shall have been so paid in full, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, to prepay all Obligations hereunder until the same shall have been indefeasibly paid in full in cash (including all accrued and unpaid PIK Interest and all PIK Interest previously capitalized and added to principal) until the Term Loans and all such other obligations shall have been so paid in full.

(v) The Borrower shall provide three (3) Business Days' prior written notice to the Administrative Agent before any mandatory prepayment under Section 2.06(b), which shall state (i) the date of such mandatory prepayment, (ii) the amount of such mandatory prepayment, (iii) the reason for such mandatory prepayment and (iv) a reasonably detailed calculation of such amount was determined.

(c) No amount of the Term Loans paid or prepaid may be reborrowed. In the case of any partial prepayment of the Term Loans, such prepayment shall be applied to reduce the outstanding principal balance of the Term Loans in the inverse order of maturity.

(d) Each prepayment of the Term Loans pursuant to this Section 2.5 shall be accompanied by all accrued and unpaid interest (including PIK Interest) on the principal amount prepaid to (but not including) the date of such prepayment, together with any amounts owing pursuant to Section 2.9 hereof.

**2.6 Default Rate**

Notwithstanding anything to the contrary contained herein, while any Event of Default identified in Sections 9.1(a), 9.1(l) or 9.1(m) exists or after acceleration, the Borrower shall pay interest (after as well as before entry of judgment thereon to the extent permitted by law) on the principal amount of the Term Loans, at a rate per annum (the "**Default Rate**") equal to 2.0% per annum in excess of the Interest Rate; *provided, however,* that in the absence of acceleration, any adjustments pursuant to this Section shall be made at the election of the Administrative Agent, acting at the direction of the Required Lenders, with written notice to the Borrower. While any Event of Default exists or after acceleration, interest shall be paid on demand of the Administrative Agent at the direction of the Required Lenders. In addition (but without duplication of amounts payable pursuant to the preceding sentence), the Borrower shall pay interest (after as well as before entry of judgment thereon to the extent permitted by law) on all overdue amounts of principal, interest, fees and other amounts under any Loan Document at the Default Rate.

The Default Rate referred in this Clause will be also considered as the procedural default interest (*interés de mora procesal*) for the purposes set forth in Article 576 of the Spanish Civil Procedural Law.

**2.7 Evidence of Indebtedness**

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) The Administrative Agent shall also maintain accounts in which it will record (i) the amount of each Loan made hereunder and the Interest Period with respect thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(c) The entries maintained in the accounts maintained pursuant to paragraphs (a) and (b) above shall be *prima facie* evidence of the existence and amounts of the Obligations therein recorded; *provided, however,* that the failure of the Administrative Agent or any Lender to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Obligations in accordance with their terms. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such entries, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

**2.8 Substitution of Lenders**

In the event (a) any Lender is a Defaulting Lender in default in any material respect with respect to its obligations under the Loan Documents, (b) a Lender fails to consent to an amendment or waiver requested under Section 13.14 hereof at a time when the Required Lenders have approved such amendment or waiver, or (c) any Lender requests compensation under Section 10.2, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 13.1 or Section 13.4 and, such Lender has declined or is unable to designate a different Lending Office in accordance with Section 13.5 (any such Lender referred to in clause (a) or (b) above being hereinafter referred to as an "**Affected Lender**"), the Borrower may, in addition to any other rights the Borrower may have hereunder or under applicable law, require, at its expense, any such Affected Lender to assign, at par plus accrued interest and fees, without recourse, all of its interest, rights, and obligations hereunder (including all of its Term Loan Commitments and the Term Loans and other amounts at any time owing to it hereunder and the other Loan Documents) to a commercial bank or other financial institution specified by the Borrower, *provided* that (i) such assignment shall not conflict with or violate any law, rule or regulation or order of any court or other Governmental Authority, (ii) the Borrower shall have received the written consent of the Administrative Agent, which consent shall not be unreasonably withheld or delayed, to such assignment, (iii) the Borrower shall have paid to the Affected Lender all monies (together with, unless the Affected Lender is in default in any material respect with respect to its obligations hereunder, amounts due such Affected Lender under Section 2.9 hereof as if the Term Loans owing to it were prepaid rather than assigned) other than such

principal and accrued interest and fees owing to it hereunder, (iv) in the case of any such assignment resulting from a claim for compensation under Section 10.2 or payments required to be made pursuant to Section 13.1 or Section 13.4, such assignment will result in a reduction in such compensation or payments thereafter, and (v) the assignment is entered into in accordance with the other requirements of Section 13.13 hereof (provided any assignment fees and reimbursable expenses due thereunder shall be paid by the Borrower).

**2.9 Defaulting Lenders**

(a) *Adjustments.* Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) The Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 13.14.

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article 9 or otherwise), shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by that Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a non−interest bearing deposit account and released in order to satisfy obligations of that Defaulting Lender to fund Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans in respect of which that Defaulting Lender has not fully funded its appropriate share and (y) such Loans were made at a time when the conditions set forth in Section 7.1 were satisfied or waived, such payment shall be applied solely to pay the Loans of all non−Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of that Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post cash Collateral pursuant to this Section 2.10(a)(ii) shall be

deemed paid to and redirected by that Defaulting Lender, and each Lender irrevocably consents hereto.

(b) *Defaulting Lender Cure*. If the Borrower and the Administrative Agent (at the direction of the Required Lenders) agree in writing in their sole discretion that a Defaulting Lender should no longer be deemed to be a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any cash Collateral), that Lender will, to the extent applicable, purchase that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their applicable Term Loan Percentages, whereupon that Lender will cease to be a Defaulting Lender; *provided* that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and *provided, further,* that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

## ARTICLE 3
## FEES

### 3.1 Fees

(a) *Administrative Agent Fee*. The Borrower shall pay to the Administrative Agent for its own account at such times and in such amounts as are set forth in the Agency Fee Letter.

## ARTICLE 4
## PLACE AND APPLICATION OF PAYMENTS

### 4.1 Place and Application of Payments

All payments of principal of and interest on the Term Loans, and of all other Obligations payable by the Borrower under this Agreement and the other Loan Documents, shall be in U.S. Dollars and made by the Borrower to the Administrative Agent by no later than 1:00 p.m. (New York City time) on the due date thereof at the office of the Administrative Agent specified in Section 13.9 (or such other location as the Administrative Agent may designate to the Borrower), for the benefit of the Lender or Lenders entitled thereto. Any voluntary repayment by the Borrower shall be accompanied by a repayment notice in the form of Exhibit D. Any payments received after such time shall be deemed to have been received by the Administrative Agent on the next Business Day. All payments of principal shall be made in the same currency in which the Term Loans were borrowed, all payments of interest shall be made in the same currency in which the underlying the Term Loans were borrowed to which such interest relates, in each case in immediately available funds at the place of payment, in each case without setoff or counterclaim. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal or interest on the Term Loans rateably to the Lenders and like funds relating to the payment of any other amount payable to any Lender to such Lender, in each case to be applied in accordance with the terms of this Agreement. If the Administrative Agent causes amounts to be distributed to the Lenders in reliance upon the assumption that the Borrower will make a scheduled payment and such scheduled payment is

not so made, each Lender shall, on demand, repay to the Administrative Agent the amount distributed to such Lender together with interest thereon in respect of each day during the period commencing on the date such amount was distributed to such Lender and ending on (but excluding) the date such Lender repays such amount to the Administrative Agent, at a rate per annum equal to, with respect to the Term Loans or other amounts owing, the Federal Funds Rate for each such day.

Anything contained herein to the contrary notwithstanding (including, without limitation, Section 2.5(b) above), all payments and collections received in respect of the Obligations and all proceeds of the Collateral received, in each instance, by the Administrative Agent or any of the Lenders after acceleration or the final maturity of the Obligations or termination of the Term Loan Commitments as a result of an Event of Default shall be remitted to the Administrative Agent and distributed as follows:

(a) first, to the payment of any outstanding fees, costs, expenses and other amounts due and payable to the Administrative Agent, and any security trustee therefor, including expenses incurred by the Administrative Agent, and any security trustee therefor, in monitoring, verifying, protecting, preserving or enforcing the Liens on the Collateral or in protecting, preserving or enforcing rights under the Loan Documents, and in any event including all costs and expenses of a character which the Borrower has agreed to pay the Administrative Agent under Section 13.16 hereof (such funds to be retained by the Administrative Agent for its own account unless it has previously been reimbursed for such costs and expenses by the Lenders, in which event such amounts shall be remitted to the Lenders to reimburse them for payments theretofore made to the Administrative Agent);

(b) second, to the payment of any outstanding fees, costs, and expenses due to the Lenders;

(c) third, to the payment of any interest due under the Loan Documents to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof;

(d) fourth, to the payment of principal on the Term Loans, to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof;

(e) fifth, to the payment of all other unpaid Obligations and all other indebtedness, obligations, and liabilities of the Borrower and its Subsidiaries secured by the Loan Documents to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof; and

(f) finally, to the Borrower or whoever else may be lawfully entitled thereto.

## ARTICLE 5
## GUARANTEES AND COLLATERAL

**5.1 Guarantees**

The payment and performance of the Obligations shall at all times be guaranteed by:

(a) each Included Subsidiary (individually a "**Guarantor**" and collectively the "**Guarantors**") pursuant to Article 12 hereof or pursuant to one or more guarantees in form and substance reasonably acceptable to the Required Lenders, as such guarantees may be amended, modified or supplemented from time to time (individually a "**Guarantee**" and collectively the "**Guarantees**"); provided that such guarantee need not be provided by any Included Subsidiary that is created or acquired after the Closing Date (including pursuant to an Acquisition) prior to the date that is thirty (30) days after the date of such creation or acquisition (or such later date acceptable to the Administrative Agent in its sole discretion). For certainty, a Foreign Subsidiary is not required to provide a Guarantee in favour of the Administrative Agent; and

(b) Holdings pursuant to a limited recourse guarantee in form and substance reasonably acceptable to the Required Lenders (a "**Limited Recourse Guarantee**"). For certainty, each shareholder of the Borrower following the Closing Date shall execute and deliver in favour of the Administrative Agent a Limited Recourse Guarantee and a securities pledge agreement in favour of the Administrative Agent constituting a second-priority Lien on all Equity of the Borrower that it owns.

**5.2 Security Delivered on the Closing Date**

On the Closing Date, as continuing collateral security for the payment and satisfaction of the Obligations, the Borrower shall deliver or cause to be delivered to the Administrative Agent for itself and on behalf of the Lenders the following:

(a) the Borrower Security Agreement;

(b) a securities pledge agreement from the Borrower, in favour of the Administrative Agent on all Equity that it owns;

(c) a securities pledge agreement from Holdings in favour of the Administrative Agent on all Equity that it owns;

(d) a deposit account control agreement in respect of the JV Real Property Bank Account among the Borrower, the Administrative Agent, the Second Lien Tranche B Administrative Agent and UMB Bank N.A., as account bank; and

(e) all share certificates representing the shares of the Borrower, together with duly executed stock powers of attorney (which shall be delivered to the First Lien Administrative Agent).

**5.3 Security Delivered Upon Closing of the Merv Acquisition**

On the Closing Date and subject to Section 5.4, immediately after completion of the Merv Acquisition, as continuing collateral security for the payment and satisfaction of the Obligations, the Borrower shall deliver or cause to be delivered to the Administrative Agent for itself and on behalf of the Lenders the following:

(a) all share or other certificates representing the Equity of the Acquired Companies, if any, together with duly executed stock powers of attorney or their equivalent in the relevant jurisdiction (which shall be delivered to the First Lien Administrative Agent);

(b) a Guarantee from each Included Subsidiary (other than any Guarantor that is not organized in the United States or Canada);

(c) a Guarantor Security Agreement (or equivalent) from each Included Subsidiary;

(d) a securities pledge agreement (or equivalent) from each Included Subsidiary that owns Equity; and

(e) such other Collateral Documents as may be required by the Administrative Agent to ensure that the Administrative Agent maintains a Lien on all Collateral of such Credit Party.

**5.4 Security Acknowledgement**

The Borrower acknowledges and agrees that the Liens on the Collateral granted pursuant to the Collateral Documents shall be granted to the Administrative Agent for the benefit of the Lenders, and shall be valid, enforceable and perfected second-priority Liens on all right, title, and interest of the Borrower and each Guarantor in the Collateral (including, for certainty, all Equity and all Borrower Unsecured Notes); *provided*, *however*, that this requirement shall not apply to:

(a) any Guarantor that is not organized in the United States or Canada until prior to the date that is one hundred and twenty (120) days after the Closing Date (or such later date acceptable to the Administrative Agent (at the direction of the Required Lenders)); and

(b) any Guarantor that is created or acquired after the Closing Date or any Collateral acquired after the Closing Date prior to the date that is ninety (90) days (or in the case of deposit accounts, the date that is six (6) months) after the date of such creation or acquisition (or, in each case, such later date acceptable to the Administrative Agent (at the direction of the Required Lenders));

*and provided further*, that:

(c) Liens on deposit accounts of the Borrower and the Guarantors need not be perfected until the date that is six (6) months following the Closing Date (or such later date acceptable to the Administrative Agent (at the direction of the Required

Lenders) and three (3) months for such accounts arising from a Permitted Acquisition); *provided* that the total amount on deposit in U.S. deposit accounts not covered by control agreements shall not exceed an average daily balance of $250,000 in the aggregate in all such accounts at any one time and no individual account shall have an average daily balance in excess of $150,000;

(d) Liens on state registered trademarks and applications for state registered trademarks need not be perfected to the extent a filing with a state trademark office would be required to perfect such Liens;

(e) Liens on unregistered copyrights need not be perfected to the extent that any action other than filing PPSA or UCC financing statements would be required to perfect such Liens;

(f) Liens on a commercial tort claim need not be valid, perfected or enforceable unless a supplemental security agreement with respect to such commercial tort claims is required to have been executed and delivered pursuant to the terms of the Collateral Documents; and

(g) the Borrower shall have no obligation to ensure that the Administrative Agent's Liens on the Equity of an Excluded Subsidiary or a Foreign Subsidiary are valid or perfected (and the Administrative Agent shall take no steps when there exists no Event of Default to address such lack of validity or perfection). Should any such Lien violate any applicable law or the articles or by-laws of such Subsidiary, the Administrative Agent and the Lenders acknowledge and agree that the Administrative Agent's Liens shall not extend to such Subsidiary.

**5.5 Excluded Property**

Notwithstanding the foregoing, Liens on the following Property of the Borrower and the Guarantors (collectively, the "**Excluded Collateral**") shall not be granted: (a) any interest in vehicles that are subject to a certificate of title law, (b) any Property of such Person which is subject to a Lien permitted by Section 8.9(c) of this Agreement, in any case pursuant to agreements that prohibit the granting of any other Liens in such Property, (c) any Property leased by such Person (as lessee) under a lease to the extent such lease prohibits such Person from granting any Liens on such Property, unless consent under such lease has been obtained, (d) any general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise (but not the proceeds thereof), if the grant of a Lien in such general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise in the manner contemplated by the Loan Documents is prohibited by the terms of such general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise or would result in the termination of such general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise, but only to the extent that any such prohibition or termination is not rendered ineffective pursuant to the PPSA, Uniform Commercial Code or any other applicable law; *provided*, the Borrower shall use commercially reasonable efforts to avoid the requirement of third party consents in all after acquired property, (e) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the Canadian Intellectual Property Office, the United States Patent and Trademark Office or otherwise, (f) those assets as to which

the Administrative Agent and the Borrower shall reasonably determine that the costs of obtaining a security interest are excessive in relation to the value of the security to be afforded thereby, (g) assets as to which the granting of a security interest would violate any applicable law or any contract as to which there is no override under applicable law, (h) assets (including equity interests in Foreign Subsidiaries) to which the granting or perfecting such security interest could be expected to create a material adverse tax consequence or a material adverse regulatory consequence to the Borrower (or any of its Subsidiaries) as reasonably determined by the Borrower in good faith consultation with the Administrative Agent, (i) any fee interest in real property valued at less than $2,000,000, (j) with respect to US accounts, payroll, payroll tax, 401(k) and workers' compensation deposit accounts, zero-balance disbursement accounts and accounts solely containing funds used or to be used to pay all Taxes required to be collected, remitted or withheld (provided that with respect to payroll and payroll tax accounts the total amount on deposit therein at any time does not exceed the current amount of their payroll or payroll tax obligations as applicable) or funds which Borrower or any Guarantor holds as an escrow or fiduciary or in trust for the benefit of another Person in the ordinary course of business, and (k) the Excluded Assets.

**5.6 Liens on Real Property**

In the event that the Borrower or any Guarantor hereafter acquires any fee interest in real property valued in excess of $2,000,000, within sixty (60) Business Days following the acquisition of such real property (except in the case where such fee interest in real property is acquired after the Closing Date which the Borrower or such Guarantor intends to dispose of in a sale and leaseback transaction not prohibited herein; *provided*, that (a) the Borrower delivers to the Administrative Agent not later than the date of such acquisition an executed copy of the transaction document(s) pursuant to which such sale and leaseback transaction is to occur, and (b) such sale and leaseback transaction is completed within one (1) year following the acquisition of such real property), the Borrower shall, or shall cause such Guarantor to, execute and deliver to the Administrative Agent a Mortgage reasonably acceptable in form and substance to the Administrative Agent for the purpose of granting to the Administrative Agent (or a security trustee therefor) a Lien on such real property to secure, subject to the provisions of Section 11.11 of this Agreement, and the Obligations, shall pay all taxes, costs, and expenses incurred by the Administrative Agent in recording such Mortgage, and shall supply to the Administrative Agent at the Borrower's cost and expense (i) a survey (but only to the extent already in the Borrower's possession), (ii) a Phase I environmental site assessment report and, (iii) to the extent consistent with requirements of Section 8.4 hereof, a hazard insurance policy, appraisal report and a mortgagee's policy of title insurance from a title insurer reasonably acceptable to the Administrative Agent insuring the validity of such Mortgage and its status as a second priority Lien (subject to Permitted Liens) on the real property encumbered thereby and such other instruments, documents, certificates, and opinions reasonably required by the Administrative Agent in connection therewith.

**5.7 Further Assurances**

The Borrower agrees that it shall, and shall cause each Guarantor to, from time to time at the request of the Administrative Agent or the Required Lenders, execute and deliver such documents and do such acts and things as the Administrative Agent or the Required Lenders may reasonably request, consistent with the terms of Section 5.2 hereof, in order to provide for or perfect or protect such Liens on the Collateral. In the event the Borrower or any

Guarantor forms or acquires any other Subsidiary (other than a Foreign Subsidiary or an Immaterial Subsidiary) after the Closing Date, except as otherwise provided in Section 5.1 and 5.2 above, the Borrower shall promptly upon such formation or acquisition cause such newly formed or acquired Subsidiary to execute a Guarantee, and execute and deliver such Collateral Documents as the Administrative Agent may then require, and the Borrower shall also deliver to the Administrative Agent, or cause such Subsidiary to deliver to the Administrative Agent, at the Borrower's cost and expense, such other instruments, documents, certificates, and opinions reasonably required by the Administrative Agent in connection therewith.

**5.8 Limitations: Spain**

Any guarantee, security interest, indemnity and other obligations of any Spanish Credit Party expressed to be assumed in this Agreement or any other Loan Document shall be deemed not to be assumed by such Spanish Credit Party to the extent that the same would constitute the provision of financial assistance within the meaning of either Article 143.2 or 150 of the Spanish Companies Law, or by application of Article 158 of the Spanish Companies Law, or any other regulation which may amend replace, supersede or restate such articles.

**5.9 Limitations: Colombia**

For Colombian foreign exchange purposes, in the event any Colombian Guarantor is required to make any payment under any guarantee (or otherwise pays or performs in substitution for the Borrower in respect of any foreign indebtedness), such payment shall be channeled through the Colombian foreign exchange market (i.e., through an authorized foreign exchange market intermediary or a duly registered compensation account) in accordance with the Colombian Foreign Exchange Regulations, and the appropriate registration/reporting of the relevant foreign indebtedness transaction with the Colombian Central Bank (Banco de la República de Colombia) and the filing of the appropriate foreign exchange declaration (declaración de cambio por endeudamiento externo) with the Central Bank will need to be made.

## ARTICLE 6
## REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders as follows, with such representations being made after giving effect to the completion of the Merv Acquisition:

**6.1 Organization and Qualification**

Each Credit Party is duly incorporated, organized, formed, amalgamated, merged or continued, as the case may be, and is validly existing, and in good standing as a corporation, limited partnership or company under the laws of its jurisdiction of formation, amalgamation, merger or continuance, as the case may be (or in the case of Credit Parties which are not corporations or companies, has been duly created or established as a partnership or other applicable entity and validly exists under and is in good standing under the laws of the jurisdiction in which it has been created or established).

**6.2 Corporate Structure**

(a) *Relevant Jurisdictions*. Schedule A hereto identifies each Subsidiary and the jurisdiction of organization of the Borrower and each Subsidiary as of each of the Closing Date and immediately following the Merv Acquisition.

(b) *Shareholdings of Holdings and its Subsidiaries Prior to the Merv Acquisition*. As of the Closing Date and prior to the Merv Acquisition, there are no Subsidiaries of Holdings and Holdings does not own or hold any shares in the capital of, or any other ownership interest in, any other Person but for the Borrower.

(c) *Shareholdings of Holdings and its Subsidiaries Following the Merv Acquisition*. Immediately following completion of the Acquisition, Holdings and all of the Subsidiaries of Holdings are as provided in Schedule A and Holdings and such other Credit Parties do not own or hold any shares in the capital of, or any other ownership interest in, any other Person.

(d) *Share Capital of Holdings and its Subsidiaries Prior to the Merv Acquisition*. Immediately prior to the Merv Acquisition, the authorized capital of Holdings is as provided for in Schedule A, of which the number of issued and outstanding shares and the beneficial owners thereof at such time is provided for in Schedule A.

(e) *Share Capital of Holdings and its Subsidiaries Following the Merv Acquisition*. Immediately following the completion of the Merv Acquisition, the authorized capital of Holdings and its Subsidiaries is as provided for in Schedule A, of which the number of issued and outstanding shares and the beneficial owners thereof at such time is provided for in Schedule A.

(f) *Rights to Acquire Shares of the Credit Parties*. Except as set forth on Schedule A, there are, as of the Closing Date, no outstanding commitments or other obligations of the Borrower or any Subsidiary to issue, and no options, warrants or other rights of any Person to acquire, any shares of any class of capital stock or other equity interests of the Borrower or any Subsidiary.

**6.3 Authority and Validity of Obligations**

Each Credit Party has full corporate, company or partnership power and authority, as the case may be, (a) to enter into this Agreement and the other Loan Documents executed by it, (b) to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except where the failure to do so would not have a Material Adverse Effect, (c) to have implemented and completed the Merv Acquisition and to enter into, and to exercise, its rights and perform its obligations under all instruments and agreements delivered by it in connection with the Merv Acquisition, and (d) to grant to the Administrative Agent the Liens described in the Collateral Documents executed by such Credit Party, and to perform all of its obligations hereunder and under the other Loan Documents executed by it. Each Guarantor has full corporate, company or partnership power, as the case may be, to guarantee the Obligations.

**6.4 Execution, Delivery, Performance and Enforceability of Documents**

The Loan Documents delivered by each Credit Party have been duly authorized, executed, and delivered by such Credit Parties and constitute valid and binding obligations of each Credit Party party thereto enforceable against it in accordance with their terms, except as enforceability may be limited by Debtor Relief Laws and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law); and this Agreement and the other Loan Documents do not, nor does the performance or observance by the Borrower or any Guarantor of any of the matters and things herein or therein provided for, (a) contravene or constitute a default under any provision of law or any judgment, injunction, order or decree binding upon the Borrower or any Guarantor or any provision of the organizational documents (*e.g.*, charter, certificate or articles of incorporation, by laws, notice of articles, certificate or articles of association and operating agreement, unanimous shareholders' agreement (if any), partnership agreement, or other similar organizational documents) of the Borrower or any Guarantor, (b) contravene or constitute a default under any covenant, indenture or agreement of or affecting the Borrower or any Guarantor or any of their Property, in each case where such contravention or default, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect, or (c) result in the creation or imposition of any Lien on any Property of the Borrower or any Guarantor other than the Liens granted in favour of the Administrative Agent pursuant to the Collateral Documents.

**6.5 Use of Proceeds; Margin Stock**

The Term Loans are part of the purchase price of the Ames Acquired Companies in the context of the Merv Acquisition. Neither the Borrower nor any Guarantor is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of any Loan or any other extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock. Margin stock (as hereinabove defined) constitutes less than 25% of the assets of the Borrower and its Subsidiaries which are subject to any limitation on sale, pledge or other restriction hereunder.

**6.6 Financial Reports**

The Borrower has delivered to the Lenders annual projections for each trailing twelve-month period ending December 31, 2025 through December 31, 2029 and, as of the Closing Date, such projections are based on reasonable estimates, information and assumptions and the Borrower has no reason to believe that such projections are incorrect or misleading in any material respect. Except as set forth on Schedule D hereto, all of the balance sheets, statements of income and cash flows furnished pursuant to Section 8.5 have been prepared in conformity with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, applied on a consistent basis (subject to (x) departures from GAAP or ASPE, as applicable, for the first fiscal quarter of fiscal year 2025 with respect to eliminations for intercompany transactions, certain consolidation entries not being accounted for, expensing of employer payroll taxes when paid and not accrued monthly and accrued expense account not being updated monthly, and (y) in the case of the unaudited financial statements, to year-end adjustments and the absence of footnote disclosures). All such financial statements fairly present in all material respects the financial position and results of

operations of the Borrower and its Subsidiaries at the respective dates of such financial statements and for the respective periods covered thereby (subject, in the case of unaudited financial statements, to year-end adjustments and the absence of footnote disclosures).

**6.7 No Material Adverse Change**

Since February 5, 2026, there has been no change in the condition (financial or otherwise) of the Acquired Companies taken as a whole except those which individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect.

**6.8 Full Disclosure**

To the knowledge of the Borrower, the written statements and information furnished to the Administrative Agent and the Lenders by the Borrower and the Guarantors in connection with the negotiation of this Agreement and the other Loan Documents and the commitments by the Lenders to provide all or part of the financing contemplated hereby, when taken as a whole, do not as of the date thereof or date furnished contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading in light of the circumstances under which made, the Administrative Agent and the Lenders acknowledging that as to any projections furnished to the Administrative Agent and the Lenders, the Borrower only represents that the same were prepared on the basis of information and estimates that the Borrower believed to be reasonable. The information included in the Beneficial Ownership Certification, as supplemented or otherwise updated in accordance herewith from time to time, is true and correct in all respects.

**6.9 Trademarks, Franchises, and Licenses**

Except as described on Schedule B hereto, to the knowledge of the Borrower, Borrower and its Subsidiaries own, possess, or have the right to use all necessary patents, industrial designs, licenses, franchises, trademarks, trade names, trade styles, copyrights, trade secrets, know how, and confidential commercial and proprietary information to conduct their businesses as now conducted, without known infringement of any valid patent, industrial design, license, franchise, trademark, trade name, trade style, copyright or other proprietary right of any other Person, in each case where the failure to own, possess, or have such right would reasonably be expected to have a Material Adverse Effect.

**6.10 Governmental Authority and Licensing**

The Borrower and its Subsidiaries have received all licenses, permits, and approvals of all federal, state, provincial, territorial and local governmental authorities, if any, necessary to conduct their businesses, in each case where the failure to obtain or maintain the same would reasonably be expected to have a Material Adverse Effect. No investigation or proceeding which, could reasonably be expected to result in revocation or denial of any such license, permit or approval is pending or, to the knowledge of the Borrower, threatened, unless such revocation or denial would not reasonably be expected to have a Material Adverse Effect.

**6.11 Good Title**

From and after the Closing Date, the Borrower and its Subsidiaries have good and defensible title (or valid leasehold interests) to their assets as reflected on the most recent consolidated balance sheet of the Borrower and its Subsidiaries furnished to the Administrative Agent and the Lenders, except for assets sold or otherwise disposed of in the ordinary course of business, if sold or disposed of prior to the Closing Date, or in compliance with this Agreement, subject to no Liens other than such thereof as are permitted by Section 8.8 hereof.

**6.12 Litigation and Other Controversies**

There is no litigation or governmental or arbitration proceeding or labour controversy pending, nor to the knowledge of the Borrower threatened, against the Borrower or any Subsidiary or any of their Property which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

**6.13 Taxes**

Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all Tax returns required to be filed by the Borrower or any Subsidiary in any jurisdiction have, in fact, been filed, and all Taxes, assessments, fees and other governmental charges upon the Borrower or any Subsidiary or upon any of its Property, income or franchises, which are shown to be due and payable in such returns, have been paid, except such Taxes, assessments, fees and governmental charges, if any, as are being contested in good faith and by appropriate proceedings which prevent enforcement of the matter under contest and as to which adequate reserves established in accordance with GAAP have been provided. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as disclosed in Schedule E hereto, the Borrower does not know of any proposed additional Tax assessment against it or its Subsidiaries for which adequate provisions in accordance with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, have not been made on their accounts. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as disclosed in Schedule E hereto, adequate provisions in accordance with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, for Taxes on the books of the Borrower and each Subsidiary have been made for all open years, and for its current fiscal period.

**6.14 Approvals**

No authorization, consent, license or exemption from, or filing or registration with, any court or governmental department, agency or instrumentality, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery or performance by the Borrower or any Subsidiary of any Loan Document, except for such approvals, consents, authorizations, licenses, exceptions, filings or registrations which have been obtained or made prior to the date of this Agreement and remain in full force and effect, and except, in the case of any approval or consent under any covenant, indenture or agreement, where the failure to obtain the same would not reasonably be expected to have a Material Adverse Effect, other than in connection with any Perfection Requirement.

**6.15 Affiliate Transactions**

Except for Permitted Transactions with Affiliates, none of the Borrower or any Subsidiary is a party to any contracts or agreements with any of its Affiliates (other than with the Borrower or any Wholly-owned Subsidiaries) on terms and conditions which are less favourable to the Borrower or such Subsidiary than would be usual and customary in similar contracts or agreements between Persons not affiliated with each other.

**6.16 Investment Company**

None of the Borrower or any Subsidiary is an “investment company” or a company “controlled” by an “investment company” within the meaning of, and subject to registration under, the Investment Company Act of 1940, as amended.

**6.17 ERISA**

Except as would not reasonably be expected to have a Material Adverse Effect, the Borrower and each other member of its Controlled Group have made all required contributions to each Plan subject to Section 412 of the Code or Section 302 of ERISA and each such Plan satisfies the minimum funding standard of such sections of the Code or ERISA to the extent applicable to its Plans and has not incurred any liability to the PBGC, or any Plan or Multiemployer Plan under Title IV of ERISA other than a liability to the PBGC for premiums under Section 4007 of ERISA. Except as would not reasonably be expected to have a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA and the Code and if intended to be qualified under Section 401(a) of the Code has been determined by the IRS to be so qualified or is in the process of receiving approval from the IRS that the Plan is qualified and nothing has occurred that would negatively affect its approval. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of Holdings, the Borrower or any member of the Controlled Group, threatened, which would reasonably be expected to be asserted successfully against any Plan, and if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect: (a) no Reportable Event has occurred, (b) neither the Borrower, its Subsidiaries nor any member of the Controlled Group has received any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (c) neither Holdings, the Borrower, its Subsidiaries nor any member of the Controlled Group has withdrawn from any Plan with two or more contributing sponsors or terminated any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, (d) there has been no withdrawal of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, (e) no Plan is “at risk” within the meaning of Section 430 of the Code nor is any Multiemployer Plan in “endangered” or in “critical” status as defined in Section 432 of the Code, (f) no Plan has engaged in or to the knowledge of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group is currently engaging in, a non-exempt prohibited transaction under ERISA or Section 4975 of the Code, and (g) no event has occurred that could increase the contingent liability of Holdings, the Borrower or any Subsidiary or any member of the Controlled Group for post-retirement benefits. Assuming none of the Lenders are using “plan assets” with respect to their entrance into, participation in, administration of and performance of the Term Loans or this Agreement, neither the assets of Holdings or the

Borrower or the collateral are (a) treated as “plan assets” for purposes of Section 3(42) of ERISA as to which the entering into and performance of this Agreement and the transactions contemplated hereby would constitute a non-exempt prohibited transaction under ERISA or Section 4975 of the Code, or (b) assets of an “employee benefit plan” (as defined in Section 3(3) of ERISA that is subject to Similar Law and entering into and performance of this Agreement and the transactions contemplated hereby would constitute a violation of any Similar Law. Neither Holdings or the Borrower has taken, or omitted to take, any action which would result in any Collateral being treated as “plan assets” for purposes of Section 3(42) of ERISA or would otherwise subject the Collateral to Similar Law.

**6.18 Canadian Defined Benefit Pension Plan**

No Borrower nor any Subsidiary sponsors, administers, contributes to, is required to contribute to, or other has any actual or contingent liability in respect of any Canadian Defined Benefit Pension Plan.

**6.19 Compliance with Laws**

(a) Except as described in Schedule F hereto, the Borrower and its Subsidiaries are in compliance with the requirements of all laws, rules and regulations applicable to or pertaining to each of them, their Property or their business operations, except where any such noncompliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. This Section 6.19(a) does not relate to intellectual property, which is the subject of Section 6.9.

(b) Except as described in Schedule F hereto, without limiting the representations and warranties set forth in Section 6.19(a) above, except for such matters, individually or in the aggregate, which would not reasonably be expected to result in a Material Adverse Effect, the Borrower represents and warrants that: (i) the Borrower and its Subsidiaries, and each of the Premises, comply in all material respects with all applicable Environmental Laws; (ii) the Borrower and its Subsidiaries have obtained all governmental approvals required for their operations and each of the Premises by any applicable Environmental Law; (iii) the Borrower and its Subsidiaries have not, and the Borrower has no knowledge of any other Person who has, caused any Release, threatened Release or disposal of any Hazardous Material at, on, about, or off any of the Premises in any material quantity and, to the knowledge of the Borrower, none of the Premises are adversely affected by any Release, threatened Release or disposal of a Hazardous Material originating or emanating from any other property; (iv) none of the Premises contain and have contained any: (1) underground storage tank, (2) material amounts of asbestos containing building material, (3) landfills or dumps, (4) hazardous waste management facility as defined pursuant to RCRA or any comparable state, provincial, territorial or local law, or (5) site on or nominated for the National Priority List promulgated pursuant to CERCLA or any state remedial priority list promulgated or published pursuant to any comparable state, provincial, territorial or local law; (v) the Borrower and its Subsidiaries have not used a material quantity of any Hazardous Material and have conducted no Hazardous Material Activity at any of the Premises; (vi) the Borrower and its Subsidiaries have no material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state, provincial, territorial or local law; (vii) the Borrower and its Subsidiaries are not subject to, have no notice or knowledge of and are not required to give any notice of any Environmental Claim involving the Borrower or any Subsidiary or any of

the Premises, and there are no conditions or occurrences at any of the Premises that could reasonably be anticipated to form the basis for an Environmental Claim against the Borrower or any Subsidiary or such Premises; (viii) none of the Premises are subject to any, and the Borrower has no knowledge of any, imminent restriction on the ownership, occupancy, use or transferability of the Premises in connection with any (1) Environmental Law or (2) Release, threatened Release or disposal of a Hazardous Material; and (ix) there are no conditions or circumstances at any of the Premises which pose an unreasonable risk to the environment or the health or safety of Persons.

**6.20 Other Agreements**

None of the Borrower or any Subsidiary is in default under the terms of any covenant, indenture or agreement of or affecting such Person or any of its Property, which default if uncured would reasonably be expected to have a Material Adverse Effect.

**6.21 Solvency**

The Borrower and its Subsidiaries on a consolidated “going concern” basis are solvent, able to pay their debts as they become due, and have sufficient capital to carry on their business and all businesses in which they are about to engage.

**6.22 No Broker Fees**

Except as disclosed in Schedule G hereto, no broker’s or finder’s fee or commission will be payable with respect hereto or to any of the transactions contemplated thereby as a result of any actions by the Borrower or any of its Subsidiaries; and the Borrower hereby agrees to indemnify the Administrative Agent and the Lenders against, and agree that they will hold the Administrative Agent and the Lenders harmless from, any claim, demand, or liability for any such broker’s or finder’s fees alleged to have been incurred in connection herewith or therewith and any expenses (including reasonable attorneys’ fees) arising in connection with any such claim, demand, or liability.

**6.23 No Default**

No Default or Event of Default has occurred and is continuing.

**6.24 OFAC**

It is not in violation of any of the country or list based economic and trade sanctions applicable to it and administered and enforced by OFAC. No Credit Party or Subsidiary is a Sanctioned Person or a Sanctioned Entity and no Credit Party or Subsidiary is violating or has violated Sanctions or Sanctions Programs.

**6.25 Anti-Corruption Laws**

No part of the proceeds of the Term Loans shall be used, directly or indirectly: (i) to offer or give anything of value to any official or employee of any foreign government department or agency or instrumentality or government-owned entity, to any foreign political party or party official or political candidate or to any official or employee of a public international

organization, or to anyone else acting in an official capacity (collectively, "**Foreign Official**"), in order to obtain, retain or direct business by (A) influencing any act or decision of such Foreign Official in his official capacity, (B) inducing such Foreign Official to do or omit to do any act in violation of the lawful duty of such Foreign Official, (C) securing any improper advantage or (D) inducing such Foreign Official to use his influence with a foreign government or instrumentality to affect or influence any act or decision of such government or instrumentality; and (ii) to cause any Lender to violate any applicable Anti-Corruption Laws. Furthermore, the Credit Parties and their Subsidiaries and, to the knowledge of the Credit Parties, their respective directors, officers, employees, agents and Affiliates have conducted their business in compliance with Anti-Corruption Laws in all material respects and have instituted and maintain policies and procedures reasonably designed to ensure, and which are reasonably expected to ensure, continued compliance therewith.

**6.26 Sanctions Laws**

No Credit Party or Subsidiary and to the knowledge of the Borrower, no Affiliate of a Credit Party or Subsidiary acting or benefiting in any capacity in connection with the Term Loans or any of its or their respective directors, officers, and employees, or to the Borrower's knowledge, any of its or their respective agents or representatives, is any of the following (a "**Restricted Person**"): (i) a Sanctioned Person, (ii) a Sanctioned Entity, (iii) any other Person with which any Credit Party is prohibited from dealing under any Sanctions applicable to such a Credit Party, or (iv) a Person that derives more than 10% of its annual revenue from investments in or transactions with any Person described in this Section 6.25. Further, none of the proceeds from the Term Loans shall be used to (i) finance or facilitate, directly or indirectly, any activities, business or transaction with, investment in, or any dealing for the benefit of, any Restricted Person or Sanctioned Entity or (ii) in any manner that would result in the violation of any Sanctions applicable to any party hereto or could cause any party to this Agreement to become a Restricted Person. Each Credit Party and its Subsidiaries has instituted and maintains in effect policies and procedures reasonably designed to ensure compliance by the Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents with Sanctions Programs and all Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents are in compliance with Sanctions Programs.

**6.27 Anti-Money Laundering Laws and Anti-Corruption Laws**

Each Credit Party and each Subsidiary, and to the knowledge of the Borrower, their respective directors, officers, employees, agents and Affiliates are and have been at all times in compliance, in all material respects, with the applicable Anti-Money Laundering Laws, Anti-Corruption Laws. Each Credit Party and its Subsidiaries has instituted and maintains, and will continue to maintain, in effect policies and procedures that are reasonably designed, risk-based and effective at ensuring compliance by the Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents with applicable Anti-Money Laundering Laws and Anti-Corruption Laws. None of the Credit Parties, nor their Subsidiaries, and to the knowledge of the Borrower, their respective directors, officers, employees, agents and Affiliates is or has been subject to any investigation, inquiry, or enforcement proceedings by a Governmental Authority regarding any offense or alleged offense under any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions, and, to the knowledge of the Borrower, no such investigation, inquiry or proceeding is pending or has been threatened.

**6.28 RCRA**

No real estate located in the United States of America that is subject to a Mortgage contains any (i) hazardous waste management facility as defined pursuant to RCRA or any comparable state law, or (ii) site on or nominated for the National Priorities List promulgated pursuant to CERCLA or any State remedial priority list promulgated or published pursuant to any comparable State law.

**6.29 Charitable Status**

Neither the Borrower nor any of its Subsidiaries is a charity registered with the Canada Revenue Agency, nor a charitable organization described in Section 501(c)(3) of the Code and none of the Borrower or its Subsidiaries solicits charitable financial donations from the public.

**6.30 IEEPA Refunds**

As of the Closing Date, to the knowledge of the Borrower, the aggregate amount of Refund Requests made by the Credit Parties with respect to solicited IEEPA Refunds that can be owed to (i) Venanpri is $3,640,250, and (ii) Griffon is $12,392,017.

**6.31 Third-Party Benefit**

None of the Term Loans under this Agreement and none of the other services and products to be provided by the Lenders pursuant to this Agreement will be used by, on behalf of or for the benefit of any person other than the Borrower, the Guarantors and their Subsidiaries.

## ARTICLE 7
## CONDITIONS PRECEDENT

The obligation of each Lender to make available or continue any Term Loan shall be subject to the following conditions precedent:

**7.1 All Credit Events**

At the time of each Credit Event hereunder (including the Borrowing made on the Closing Date):

(a) each of the representations and warranties set forth herein and in the other Loan Documents shall be and remain true and correct in all material respects (except that such that materiality qualifier shall not be applicable to any representation and warranty that is already qualified or modified by materiality in the text thereof) as of said time, except to the extent the same expressly relate to an earlier date; and

(b) no Default or Event of Default shall have occurred and be continuing or would occur as a result of such Credit Event;

**7.2 Conditions to Closing Date**

The effectiveness of this Agreement and the obligations of each Lender to make the Credit Events to be made on the Closing Date is subject to the satisfaction, prior to or concurrently with such Credit Events, of the following conditions precedent:

(a) the conditions precedent in Section 7.1 shall have been satisfied;

(b) the Administrative Agent and each Lender shall have received this Agreement duly executed by (i) the Borrower, (ii) the Administrative Agent, and (iii) the Lenders;

(c) the Administrative Agent and each Lender shall have received copies of the Borrower's, each Guarantor's and Holdings' articles of incorporation, notice of articles, bylaws, limited liability company agreements, unanimous shareholders' agreement (if any) or comparable organizational documents and any amendments thereto, certified in each instance by an Authorized Representative;

(d) the Administrative Agent and each Lender shall have received copies of resolutions of the Borrower's, each Guarantor's, and Holdings' board of directors, board of managers, partners, shareholders or other governing body, as applicable, authorizing the execution, delivery and performance of the Loan Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby, together with specimen signatures of the persons authorized to execute such documents on the Borrower's, such Guarantor's and Holdings' behalf, all certified in each instance by an Authorized Representative;

(e) the Administrative Agent and each Lender shall have received copies of the certificates of good standing, certificates of status or profile reports, as applicable, for the Borrower, each Guarantor and Holdings from its jurisdiction of incorporation or organization;

(f) receipt by the Administrative Agent and each Lender of an executed copy of the Second Lien Tranche A Intercreditor Agreement and the Pari Passu Second Lien Intercreditor Agreement, in each case in form and substance satisfactory to the Lenders;

(g) concurrent advance of the Second Lien Tranche B Debt under the Second Lien Tranche B Credit Agreement;

(h) confirmation of concurrent closing of the Merv Acquisition;

(i) since September 30, 2025, there has not been any event, occurrence, development or circumstances which has had or which could reasonably be expected to have a "Venapri Material Adverse Effect" (as defined in the Purchase Agreement) except as disclosed in the Schedules of the Purchase Agreement;

(j) since September 30, 2025, there has not been any event, occurrence, development or circumstances which has had or which could reasonably be expected to have an "Ames Material Adverse Effect" (as defined in the Purchase Agreement) except as disclosed in the Schedules of the Purchase Agreement;

(k) the Administrative Agent and each Lender shall have received customary evidence of insurance required to be maintained pursuant to this Agreement subject to the provisions of Section 8.4 of this Agreement;

(l) this Agreement and all security required shall have been executed and delivered, all in form and substance satisfactory to the Administrative Agent and the Lenders and the Administrative Agent and the Lenders shall have received satisfactory evidence that the Borrower and the Guarantors have obtained the consents of all Governmental Authorities required in connection with the execution of the Loan Documents and the consummation of the financing transactions contemplated thereby;

(m) the Loan Documents and all other documents and instruments required to create and perfect the Administrative Agent's security interest in the Collateral as second ranking Lien (subject to Permitted Liens) shall have been executed and delivered and, if applicable, be in proper form for filing and registration and the Administrative Agent and the Lenders shall have received confirmation that Liens on the Collateral securing the Term Credit constitute second ranking Liens (subordinate only to the Liens securing the First Lien Facilities) (subject to Permitted Liens) and are perfected (including the filing of financing statements);

(n) the Administrative Agent and the Lenders shall have received an officer's certificate or partner's certificate, certificate of incumbency (or equivalent document in the respective jurisdiction) and certified copies of resolutions of the board of directors, board of managers, partners, shareholders or other governing body, as applicable, of each Credit Party and Holdings concerning the due authorization, execution and delivery of the Loan Documents to which it is a party, and such related matters as the Administrative Agent and the Lenders may reasonably require;

(o) the Borrower shall have paid or shall concurrently pay to the Administrative Agent all reasonable and documented fees and expenses (including the Administrative Agent's legal expenses) relating to the preparation and negotiation of the Loan Documents;

(p) the Lenders shall have received projections for fiscal years 2026, 2027, 2028 and 2029 and the combined reported income statement as of December 31, 2025;

(q) the Administrative Agent and the Lenders shall have received for each Lender a list of the Borrower's Authorized Representatives;

(r) receipt by the Administrative Agent and the Lenders of true copies of the documents related to the Permitted MUFG AR Program;

(s) receipt by the Administrative Agent of the IEEPA Refund Letter Agreement;

(t) the Administrative Agent shall have received for itself and for the Lenders (as applicable) all fees required to be paid on or prior to the Closing Date

(u) the Administrative Agent and the Lenders shall have received financing statement, tax, execution and judgment lien search results against the Property of the Borrower, each Guarantor and Holdings evidencing (i) the absence of Liens on its Property except as permitted by Section 8.9 hereof and (ii) filed and effective PPSA financing statements or UCC financing statements, as applicable, against the Borrower, each Guarantor and Holdings, as debtor, in favour of the Administrative Agent, as secured party;

(v) the Administrative Agent and the Lenders shall have received a solvency certificate from a senior financial officer of the Borrower certifying that the Borrower and its Subsidiaries, on a consolidated basis after giving effect to the Merv Acquisition and all related transactions, are solvent;

(w) the Administrative Agent and the Lenders shall have received the opinion of counsel to the Borrower, each Guarantor and Holdings, in form and substance reasonably satisfactory to the Administrative Agent and the Lenders;

(x) the Administrative Agent and the Lenders shall have received satisfactory evidence that the Borrower and the Included Subsidiaries have obtained all required consents and approvals of all Persons including all requisite governmental authorities, to the execution, delivery and performance of this Agreement and the other Loan Documents (except in the case of any consent or approval under any covenant, indenture or agreement, where the failure to obtain the same would not reasonably be expected to have a Material Adverse Effect);

(y) receipt and review by the Lenders of a third-party quality of earnings report in respect of the Acquired Companies prepared by RSM and PwC confirming minimum Adjusted EBITDA for the twelve months ended June 30, 2025 of $68,082,000 and confirmatory legal diligence on the Acquired Companies;

(z) the Lenders shall have received satisfactory evidence that the Total Funded Debt/Adjusted EBITDA Ratio and Senior Funded Debt / Adjusted EBITDA Ratio based on Adjusted EBITDA as of March 31, 2026 on a *pro forma* basis as of the Closing Date, is less than or equal to 3.35 to 1.00 and 2.10 to 1.00, respectively;

(aa) an executed copy of the Purchase Agreement and all material documentation relating to the Purchase Agreement shall have been delivered to the Administrative Agent and the Lenders;

(bb) a source and use of funds statement and an outline of the flow of funds from the Term Credit shall have been delivered to the Administrative Agent and the Lenders confirming that the advance under the Term Credit will be used solely for the purposes provided for herein;

(cc) receipt of all information necessary for the Administrative Agent and each of the Lenders to comply with legal and internal requirements in respect of Anti-Money Laundering Laws (including the Patriot Act and the Beneficial Ownership Regulations), proceeds of crime, Sanctions, and "know your customer" requirements to the extent requested by them at least five (5) Business Days prior to the Closing Date;

(dd) arrangements satisfactory to the Lenders for repayment in full of all Existing Debt, concurrent with the initial Borrowing under the Term Credit;

(ee) releases, discharges and postponements with respect to all Liens which are not permitted pursuant to Section 8.8, if any, shall have been delivered to the Administrative Agent and the Lenders in form satisfactory to the Administrative Agent and the Lenders;

(ff) the Administrative Agent and the Lenders shall have received such additional evidence, documents or undertakings as the Lenders shall reasonably request to establish the consummation of the transactions contemplated hereby and be satisfied, acting reasonably, as to the taking of all proceedings in connection herewith in compliance with the conditions set forth in this Agreement;

(gg) the Administrative Agent and the Lenders shall have received evidence satisfactory to it that the First Lien Credit Agreement has been duly executed and delivered by all parties thereto and has become effective in accordance with its terms, and the initial extensions of credit thereunder have been made or are being made concurrently with the initial funding of the Term Loans hereunder; and

(hh) the establishment, to the satisfaction of the Administrative Agent and the Lenders, of the JV Real Property Bank Account which shall be subject to a deposit account control agreement in favor of the Administrative Agent into which proceeds in respect of the JV Real Property will be deposited and applied to the senior priority repayment of the Obligations in accordance herewith.

## ARTICLE 8
## COVENANTS

The Borrower agrees that, so long as there exists any Credit Exposure, except to the extent compliance in any case or cases is waived in writing pursuant to the terms of Section 13.14 hereof:

### 8.1 Maintenance of Business

The Borrower shall, and shall cause each Subsidiary to, preserve and maintain its existence, except as otherwise provided in Section 8.11(c) hereof. The Borrower shall, and shall cause each Subsidiary to, preserve and keep in force and effect all licenses, permits, franchises, approvals, patents, industrial designs, trademarks, trade names, trade styles, copyrights, and other proprietary rights necessary to the proper conduct of its business where the failure to do so would reasonably be expected to have a Material Adverse Effect.

**8.2 Maintenance of Properties**

The Borrower shall, and shall cause each Subsidiary to, maintain, preserve, and keep its property, plant, and equipment in good repair, working order and condition (ordinary wear and tear excepted), and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments thereto so that at all times the efficiency thereof shall be fully preserved and maintained, except to the extent that, in the reasonable business judgment of such Person, any such Property is no longer necessary for the proper conduct of the business of such Person.

**8.3 Taxes and Assessments**

The Borrower shall duly file all Tax returns required to be filed by it or any Subsidiary in any jurisdiction and shall duly pay and discharge, and shall cause each Subsidiary to duly pay and discharge, all material Taxes, rates, assessments, fees and governmental charges upon or against it or its Property, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that the same are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and adequate reserves are provided therefor.

**8.4 Insurance**

The Borrower shall insure and keep insured, and shall cause each Subsidiary to insure and keep insured, with good and responsible insurance companies, all insurable Property owned by it which is of a character usually insured by Persons similarly situated and operating like Properties against loss or damage from such hazards and risks, and in such amounts, as are insured by Persons similarly situated and operating like Properties; and each of the Borrower shall insure, and shall cause each Subsidiary to insure, such other hazards and risks (including, without limitation, business interruption, employers' and public liability risks) as and to the extent usually insured by Persons similarly situated and conducting similar businesses. The Borrower shall in any event maintain, and cause each Subsidiary to maintain, insurance on the Collateral to the extent required by the Collateral Documents. The Borrower shall, upon the request of the Administrative Agent, furnish to the Administrative Agent and the Lenders a certificate setting forth in summary form the nature and extent of the insurance maintained pursuant to this Section. Notwithstanding the foregoing, Federal Flood Insurance shall not be required for (x) Mortgaged Property not located in a Special Flood Hazard Area or (y) Mortgaged Property located in a Special Flood Hazard Area in a community that does not participate in the National Flood Insurance Program.

**8.5 Financial Reports and Notices**

The Borrower shall, and shall cause each Subsidiary to, maintain a standard system of accounting in accordance with GAAP and shall furnish to the Administrative Agent, each Lender and each of their duly authorized representatives such information respecting the business and financial condition of the Borrower and each Subsidiary of the Borrower as the Administrative Agent or such Lender may reasonably request; and without any request, shall furnish to the Administrative Agent and the Lenders:

(a) as soon as available, and in any event no later than sixty (60) days after the last day of each fiscal quarter (other than the fourth fiscal quarter) (and ninety (90) days for the first (1st) four fiscal quarters following the Closing Date) of each fiscal year of the Borrower, (i) a copy of (x) the consolidated balance sheet of the Borrower and its Subsidiaries as of the last day of such fiscal quarter and (y) the consolidated statements of operations, stockholders' equity (or deficit), and cash flows of the Borrower and its Subsidiaries for such fiscal quarter and for the fiscal year to date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and periods in (1) the previous fiscal year, and (2) the business plan of the Borrower furnished to the Administrative Agent pursuant to Section 8.5(e) hereof, prepared by the Borrower in accordance with GAAP (subject to the absence of footnote disclosures and year-end audit adjustments) and certified to by its chief financial officer or another officer of the Borrower acceptable to the Administrative Agent (at the direction of the Required Lenders) and (ii) a narrative report and management's discussion and analysis, in form and scope as shall be requested by the Borrower and approved by the Administrative Agent (at the direction of the Required Lenders), such approval not to be unreasonably withheld, of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal quarter and fiscal year-to-date period then ended;

(b) as soon as available, and in any event no later than one-hundred and twenty (120) days after the last day of each fiscal year of the Borrower ending thereafter, (i) a copy of (x) the consolidated balance sheet of the Borrower and its Subsidiaries as of the last day of such fiscal year and (y) the consolidated statements of operations, stockholders' equity (or deficit), and cash flows of the Borrower and its Subsidiaries for such fiscal year, and accompanying notes thereto, each in reasonable detail showing in comparative form the figures for the previous fiscal year accompanied by (1) an unqualified opinion (as to scope of audit and going concern (except for any such qualification pertaining to the impending maturity of any Indebtedness for Borrowed Money, including the Term Loans, occurring within twelve (12) months of the date of the relevant audit opinion or the actual or prospective breach of any financial covenant)) of a firm of independent public accountants of recognized national standing, selected by the Borrower to the effect that the financial statements have been prepared in accordance with GAAP and present fairly in all material respects the consolidated financial condition of the Borrower and its Subsidiaries as of the close of such fiscal year and the results of their operations and cash flows for such fiscal year, and (2) a reconciliation, prepared by management of the Borrower, of such financial statements to the annual consolidated financial statements of the Borrower and its Subsidiaries for such fiscal year delivered pursuant to subsection 8.5(b) above, and (ii) a narrative report and management's discussion and analysis, in form and scope as shall be requested by the Borrower and approved by the Administrative Agent (at the direction of the Required Lenders), such approval not to be unreasonably withheld, of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal year;

(c) promptly after receipt thereof, any additional written reports, management letters or other detailed information contained in writing concerning significant aspects of the Borrower's or any of its Subsidiaries' operations and financial affairs given to it by its independent public accountants;

(d) promptly after receipt thereof, a copy of each audit made by any regulatory agency of the books and records of the Borrower or any of its Subsidiaries or of notice of any noncompliance with any applicable law, regulation or guideline relating to the Borrower or any Subsidiary, or its business the effect of which would reasonably be expected to have a Material Adverse Effect;

(e) as soon as available, and in any event no later than ninety (90) days after the end of each fiscal year (and one-hundred and twenty (120) days for fiscal year ended December 31, 2026) of the Borrower ending thereafter, a copy of the Borrower's consolidated business plan for the following fiscal year, such business plan to show the Borrower's projected consolidated revenues, expenses and balance sheet on a month-by-month basis, such business plan to be in reasonable detail prepared by the Borrower and in form reasonably satisfactory to the Administrative Agent (at the direction of the Required Lenders) (which shall include a summary of all assumptions made in preparing such business plan) and, following the consummation of any Acquisition, the Borrower shall provide an update of such business plan (it being understood that the Borrower shall not be required to update the "core" business plan and shall only be required to reflect any incremental changes), giving effect to such Acquisition within a reasonable period following such Acquisition;

(f) promptly upon the occurrence thereof, notice of any Change of Control;

(g) promptly after knowledge thereof shall have come to the attention of any responsible officer of the Borrower, written notice of (i) any threatened or pending litigation or governmental, regulatory or arbitration proceeding or labor controversy or fine, penalty or other similar monetary obligation against or imposed upon the Borrower or any Subsidiary or any of their Property which, if adversely determined, could reasonably be expected to have a Material Adverse Effect or could reasonably be expected to give rise to an Event of Default or (ii) the occurrence of any Default or Event of Default hereunder;

(h) with each of the financial statements furnished to the Lenders pursuant to subsection (a) or (b) above, a written certificate in substantially the form attached hereto as Exhibit E or otherwise reasonably satisfactory to the Administrative Agent (at the direction of the Required Lenders), signed on behalf of the Borrower by the chief financial officer of the Borrower or another officer of the Borrower acceptable to the Administrative Agent (at the direction of the Required Lenders) to the effect that to the best of such officer's knowledge and belief no Default or Event of Default has occurred during the period covered by such statements or, if any such Default or Event of Default has occurred during such period, setting forth a description of such Default or Event of Default and specifying the action, if any, taken by the Borrower or any Subsidiary to remedy

the same. Such certificate shall also set forth the calculations supporting such statements in respect of Section 8.23 hereof;

(i) such other financial and operating statements and reports as the Administrative Agent or any Lender may reasonably request;

(j) promptly upon receipt or transmission thereof by the Borrower or any of its Subsidiaries, and in any event no later than three (3) Business Days after the date of such receipt or transmission, copies of all written communications or notifications to and from any insurance company regarding termination, cancellation, or non-renewal of any insurance policy required to be maintained pursuant to Section 8.4; and

(k) (i) promptly, and in any event no later than three (3) Business Days following such request, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the Act or other applicable Anti-Money Laundering Laws, and (ii) promptly, and in any event no later than three (3) Business Days following such request, upon the request of the Administrative Agent or any Lender, if the Borrower and/or any other Guarantor qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, deliver a Beneficial Ownership Certification in relation to such Person.

**8.6 Inspection**

The Borrower shall, and shall cause each Subsidiary to, permit the Administrative Agent, each Lender, and each of their duly authorized representatives and agents to visit and inspect any of its Property, corporate books, and financial records, to examine and make copies of its books of accounts and other financial records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers, employees and independent public accountants (and by this provision the Borrower hereby authorizes such accountants to discuss with the Administrative Agent and such Lenders the finances and affairs of the Borrower and its Subsidiaries) at such reasonable times and intervals as the Administrative Agent or any such Lender may designate and, so long as no Event of Default exists, with reasonable prior notice to the Borrower; *provided, however*, that in the absence of any Event of Default, the Borrower shall not be required to reimburse the Administrative Agent and the Lenders for more than one such inspection in any calendar year.

**8.7 Borrowings and Guarantees**

The Borrower shall not, nor shall it permit any Subsidiary to, issue, incur, assume, create or have outstanding any Indebtedness for Borrowed Money or be or become liable as endorser, guarantor, surety or otherwise for any debt, obligation or undertaking of any other Person, or otherwise agree to provide funds for payment of the obligations of another, or supply funds thereto or invest therein or otherwise assure a creditor of another against loss, or apply for or become liable to the issuer of a letter of credit which supports an obligation of another, or subordinate any claim or demand it may have to the claim or demand of any other Person; *provided, however*, that the foregoing shall neither restrict nor operate to prevent:

(a) the Obligations of the Borrower and the Guarantors owing to the Administrative Agent and the Lenders (and their Affiliates);

(b) purchase money indebtedness and Capitalized Lease Obligations of the Borrower and its Subsidiaries in an amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding, *provided* that no such indebtedness or Capitalized Lease Obligations owing to an ONCAP Entity or Griffon Entity or any of their Affiliates shall be permitted under this Section 8.7(b);

(c) endorsement of items for deposit or collection of commercial paper received in the ordinary course of business;

(d) indebtedness incurred as a result of intercompany advances permitted by Sections 8.10(g), (h) or (i);

(e) indebtedness of the Borrower pursuant to the Borrower Unsecured Notes;

(f) debt related to unfunded pension obligations;

(g) debt relating to performance bonds, surety bonds, appeal bonds, workers compensation bonds and similar obligations;

(h) the Second Lien Tranche B Debt and debt under the First Lien Facilities;

(i) debt related to interest rate and foreign exchange hedging arrangements with a Lender or an Affiliate of a Lender;

(j) debt of Subsidiaries of the Borrower that are not Guarantors in an aggregate amount outstanding not to exceed the greater of $6,000,000 and 9% of Adjusted EBITDA;

(k) intercompany debt owing by a Credit Party to a Credit Party;

(l) guarantees by the Borrower of obligations of any Subsidiary Guarantor, guarantees by any Subsidiary Guarantor of obligations of the Borrower or any other Subsidiary Guarantor, in each case to the extent such obligations are not prohibited by the terms hereof;

(m) (i) subordinated seller paper with no amortization prior to the Maturity Date, (ii) earn-outs, and (iii) deferred purchase price obligations, in an amount not to exceed an aggregate of the greater of (x) $6,000,000, and (y) 9% of Adjusted EBITDA at any one time outstanding after the Closing Date;

(n) indebtedness, guarantees and earn-out obligations of the Borrower and its Subsidiaries not otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000 and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding;

(o) the MUFG Debt and the Securitization Notes, including the issuance of subordinate notes by the Special Purpose Entities to the Sellers;

(p) indebtedness owing by Credit Parties pursuant to the Credit Cards; and

(q) indebtedness, guarantees and earn-out obligations incurred to refinance indebtedness, guarantees and earn-out obligations otherwise permitted under this Section 8.7, provided that the principal amount, guaranteed amount or amount of such earn-out obligations, as the case may be, is not increased.

Notwithstanding anything to the contrary set forth herein, no Credit Party shall be permitted to create, incur, assume, guaranty or otherwise become or remain directly or indirectly liable with respect to any Indebtedness that is from or of a Subsidiary that is a non-Credit Party (such creation, incurrence, assumption or guaranty being referred to as "**Non-Credit Party Indebtedness of Credit Parties**"), in each case, to the extent that the structuring of any claims with respect to any Indebtedness created, assumed, incurred or guaranteed by such Credit Parties, together with any Non-Credit Party Indebtedness of Credit Parties, could reasonably be expected to result in two or more bankruptcy claims against the same Credit Party for direct and indirect obligations against the same Credit Party, arising from one transaction or series of transactions relating to the same underlying Non-Credit Party Indebtedness of Credit Parties.

**8.8 Holdings**

Notwithstanding anything contained in this Agreement to the contrary, permit Holdings to (i) incur any Debt other than debt owing to its shareholders or grant any Liens (other than pursuant to the Security and the Second Lien Tranche B Security or in connection with the First Lien Facilities), (ii) own any assets, other than Equity of the Borrower that is pledged to the Administrative Agent and assets with a *de minimis* value necessary to carry on its administrative functions, or (iii) carry on any business other than engaging in activities incidental to owning Equity of the Borrower, or otherwise customary for a holding company.

**8.9 Liens**

The Borrower shall not, nor shall it permit any Subsidiary to, create, incur or permit to exist any Lien of any kind on any Property owned by any such Person; *provided, however,* that the foregoing shall not apply to nor operate to prevent:

(a) Liens arising by statute in connection with worker's compensation, unemployment insurance, old age benefits, social security obligations, Taxes, assessments, statutory obligations or other similar charges (other than Liens arising under ERISA), good faith cash deposits in connection with tenders, contracts or leases to which the Borrower or any Subsidiary is a party or other cash deposits required to be made in the ordinary course of business, *provided* in each case that the obligation is not for borrowed money and that the obligation secured is not overdue or, if overdue, is being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves have been established therefor;

(b) mechanics', workmen's, materialmen's, landlords', carriers' or other similar Liens with respect to obligations arising in the ordinary course of business which are not due or which are being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest;

(c) Liens on equipment (and proceeds thereof) of the Borrower or any Subsidiary created solely for the purpose of securing indebtedness and Capital Lease Obligations permitted by Section 8.7(b) hereof, representing or incurred to finance the purchase price of such Property, *provided* that no such Lien shall extend to or cover other Property of the Borrower or such Subsidiary other than the respective Property (and proceeds thereof) so acquired, and the principal amount of indebtedness secured by any such Lien shall at no time exceed the purchase price of such Property, as reduced by repayments of principal thereon;

(d) any interest or title of a lessor or licensor under any operating lease or license;

(e) easements, rights of way, restrictions, and other similar encumbrances against real property incurred in the ordinary course of business which, in the aggregate, are not substantial in amount and which do not materially detract from the value of the Property subject thereto or materially interfere with the ordinary conduct of the business of the Borrower or any Subsidiary;

(f) customary rights of setoff, revocation, refund or chargeback under deposit agreements with banks or other financial institutions where the Borrower or any Subsidiary maintains deposits in the ordinary course of business;

(g) Liens granted in favour of the Administrative Agent pursuant to the Collateral Documents;

(h) the Second Lien Tranche B Security and the Liens securing the First Lien Facilities;

(i) Liens not otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000 and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding;

(j) Liens on Collateral owned by, and on the Equity of (other than Equity required to be pledged in favor of the Administrative Agent), any non Credit Parties securing indebtedness permitted pursuant to this Agreement of such non Credit Parties;

(k) deposits in favour of customers or as cash collateral used to secure Letters of Credit (as defined under the First Lien Credit Agreement), in each case supporting long-term warranties provided to customers in an aggregate outstanding amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA;

(l) Permitted MUFG Liens;

(m) Liens securing unfunded pension obligations;

(n) Liens securing performance bonds, surety bonds, appeal bonds, workers compensation bonds and other similar obligations;

(o) Liens securing interest rate and foreign exchange hedging arrangements with a Lender or an affiliate of a Lender;

(p) Liens arising from precautionary UCC financing statements; and

(q) Liens in respect of cash collateral securing the Credit Cards issued by The Toronto-Dominion Bank in favour of Garant GP; provided that such cash collateral does not exceed, in the aggregate, Cdn. $115,000;

(collectively, the "**Permitted Liens**").

**8.10 Investments, Acquisitions, Loans and Borrowings**

The Borrower shall not, nor shall it permit any Subsidiary to, directly or indirectly, make, retain or have outstanding any Investments (whether through purchase of stock or other equity interests or obligations or otherwise) in, or loans or advances to (other than for travel advances and other similar cash advances made to directors, officers or employees in the ordinary course of business), any other Person, or acquire all or any substantial part of the assets or business of any other Person or division thereof; *provided, however,* that the foregoing shall not apply to nor operate to prevent:

(a) Investments in direct obligations of the United States of America, Canada or of any agency or instrumentality thereof whose obligations constitute full faith and credit obligations of the United States of America or Canada, *provided* that any such obligations shall mature within one year of the date of issuance thereof;

(b) Investments by any Subsidiaries organized in jurisdictions outside of the United States of America or Canada in short term cash investments equivalent to those described in subsection (a) above and subsection (c) below that are customary in such jurisdictions;

(c) Investments in certificates of deposit issued by any Lender or by any American or Canadian commercial bank having capital and surplus of not less than $500,000,000 and a minimum rating at all times during the investment of AA- or better by S&P or Aa3 or better by Moody's which have a maturity of one year or less;

(d) Investments in repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in subsection (a) above entered into with any bank meeting the qualifications specified in subsection (c) above, provided all such agreements require physical delivery of the securities securing such repurchase agreement;

(e) Investments in money market funds that invest solely, and which are restricted by their respective charters to invest solely, in investments of the type described in the immediately preceding subsections (a), (c), and (d) above;

(f) the Borrower's Investments from time to time in any Subsidiary Guarantor, and Investments made from time to time by any Subsidiary Guarantor in the Borrower or one or more other Subsidiary Guarantors;

(g) intercompany advances made from time to time by the Borrower or any Subsidiary Guarantor to another Subsidiary Guarantor, by any Subsidiary Guarantor to the Borrower;

(h) Investments in Permitted Acquisitions, Permitted Expansions and Permitted New Facilities and the formation or acquisition of new Subsidiaries solely to facilitate Permitted Acquisitions, Permitted Expansions and Permitted New Facilities;

(i) other Investments (excluding material Intellectual Property) in addition to those otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding; *provided* that such investments, loans or advances are not used for any business or activity that is not an Eligible Line of Business;

(j) Investments made with Available Excess Cash Flow or proceeds of Equity issued by Holdings;

(k) advances of payroll payments to employees of the Borrower or a Guarantor in the ordinary course of business up to an aggregate amount not to exceed the greater of (i) $2,400,000, and (ii) 6% of Adjusted EBITDA; and

(l) Investments received pursuant to any plan of reorganization or in settlement of delinquent obligations of, or other disputes with, customers or suppliers.

In determining the amount of investments, acquisitions, loans, and advances permitted under this Section, investments and acquisitions shall always be taken at the original cost thereof (regardless of any subsequent appreciation or depreciation therein) net of any cash distributions in respect thereof, and loans and advances shall be taken at the principal amount thereof then remaining unpaid.

**8.11 Amalgamations, Mergers, Consolidations and Sales**

The Borrower shall not, nor shall it permit any other Credit Party to, be a party to any amalgamation, merger or consolidation, or sell, transfer, lease or otherwise dispose of all or any part of its Property, including any disposition of Property as part of a sale and leaseback transaction, or in any event sell or discount (with or without recourse) any of its notes or accounts receivable; *provided, however,* that so long as no Default or Event of Default exists (except as otherwise permitted by the Security Agreement) this Section shall not apply to nor operate to prevent:

(a) the sale or lease of inventory in the ordinary course of business;

(b) the sale, transfer, lease or other disposition of Property of the Borrower and the Subsidiary Guarantors to one another;

(c) the amalgamation or merger of any Subsidiary with and into the Borrower or any other Subsidiary, *provided* that in the case of any amalgamation or merger involving the Borrower, the Borrower is the entity surviving the amalgamation or merger, or any dissolution of a Subsidiary in connection with any transfer by such Subsidiary of all or substantially all of its assets to the Borrower or any Subsidiary Guarantor;

(d) the sale of delinquent notes or accounts receivable in the ordinary course of business for purposes of collection only (and not for the purpose of any bulk sale or securitization transaction);

(e) the sale, transfer or other disposition of any tangible personal property or intellectual property that, in the reasonable business judgment of the Borrower or any Subsidiary, has become obsolete or worn out or is no longer economically practicable to maintain or useful in its business, and which is disposed of in the ordinary course of business;

(f) sales by the Borrower or any Subsidiary in the ordinary course of its business of investments described in Section 8.10(c) through 8.10(e), inclusive;

(g) the sale, transfer, lease or other disposition of Property (excluding intellectual property that is material to the business of the Borrower and its Subsidiaries) of the Borrower or any Subsidiary not otherwise permitted under this Section 8.11 for consideration aggregating for the Borrower and its Subsidiaries not more than the greater of (i) $12,000,000, and (ii) 9% of Adjusted EBITDA during any fiscal year of the Borrower;

(h) the licensing by the Borrower or any Subsidiary of rights to use intellectual property in the ordinary course of its business;

(i) the sale of equipment, trucks and other vehicles in the ordinary course of business if (i) such property is exchanged for credit against the purchase price of similar replacement property, or (ii) the proceeds of such sales are promptly applied to the purchase price of such replacement property;

(j) the sale of (x) real property and related fixtures pursuant to sale leaseback transactions, and (y) assets and property acquired pursuant to a Permitted Acquisition or other Investment that are designated by the Borrower as “non-core” assets within one-hundred and eighty (180) days of such Permitted Acquisition or Investment; provided that the lease component of such sale and leaseback is permitted under clause (b) of the covenant restricting the incurrence of indebtedness; *provided further* that this subsection (j) shall not apply to JV Real Property;

(k) intercompany asset sales between Credit Parties;

(l) the lease of used equipment that has been repurchased by any Credit Party with the intent to refurbish and lease such equipment;

(m) so long as no Event of Default exists, complete any sale, assignment, conveyance or other transfer pursuant to any Permitted MUFG AR Program;

(n) lease, sale or sale and leaseback of any Excluded Assets;

(o) the sale of Purchased AR;

(p) the sale of interests in joint ventures; and

(q) the issuance of equity interests by the Borrower or any of its Subsidiaries in connection with any equity contribution.

Nothing in this Section 8.11 shall operate to prevent any Permitted Acquisition, Permitted Expansion and Permitted New Facility. Promptly upon the amalgamation, merger, dissolution or disposition of any Subsidiary permitted by this Section 8.11, the Borrower shall provide the Administrative Agent and the Lenders notice thereof (at which time Schedule A shall be deemed amended to reflect such amalgamation, merger, dissolution or disposition).

**8.12 Maintenance of Subsidiaries**

The Borrower shall not assign, sell or transfer, nor shall it permit any Subsidiary to issue, assign, sell or transfer, any shares of capital stock or other equity interests of a Subsidiary; *provided, however,* that the foregoing shall not operate to prevent (a) Liens on the capital stock or other equity interests of Subsidiaries granted to the Administrative Agent pursuant to the Collateral Documents or otherwise permitted by Section 8.9 hereof, (b) the issuance, sale, and transfer to any person of any shares of capital stock or other equity interests of a Subsidiary solely for the purpose of qualifying, and to the extent legally necessary to qualify, such person as a director of such Subsidiary, and (c) any transaction permitted by Section 8.11(b), 8.11(c) or 8.11(g) above.

**8.13 Dividends and Certain Other Restricted Payments**

The Borrower shall not, nor shall it permit any Subsidiary to, (a) declare or pay any dividends on or make any other distributions in respect of any class or series of its capital stock or other equity interests (other than dividends or distributions payable solely in its capital stock or other equity interests), (b) directly or indirectly purchase, redeem, or otherwise acquire or retire any of its capital stock or other equity interests or any warrants, options, or similar instruments to acquire the same, or (c) directly or indirectly pay management fees or pay any other amounts to any holder of capital stock or other equity interest of the Borrower (for certainty, the foregoing shall not restrict payments of compensation and other associated benefits to employees and officers of Credit Parties) or any Affiliate of such holder (collectively referred to herein as "**Restricted Payments**"); *provided, however,* that the foregoing shall not operate to prevent:

(a) the making of dividends or distributions by any Subsidiary to the Borrower or any of its Subsidiaries that is a Guarantor;

(b) provided no Default or Event of Default has occurred and is continuing, and payments pursuant to this Section 8.13(b) would not cause a Default or an Event

of Default, the payment by the Borrower of expenses which are reimbursable to any ONCAP Entity, Griffon Entity or any director, officer or employee thereof for travel, expenses, and other customary activities related to ongoing monitoring. Should a payment be restricted as a consequence of a Default or Event of Default, the Borrower may make subsequent catch up payments provided that there exists no Default or Event of Default;

(c) the payment of customary fees in an amount not to exceed $500,000 to outside directors, the making of payments pursuant to customary indemnification arrangements with directors, officers or employees, and the reimbursement of directors, officers or employees for expenses in the ordinary course of business;

(d) repurchases of capital stock or other equity interests of the Borrower from directors, officers and employees upon death, disability, retirement or termination of employment for cash;

(e) dividends to Holdings for payment of cash interest on Borrower Unsecured Notes in an amount not to exceed the greater of (i) $18,000,000, and (ii) 18% of Adjusted EBITDA in each Fiscal Year;

(f) the paying of interest on Borrower Unsecured Notes provided that such amounts are immediately re-invested in the Borrower;

(g) payments of earn-outs not otherwise prohibited hereunder;

(h) payment of Permitted Tax Distributions;

(i) distributions to Holdings at the times and in the amounts necessary to enable Holdings to pay (i) franchise Taxes or similar fees, Taxes and expenses, in each case, required to maintain its corporate existence, and (ii) reasonable out-of-pocket legal, accounting and filing costs and other expenses in the nature of overhead in the ordinary course of business of Holdings solely to the extent any such payments under this clause (ii), in the aggregate, do not exceed $600,000 in any fiscal year;

(j) payment of interest on unsecured shareholder loans and convertible debentures, provided, in each case, that such interest is immediately reinvested in the Borrower; and

(k) payments made to Griffon, Venanpri or their respective Affiliates (other than Holdings and its Subsidiaries) pursuant to the IEEPA Refund Letter Agreement, provided that payments under this clause (k) shall not be subject to the final proviso of this Section 8.13;

*provided further* that no Default or Event of Default has occurred and is continuing immediately prior to or would arise as a result of any such payment described in clause (b) - (j) above.

**8.14 ERISA**

The Borrower (including any member of the Controlled Group) shall, and shall cause each Subsidiary (or any member of the Controlled Group) to, promptly pay and discharge all obligations and liabilities arising under ERISA of a character which if unpaid or unperformed would reasonably be expected to result in the imposition of a Lien against any of its Property pursuant to Sections 430(k) of the Code or pursuant to ERISA with respect to any Plan. The Borrower shall, and shall cause each Subsidiary (or any member of the Controlled Group) to, promptly notify the Administrative Agent and each Lender of: (a) the occurrence of any Reportable Event, (b) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (c) the withdrawal by Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group from any Plan with two or more contributing sponsors or the termination of any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, or the withdrawal of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential material liability therefor, (d) any Plan becoming "at risk" within the meaning of Section 430 of the Code or any Multiemployer Plan becoming "endangered", "seriously endangered", or in "critical" status as defined in Section 432 of the Code, (e) the engagement in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code by a Plan or Holdings, the Borrower or any Subsidiary or any member of the Controlled Group or (f) the occurrence of any other event that could increase the contingent liability of Holdings, the Borrower or any Subsidiary for post-retirement benefits if such event described in any of the foregoing clauses (a) through (f) would reasonably be expected to have a Material Adverse Effect.

**8.15 Canadian Defined Benefit Pension Plan**

No Borrower nor any Subsidiary shall, without the prior written consent of the Required Lenders, establish, adopt, sponsor, contribute to, participate in, or otherwise assume any liability under any Canadian Defined Benefit Pension Plan.

**8.16 Compliance with Laws, Etc.**

(a) The Borrower shall, and shall cause each Subsidiary to, comply in all respects with the requirements of all laws, rules, regulations, ordinances and orders applicable to or pertaining to it, its Property or its business operations, where any such noncompliance, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect or result in a Lien upon any of its Property.

(b) Without limiting the agreements set forth in Section 8.16(a) above, the Borrower shall, and shall cause each Subsidiary to, at all times, do the following to the extent the failure to do so, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect: (i) comply in all material respects with, and maintain each of the Premises in compliance in all material respects with, all applicable Environmental Laws; (ii) require that each tenant and subtenant, if any, of any of the Premises or any part thereof comply in all material respects with all applicable Environmental Laws; (iii) obtain and maintain in full force and effect all material governmental approvals required by any applicable Environmental Law for operations at each of the Premises; (iv) cure any material violation by it or at any of the Premises of applicable Environmental Laws; (v) not allow the presence or operation at any of

the Premises of any (1) landfill or dump or (2) hazardous waste management facility or solid waste disposal facility as defined pursuant to RCRA or any comparable state, provincial, territorial or local law; (vi) not manufacture, use, generate, transport, treat, store, release, dispose or handle any Hazardous Material at any of the Premises except in the ordinary course of its business and in *de minimis* amounts; (vii) within ten (10) Business Days notify the Administrative Agent in writing of and provide any reasonably requested documents upon an officer of the Borrower or any Subsidiary learning of any of the following in connection with the Borrower or any Subsidiary or any of the Premises: (1) any material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state, provincial, territorial or local law; (2) any material Environmental Claim; (3) any material violation of an Environmental Law or material Release, threatened Release or disposal of a Hazardous Material; (4) any restriction on the ownership, occupancy, use or transferability arising (x) as a result of any Release, threatened Release or disposal of a Hazardous Material or (y) pursuant to any Environmental Law; or (5) any environmental, natural resource, health or safety condition, which would reasonably be expected to have a Material Adverse Effect; (viii) conduct at its expense any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any material Release, threatened Release or disposal of a Hazardous Material as required by any applicable Environmental Law; (ix) abide by and observe any restrictions on the use of the Premises imposed by any Governmental Authority as set forth in a deed or other instrument affecting the Borrower's or any Subsidiary's interest therein; (x) promptly provide or otherwise make available to the Administrative Agent any reasonably requested environmental record concerning the Premises which the Borrower or any Subsidiary possesses or can reasonably obtain; and (xi) perform, satisfy, and implement any operation or maintenance actions required by any Governmental Authority or Environmental Law, or included in any no further action letter or covenant not to sue issued by any Governmental Authority under any Environmental Law.

(c) Without limiting the agreements set forth in Section 8.16(a) above, none of the Borrower or any Subsidiary shall take, directly or indirectly, any action with respect to the Borrowing under this Agreement that will result in a violation of any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

**8.17 Burdensome Contracts with Affiliates**

The Borrower shall not, nor shall it permit any Subsidiary to, enter into any contract, agreement or business arrangement with any of its Affiliates (other than with the Borrower or any Wholly owned Subsidiaries), except for (i) any management agreement not inconsistent with the provisions of Section 8.13(b) of this Agreement, (ii) the contracts, agreements and arrangements described on Schedule C hereto, (iii) transactions permitted by Section 8.13 of this Agreement, (iv) the payment of reasonable compensation and benefits to officers, (v) the payment of customary fees to outside directors, (vi) customary indemnification arrangements with directors and officers, (vii) the reimbursement of officers and directors for expenses in the ordinary course of business and (viii) contracts, agreements or other business arrangements on terms and conditions which are no less favourable to the Borrower or such Subsidiary than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other ("**Permitted Transactions with Affiliates**").

**8.18 No Changes in Fiscal Year**

The Borrower shall not, nor shall it permit any Subsidiary to, change its fiscal year to end on any day other than December 31.

**8.19 Formation of Subsidiaries**

Promptly upon the formation or acquisition of any Subsidiary by the Borrower or any of its Subsidiaries, the Borrower shall provide the Administrative Agent and the Lenders notice thereof and timely comply with the requirements of Article 5 hereof (at which time Schedule A shall be deemed amended to include reference to such Subsidiary).

**8.20 Change in the Nature of Business and Liens**

(a) The Borrower shall not, nor shall it permit any Subsidiary to, engage in any business or activity except an Eligible Line of Business.

(b) The Borrower shall not, nor shall it permit any Included Subsidiary to, other than Property in transit in the ordinary course of business and transactions otherwise permitted under this Agreement, change its jurisdiction of formation/existence or its registered office or acquire any Property in any jurisdictions or move any Property from one jurisdiction to another jurisdiction where the result is to cause the Lien of the security in favour of the Administrative Agent over Property to cease to be perfected under applicable law, or suffer or permit in any other manner any of its Property to not be subject to the Lien of the security in favour of the Administrative Agent or to be or become located in a jurisdiction as a result of which the Lien of the security in favour of the Administrative Agent over such Property is not perfected.

**8.21 Use of Proceeds**

The Borrower shall use the credit extended under this Agreement solely for the purposes set forth in, or otherwise permitted by, Section 6.5 hereof.

**8.22 No Restrictions**

Except as provided in the Loan Documents, the Borrower shall not, nor shall it permit any Subsidiary to, directly or indirectly create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind on the ability of the Borrower or any Subsidiary to: (a) pay dividends or make any other distribution on any Subsidiary's capital stock or other equity interests owned by the Borrower or any Subsidiary, (b) pay any indebtedness owed to the Borrower or any other Subsidiary, (c) make loans or advances to the Borrower or any other Subsidiary, (d) transfer any of its Property to the Borrower or any other Subsidiary (other than (i) restrictions on the transfer of any Property which is subject to a Lien permitted by Section 8.9(c) of this Agreement contained in any agreement or instrument evidencing such Lien or governing the obligations secured by such Lien, (ii) restrictions on assignment, subletting or sublicensing contained in any lease, general intangible, instrument, software, license, permit, contract, governmental approval or franchise, or (iii) with respect to any Property or any capital stock of or other equity interests in any Subsidiary being sold, transferred, leased or otherwise disposed of in a transaction permitted under Section 8.11, restrictions on the transfer of such Property or on the transfer of the

Property of such Subsidiary (as the case may be) contained in any agreement providing for such sale, transfer, lease or other disposition), or (e) guarantee the Obligations and/or grant Liens on its assets to the Administrative Agent as required by the Loan Documents.

**8.23 Financial Covenants**

(a) *Total Funded Debt/Adjusted EBITDA Ratio*. As of the last day of each fiscal quarter of the Borrower ending during the relevant period set forth below, the Borrower shall not permit the Total Funded Debt/Adjusted EBITDA Ratio to be greater than the corresponding ratio set forth opposite such period:

| Period(s) Ending | Total Funded Debt/Adjusted EBITDA Ratio shall not be greater than: |
|---|---|
| Closing Date through and including fiscal quarter ending September 30, 2027 | 4.90 to 1.00 |
| Fiscal quarter ending December 31, 2027 through and including fiscal quarter ending September 30, 2028 | 4.60 to 1.00 |
| Each fiscal quarter thereafter | 4.30 to 1.00 |

(b) *Senior Funded Debt/Adjusted EBITDA Ratio*. As of the last day of each fiscal quarter of the Borrower ending during the relevant period set forth below, the Borrower shall not permit the Senior Funded Debt/Adjusted EBITDA Ratio to be greater than the corresponding ratio set forth opposite such period:

| Period(s) Ending | Senior Funded Debt/Adjusted EBITDA Ratio shall not be greater than: |
|---|---|
| Closing Date through and including fiscal quarter ending September 30, 2027 | 3.10 to 1.00 |
| Fiscal quarter ending December 31, 2027 through and including fiscal quarter ending September 30, 2028 | 2.80 to 1.00 |
| Each fiscal quarter thereafter | 2.50 to 1.00 |

(c) *Fixed Charge Coverage Ratio*. As of the last day of each fiscal quarter of the Borrower, the Borrower shall maintain a ratio (the "**Fixed Charge Coverage Ratio**") of (i) Adjusted EBITDA for the four fiscal quarters of the Borrower then ended, less Maintenance Capital Expenditures and less the sum of all cash Tax payments (including Restricted Payments contemplated in Section 8.13(h)) made during such period, to (ii) scheduled cash principal and cash interest payments made or required to have been made by the Borrower or its Subsidiaries on account of Total Funded Debt, all as determined on a consolidated, rolling four quarter basis in accordance with GAAP, for the same four fiscal quarters then ended, of not less than 1.00 to 1.00.

For any measurement date ending on or prior to the first anniversary of the Closing Date, the amounts of scheduled cash principal and interest payments shall be equal to the product of (x) the amounts of scheduled cash principal and interest payments for the period from and after the Closing Date to and including the measurement date times (y) a fraction, the numerator of which is 365 and the denominator of which is the number of days elapsed from and including the Closing Date to and including the measurement date.

The initial amounts of cash Taxes shall be as follows:

| **Fiscal Quarter** | **Amount** |
|---|---|
| for the fiscal quarter ended on June 30, 2025 | $1,279,492 |
| for the fiscal quarter end September 30, 2025 | $1,307,843 |
| for the fiscal quarter ended on December 31, 2025 | $3,482,523 |
| for the fiscal quarter ended on March 31, 2026 | $1,909,087 |

(d) Compliance with all covenants contained in this Section 8.23 shall be calculated giving pro forma effect to any Permitted Acquisition made or Permitted Expansion or Permitted New Facilities initiated during the relevant Test Period.

(e) For purposes of determining compliance with the Total Funded Debt/Adjusted EBITDA Ratio, the Senior Funded Debt / Adjusted EBITDA Ratio and the Fixed Charge Coverage Ratio, a cash equity subscription or Borrower Unsecured Notes advance to the Borrower (any such debt to be subordinated and any such equity and/or debt to be pledged to the Administrative Agent) after the Closing Date and during the period beginning thirty (30) days prior to the end of such fiscal quarter and ending on the day that is ten (10) Business Days after the day on which financial statements are required to be delivered for such fiscal quarter will, at the option of the Borrower, be included in the calculation of Adjusted EBITDA for purposes of determining compliance with the financial covenants for the applicable fiscal quarter and applicable subsequent periods (any such equity contribution so included in the calculation of Adjusted EBITDA, a "**Specified Equity Contribution**"): *provided* that (a) in Relevant Four (4) Fiscal Quarter Period, there shall be a period of at least two (2) fiscal quarters in which no Specified Equity Contribution is made (after giving effect to the requested Specified Equity Contribution) and only four (4) Specified Equity Contributions may be made during the term of this Agreement, (b) the dollar amount of the Specified Equity Contribution counted as an increase to Adjusted EBITDA will be no greater than the amount required to cause the Borrower to be in compliance with the financial covenants, (c) all Specified Equity Contributions will be disregarded for all other purposes under the Loan Documents (including without limitation determining Total Funded Debt, Senior Funded Debt and calculating Adjusted EBITDA for purposes of determining basket levels, pricing and any other items governed by reference to Adjusted EBITDA), (d) the proceeds of each Specified Equity Contribution shall have been contributed to the Borrower as a cash equity contribution, subordinated unsecured shareholder debt, or other contribution reasonably satisfactory to the Required Lenders under the First Lien Credit Agreement, and (e) the proceeds of any Specified Equity Contribution shall be applied *first*, to satisfy any obligations then due and owing under the First Lien Credit Agreement; and *second*, to the extent any amounts remain after the application described in the foregoing

clause, to prepay (x) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (y) the outstanding balance of the Second Lien Tranche B Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement (but the proceeds of any Specified Equity Contributions shall be deemed outstanding for purposes of determining compliance with such financial covenants for the fiscal quarter in which Adjusted EBITDA will be increased as a result of such Specified Equity Contribution and for the next three fiscal quarters thereafter). For purposes of this paragraph, the term "**Relevant Four Fiscal Quarter Period**" shall mean, with respect to any requested Specified Equity Contribution, the four fiscal quarter period ending on (and including) the fiscal quarter in which Adjusted EBITDA will be increased as a result of such Specified Equity Contribution.

**8.24 Limitation on Hedging Agreements**

The Borrower shall not, nor shall it permit any Subsidiary to, enter into any Hedging Agreement, except for Non-Speculative Hedging Agreements.

**8.25 Real Property Matters**

(a) The Borrower shall use commercially reasonable efforts, if requested by the Administrative Agent, acting reasonably, to obtain a consent agreement from each landlord of premises that are leased at any time and from time to time by any Credit Party containing Collateral with a fair market value that is greater than or equal to $2,000,000 which agreement shall provide, *inter alia*, (A) for consent to the grant of a Lien against the Credit Party's interest in such lease pursuant to the security (for certainty, no filings or registrations shall be required in connection with any leasehold interest), and (B) other terms and provisions that are standard and customary in the opinion of the Administrative Agent acting reasonably. Such agreement shall be in form and content satisfactory to the Administrative Agent on behalf of the Lenders, acting reasonably. For purposes of this Section 8.25, "commercially reasonable efforts" shall not require any Credit Party to pay any fees (other than reasonable legal fees of the landlord, the Credit Party and the Administrative Agent) or agree to other adverse economic arrangements which are adverse in any material respect to any Credit Party in order to obtain a landlord consent.

(b) In the event any Credit Party acquires in fee simple any real property with a fair market value that is greater than or equal to $2,000,000, such Credit Party shall execute and/or deliver, or cause to be executed and/or delivered, to Administrative Agent, (A) within forty five (45) days of receipt of notice from Administrative Agent that such real property is located in a Special Flood Hazard Area, Federal Flood Insurance except as specified in Section 8.4, (B) the documentation contemplated in Section 5.6, and (C) unless waived by Administrative Agent in its discretion, an appraisal complying with FIRREA.

(c) Without limiting the generality of the foregoing, to the extent reasonably necessary to maintain the continuing priority of the Lien of any existing Mortgages as security for the Obligations in connection with the incurrence of an incremental facility or an increase in the Credits (as defined under the First Lien Credit Agreement), as determined by Administrative Agent thereunder, the applicable Credit Party to any Mortgages shall within ninety (90) days of

such funding or incurrence: (A) enter into and deliver to Administrative Agent, at the direction and in the reasonable discretion of Administrative Agent, a mortgage modification or new Mortgage in proper form for recording or registration in the relevant jurisdiction and in a form reasonably satisfactory to Administrative Agent, (B) cause to be delivered to Administrative Agent for the benefit of the Lenders an endorsement to the title insurance policy, date down(s) or other evidence reasonably satisfactory to Administrative Agent ensuring that the priority of the Lien of the Mortgages as security for the Obligations has not changed and (C) deliver, at the request of Administrative Agent, to Administrative Agent and/or all other relevant third parties, all other items reasonably necessary to maintain the continuing priority of the Lien of the Mortgages as security for the Obligations.

**8.26 OFAC, Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws**

(a) If any Credit Party obtains actual knowledge that any Credit Party, any Affiliate or any Subsidiary of any Credit Party is a Sanctioned Person or named on the then current OFAC SDN List (such occurrence, a "**Sanction Event**"), such Credit Party shall promptly (A) give written notice to the Administrative Agent and the Lenders of such Sanction Event, and (B) comply in all material respects with all applicable laws with respect to such Sanction Event (regardless of whether the party included on the OFAC SDN List is located within the jurisdiction of the United States of America), including the Sanctions Programs, and each Credit Party hereby authorizes and consents to the Administrative Agent and the Lenders taking any and all steps the Administrative Agent or the Lenders deem necessary, in their sole but reasonable discretion, to avoid violation of all applicable laws with respect to any such Sanction Event, including the requirements of the Sanctions Programs (including the freezing and/or blocking of assets and reporting such action to OFAC).

(b) Each Credit Party shall provide the Administrative Agent and the Lenders any information regarding the Credit Parties and their Subsidiaries necessary for the Administrative Agent and the Lenders to comply with all Sanctions and Anti-Money Laundering Laws.

(c) No Credit Party will, directly or, to any Credit Party's knowledge, indirectly, use the proceeds of the Term Loans, or lend, contribute or otherwise make available such proceeds to any other Person, (i) to fund any activities or business of or with any Sanctioned Person or in a Sanctioned Entity in violation of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws by any Person (including any Person participating in the Term Credit, whether as underwriter, lender, advisor, investor, or otherwise) or could cause any party to this Agreement to become a Restricted Person. Borrower will not (directly or indirectly) pay, repay or prepay any amount in relation to the Loan or any other Obligations using any funds that would result in a violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws by any Person (including any Person participating in the Credit Facilities, whether as underwriter, lender, advisor, investor, or otherwise) or could cause any party to this Agreement (including any Person participating in the Credit Facilities, whether as underwriter, lender, advisor, investor, or otherwise) to become a Restricted Person).

(d) No Credit Party will, nor will it permit any Subsidiary to, directly or, to any Credit Party's knowledge, indirectly, use the proceeds of the Term Loans to violate any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws in any material respect.

(e) Each Credit Party will maintain in effect policies and procedures reasonably designed to ensure compliance by the Credit Parties, their Subsidiaries, and their respective directors, officers, employees, and agents with applicable Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.

(f) Each Credit Party will, and will cause each of its Subsidiaries and their respective directors, officers, employees, and agents to, comply with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.

**8.27 Anti-Money Laundering and Anti-Terrorism Finance Laws; Foreign Corrupt Practices Act; Sanctions; Restricted Person**

(a) No Credit Party shall permit itself, any such Credit Party or any Subsidiary to, (a) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or otherwise violates any Anti-Money Laundering Law, anti-terrorism law, Anti-Corruption Laws or Sanctions or (b) cause or permit any of the funds that are used to repay the Obligations to be derived from any unlawful activity with the result that the Administrative Agent, any Lender or any Credit Party would be in violation of any applicable law or (c) use any part of the proceeds of the Term Loans, directly or indirectly, for any conduct that would violate any Sanctions or Sanctions Programs.

(b) Each Credit Party will, and will cause each of its Subsidiaries and their respective directors, officers, employees, and agents to, comply with all applicable Sanctions, Anti-Money Laundering Laws, anti-terrorist financing laws, anti-fraud laws, anti-bribery laws and Anti-Corruption Laws.

**8.28 Foreign Subsidiaries**

The aggregate Adjusted EBITDA of all Foreign Subsidiaries shall not exceed 10% of the Borrower's Adjusted EBITDA and no given Foreign Subsidiary's Adjusted EBITDA shall exceed 5% of the Borrower's Adjusted EBITDA.

**8.29 First Lien Credit Agreement, Second Lien Tranche B Debt and Second Lien Tranche B Security**

No Credit Party shall (i) amend any material provision of the First Lien Credit Agreement without the prior written consent of the Administrative Agent, (ii) grant any Lien over its Collateral (other than Excluded Assets (but excluding the JV Real Property)) in circumstances in which the same Lien has not already been granted in favour of the Administrative Agent and (iii) make any payment on the Second Lien Tranche B Debt not permitted under the Pari Passu Second Lien Intercreditor Agreement.

**8.30 Cash Management**

Other than the JV Real Property Bank Account, no Credit Party shall open or maintain any bank account in Canada or the United States of America with any financial institution other than as permitted under the First Lien Credit Agreement unless, in the case of accounts in the United States of America, such accounts are (i) subject to a deposit account control agreement (or the equivalent in any applicable jurisdiction) to the extent required under

Section 5.4, in form and substance required by and satisfactory to the Administrative Agent, acting reasonably, or (ii) otherwise approved by the Administrative Agent.

**8.31 Special Purpose Entities**

(a) Notwithstanding anything contained in this Agreement to the contrary, permit the Special Purpose Entities to (a) incur any Debt other than that owing to MUFG (the "**MUFG Debt**") in an aggregate principal amount not to exceed $50,000,000 and that owing to the Sellers under the Securitization Notes, (b) have any liabilities beyond the MUFG Debt and the Securitization Notes, (c) own any assets, other than receivables (owing to) and purchased from Garant GP, ClosetMaid Canada Limited, The Ames Companies, LLC, and Corona Clipper, Inc. (collectively, the "**Sellers**"), or (d) carry on any business other than engaging in activities specific to the operation of the Permitted MUFG AR Program.

(b) No Credit Party may provide any financial assistance of any nature or kind to a Special Purpose Entity (other than the Securitization Notes or contribution or sales of receivables), and the Special Purpose Entities shall exist for the sole purpose of facilitating transactions pursuant to the Permitted MUFG AR Program. Each Special Purpose Entity shall carry on no business other than facilitating transactions pursuant to the Permitted MUFG Program, including the Securitization Notes and the contribution or sales of receivables. The Borrower shall, on the request of the Administrative Agent from time to time, provide to the Administrative Agent copies of the documentation related to the Permitted MUFG AR Program.

**8.32 JV Real Property**

The Borrower shall not, nor shall it permit any Subsidiary or any other Person to, directly or indirectly, create, incur, assume, grant or permit to exist any Lien of any kind or nature whatsoever on any JV Real Property, any proceeds thereof (other than the Lien created via the deposit account control agreement entered into pursuant to Section 5.2(d) above) or any other part thereof or any interest therein, in favour of any Person, at any time and under any circumstances whatsoever, it being the express intention of the parties that the JV Real Property shall at all times remain free and clear of any and all Liens.

**8.33 Insurance Certificates Covenant**

Within thirty (30) days following the Closing Date, provide to the Administrative Agent insurance certificates confirming, among other things, insurance coverage maintained by the Credit Parties and confirming the Administrative Agent being loss payable and additional insured, such certificates being in form and substance satisfactory to the Administrative Agent, acting reasonably.

## ARTICLE 9
## EVENTS OF DEFAULT AND REMEDIES

**9.1 Events of Default**

Any one or more of the following shall constitute an "*Event of Default*" hereunder:

(a) default in the payment when due of all or any part of the principal of or interest on any Loan (whether at the stated maturity thereof or at any other time provided for in this Agreement) or of any fee or other Obligation payable hereunder or under any other Loan Document, which default, in the case of payment of interest or fees, is not remedied within three (3) Business Days;

(b) default in the observance or performance of any covenant which is not, to the extent capable of being cured, remedied in ten (10) days that is set forth in the first sentence of Section 8.1 or in Sections 8.5, 8.7, 8.9, 8.10, 8.11, 8.12, 8.13, 8.17, 8.18, 8.20, 8.21, 8.23 or 8.24 hereof or of any provision in any Loan Document dealing with the remittance and/or reinvestment, as applicable, of the proceeds of Collateral or requiring the maintenance of insurance thereon;

(c) default in the performance of the covenants contained in Section 8.23, subject to Section 9.6;

(d) default in the observance or performance of any other covenant hereof or of any other Loan Document which is not remedied within thirty (30) days after the earlier of (i) the date on which such failure shall first become actually known to the chief executive officer, the chief financial officer or any other executive officer of the Borrower or (ii) written notice thereof is given to the Borrower by the Administrative Agent;

(e) any representation or warranty made herein or in any other Loan Document or in any certificate furnished to the Administrative Agent or the Lenders pursuant hereto or thereto or in connection with any transaction contemplated hereby or thereby proves untrue in any material respect as of the date of the issuance or making or deemed making thereof;

(f) (i) any event occurs or condition exists (other than those described in subsections (a) through (d) above) which is specified as an event of default under any of the other Loan Documents, (ii) any of the Loan Documents shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void, or any of the Collateral Documents shall for any reason fail to create a valid and perfected second priority Lien (subordinate only to the Liens securing the First Lien Facilities) in favour of the Administrative Agent in any portion of the Collateral with an aggregate value of $5,000,000 purported to be covered thereby except as expressly permitted by the terms thereof or by the terms of Section 5.4 of this Agreement, or any Subsidiary takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder, or (iii) any Person in any manner contests the validity of any Guarantee or Collateral Document;

(g) [reserved];

(h) except with respect to the First Lien Credit Agreement, default shall occur under any indenture, agreement or other instrument evidencing any Indebtedness for Borrowed Money issued, assumed or guaranteed by the Borrower or any Subsidiary aggregating in excess of $5,000,000, and such default shall continue for a period of time sufficient to permit the acceleration of the maturity of any such Indebtedness for Borrowed Money (whether or not such maturity is in fact accelerated) and shall not have been waived by the holder or holders of such Indebtedness for Borrowed Money;

(i) the outstanding indebtedness under the First Lien Credit Agreement shall have been accelerated and declared due and payable prior to its stated maturity by the First Lien Administrative Agent or the Required Lenders (as defined under the First Lien Credit Agreement), whether as a result of an Event of Default (as defined under the First Lien Credit Agreement) or otherwise;

(j) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, or any fines, penalties or other similar monetary obligations, shall be entered, filed against or imposed upon the Borrower or any Subsidiary, or against any of its Property, in an aggregate amount in excess of $5,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded, unstayed or unpaid for a period of sixty (60) days;

(k) except as would not reasonably be expected to result in a Material Adverse Effect, one or more of the following shall occur: (i) the occurrence of any Reportable Event, (ii) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (iii) the withdrawal by the Borrower, its Subsidiaries or any member of the Controlled Group from any Plan with two or more contributing sponsors or the termination of any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, (iv) the withdrawal of the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, (v) any Plan becoming “at risk” within the meaning of Section 430 of the Code or any Multiemployer Plan becoming “endangered” or in “critical” status as defined in Section 432 of the Code, or (vi) the occurrence of any other event that could increase the contingent liability of any Credit Party or any of its Subsidiaries for post-retirement benefits;

(l) any Change of Control shall occur;

(m) Holdings, the Borrower or any Subsidiary shall (i) be the subject to any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property which is instituted without the consent of such Person and continues undischarged or such proceeding continues undismissed or unstayed for a period of sixty (60) days, or an order for relief is entered in any such proceeding, (ii) not pay, or admit in writing its inability to pay, its debts

generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to or acquiesce in, the appointment of a receiver, receiver and manager, conservator, monitor, custodian, trustee, examiner, liquidator, administrator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under Insolvency Legislation to adjudicate it insolvent, or (except as part of a transaction contemplated by Section 8.11(c) hereof) seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any corporate action in furtherance of any matter described in parts (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in Section 9.1(m) hereof within sixty (60) days of such appointment or proceeding;

(n) a custodian, receiver, receiver and manager, conservator, monitor, trustee, examiner, liquidator, administrator or similar official shall be appointed for Holdings, the Borrower or any Subsidiary or any substantial part of any of its Property, or a proceeding described in Section 9.1(m) shall be instituted against Holdings, the Borrower or any Subsidiary, and such appointment (unless applied for or consented to by the Borrower or any Subsidiary in which case clause (m) above shall apply immediately) continues undischarged or such proceeding continues undismissed or unstayed for a period of sixty (60) days;

(o) the subordination provisions of any agreement or instrument governing any Indebtedness subordinated to the Obligations with an outstanding principal amount in excess of $5,000,000 shall for any reason be revoked or invalidated, or otherwise cease to be in full force and effect (other than in accordance with its terms), or any Credit Party or any Subsidiary shall contest in any manner the validity or enforceability thereof or deny that it has any further liability or obligation thereunder, or the Obligations, for any reason shall not have the priority contemplated by this Agreement or such subordination provisions except to the extent expressly contemplated therein; or

(p) any material breach by any Credit Party of section 7.7(b) of the Holdings LLC Agreement, and such breach is not cured within thirty (30) days after the earlier of (i) the date on which such breach shall first become actually known to the chief executive officer, the chief financial officer or any other executive officer of the Borrower or (ii) written notice thereof is given to the Borrower by the Administrative Agent.

**9.2 Non Bankruptcy Defaults**

When any Event of Default other than those described in subsection (m) or (n) of Section 9.1 hereof has occurred and is continuing, the Administrative Agent shall, by written notice to the Borrower: (a) if so directed by the Required Lenders, terminate the remaining Term Loan Commitments and all other obligations of the Lenders hereunder on the date stated in such notice (which may be the date thereof) and (b) if so directed by the Required Lenders,

declare the principal of and the accrued interest on all outstanding Term Loans to be forthwith due and payable and thereupon all outstanding Term Loans, including both principal and interest thereon, shall be and become immediately due and payable together with all other amounts payable under the Loan Documents without further demand, presentment, protest or notice of any kind. The Administrative Agent, after giving notice to the Borrower pursuant to Section 9.1(d) or this Section 9.2, shall also promptly send a copy of such notice to the other Lenders, but the failure to do so shall not impair or annul the effect of such notice.

**9.3 Bankruptcy Defaults**

When any Event of Default described in subsections (m) or (n) of Section 9.1 hereof has occurred and is continuing, then all outstanding Term Loans shall immediately become due and payable together with all other amounts payable under the Loan Documents without presentment, demand, protest or notice of any kind, the obligation of the Lenders to extend further credit pursuant to any of the terms hereof shall immediately terminate.

**9.4 Notice of Default**

The Administrative Agent shall give notice to the Borrower under Section 9.1(d) hereof promptly upon being directed to do so by any Lender and shall thereupon notify all the Lenders thereof.

**9.5 Appointment of a Monitor**

If an Event of Default has occurred and is continuing, the Required Lenders may appoint a monitor to review the operations of the Borrower and its Subsidiaries and make recommendations to the Required Lenders in respect thereof. The Borrower shall, and shall cause the Subsidiaries to, provide the monitor with full access to all books and records, operations and management of the Borrower and its Subsidiaries. The reasonable costs and fees of such monitor shall be for the account of the Borrower and its Subsidiaries.

**9.6 Borrower’s Right to Cure**

Notwithstanding anything to the contrary contained in this Article 9, in the event of any Event of Default arising as a result of a default in the observance or performance of any covenant set forth in Section 8.23 as of the last day of any fiscal quarter, any Specified Equity Contribution made pursuant to and in accordance with the provisions of Section 8.23(e) will, at the request of the Borrower but subject to the restrictions and limitations provided for in Section 8.23(e), be included in the calculation of Adjusted EBITDA solely for the purposes of determining compliance with such financial covenants at the end of such fiscal quarter and any subsequent period that includes such fiscal quarter. Notwithstanding anything to the contrary in this Article 9 or any other Loan Document to the contrary, until the day that is ten (10) Business Days after the day on which financial statements are required to be delivered for the period ending on the last day of the applicable fiscal quarter, none of the Administrative Agent or any Lender shall have any right to declare all or any portion of any one or more of the Term Loan Commitments of any Lender to make Term Loans permanently terminated, declare all or any portion of the unpaid principal amount of any outstanding Term Loans, interest accrued and unpaid thereon, and all amounts owing or payment hereunder or under the Loan Documents or applicable law (including, without limitation, any right to foreclose on or take possession of

Collateral) solely on the basis of an Event of Default having occurred and being continuing under Section 9.1 due to failure by the Borrower to comply with any financial covenant set forth in Section 8.23, *provided*, however, if such an Event of Default has occurred and is continuing, during such period and unless and until a Specified Equity Contribution is made in accordance with the terms of this Section 9.6, no Lender shall be required to advance, continue or convert any Loan.

## ARTICLE 10
## CHANGE IN CIRCUMSTANCES

### 10.1 Change in Law

(a) If it becomes illegal under any applicable law or any Governmental Authority has asserted that it is unlawful for any Lender to hold or benefit from a Lien over real property pursuant to any law of the United States (whether state or federal), such Lender shall notify the Administrative Agent and disclaim any benefit of such security interest to the extent of such illegality, but such illegality shall not invalidate or render unenforceable such Lien for the benefit of each of the other Lenders.

(b) If any Lender determines, acting reasonably, that any applicable law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any such Lender to hold or benefit from a Lien over real property pursuant to any law of the United States (whether state or federal), such Lender may notify the Administrative Agent and disclaim any benefit of such security interest to the extent of such illegality, but such determination or disclaimer shall not invalidate or render unenforceable such Lien for the benefit of each of the other Lenders.

### 10.2 Increased Cost and Reduced Return

(a) *Increased Costs Generally*. If, on or after the Closing Date, a Change in Law:

(i) shall subject any Lender (or its Lending Office) to any Tax, duty or other charge with respect to its the Term Loans or its participation in any thereof, its obligation to make Loans, or shall change the basis of taxation of payments to any Lender or any other Recipient of the principal of or interest on its Term Loans or participations therein or any other amounts due under this Agreement or any other Loan Document in respect of its the Term Loans, any participation therein, or its obligation to make the Term Loans, or acquire participations therein (except for (w) Indemnified Taxes, (x) changes in the rate of Tax on the overall net income of such Lender imposed by the jurisdiction in which such Lender's principal executive office or Lending Office is located, (y) Taxes described in clauses (c) through (f) of the definition of Excluded Taxes, and (z) Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes; or

(ii) shall impose, modify or deem applicable any reserve, special deposit or similar requirement (including, without limitation, any such requirement

imposed by the Board of Governors of the Federal Reserve System) against assets of, deposits with or for the account of, or credit extended by, any Lender or any other Recipient or shall impose on any Lender or any other Recipient or on the interbank market any other condition, cost or expense affecting its Term Loans, or its participation in any thereof, or its obligation to make Term Loans, or to participate therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining the Term Loans or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements*. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Term Loan Commitments of such Lender or the Term Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement*. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) *Delay in Requests*. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than six months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six month period referred to above shall be extended to include the period of retroactive effect thereof).

**10.3 Lending Offices**

Each Lender may, at its option, elect to make its the Term Loans hereunder at the branch, office or affiliate specified on the appropriate signature page hereof (each a

"**Lending Office**") or at such other of its branches, offices or affiliates as it may from time to time elect and designate in a written notice to the Borrower and the Administrative Agent.

## ARTICLE 11
## THE ADMINISTRATIVE AGENT

### 11.1 Appointment and Authorization of Administrative Agent

Each of the Lenders hereby irrevocably appoints UMB BANK, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The Lenders hereby authorize the Administrative Agent to enter into the Second Lien Tranche A Intercreditor Agreement and the Pari Passu Intercreditor Agreement and the Lenders acknowledge that the Second Lien Tranche A Intercreditor Agreement and the Pari Passu Intercreditor Agreement are binding upon the Lenders. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

### 11.2 Administrative Agent and Its Affiliates

The Administrative Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any other Lender, if applicable, and may exercise or refrain from exercising such rights and power as though it were not the Administrative Agent, and the Administrative Agent and its affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower or any Affiliate of the Borrower as if it were not the Administrative Agent under the Loan Documents. The term "*Lender*" as used herein and in all other Loan Documents, unless the context otherwise clearly requires, includes the Administrative Agent in its individual capacity as a Lender, if applicable. References herein to the Administrative Agent's Term Loans, or to the amount owing to the Administrative Agent for which an interest rate is being determined, refer to the Administrative Agent in its individual capacity as a Lender, if applicable.

### 11.3 Action by Administrative Agent

(a) If the Administrative Agent receives from the Borrower a written notice of Default or an Event of Default pursuant to Section 8.5 hereof, the Administrative Agent shall promptly give each of the Lenders written notice thereof. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may affect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Credit Parties or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its branches or Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or direction or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent in writing by the Borrower or a Lender.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

(d) The Administrative Agent shall be deemed not to have knowledge of a Default or an Event of Default unless and until written notice is given to a responsible officer of the Administrative Agent by the Borrower or a Lender, referring to this Agreement, describing such Potential Default or Event of Default and stating that such notice is a “Notice of Event of Default.” The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to such Potential Default or Event of Default as may be directed by the Required Lenders in accordance with the terms of the Agreement; *provided*, however that unless and until the Administrative Agent has received any

such direction by Required Lenders, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to any such default or event of default as it shall deem advisable or in the best interest of the Lenders.

(e) The Administrative Agent shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of the Administrative Agent (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, civil unrest, local or national disturbance or disaster, pandemic, epidemic, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

(g) In no event shall the Administrative Agent be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of its duties under the Loan Documents or in the exercise of any of its rights or powers under the Agreement.

(h) The Administrative Agent shall have no obligation to file financing statements, financing change statements or continuation statements (to the extent applicable), or be responsible for the creation, maintenance, perfection, or priority of any such security interests purported to be created under any Loan Document (to the extent applicable).

(i) Notwithstanding anything else to the contrary herein, whenever reference is made in this Agreement to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Administrative Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Administrative Agent, it is understood that in all cases the Administrative Agent shall be fully justified in failing or refusing to take any such action under this Agreement if it shall not have received such written instruction, direction, advice or concurrence of the Required Lenders or such other number or percentage of the Lenders as shall be expressly provided for herein or any agreement to which the Lenders and the Administrative Agent is a party and acting in accordance with such documents (such Lenders being referred to herein as the "**Relevant Lenders**"), as the Administrative Agent deems appropriate. Upon receipt of such written instruction, advice or concurrence from the Relevant Lenders, the Administrative Agent shall take such discretionary actions in accordance with such written instruction, advice or concurrence. This provision is intended solely for the benefit of the Administrative Agent and its successors and permitted assigns and is not intended to and will not entitle the other parties hereto to any defense, claim or counterclaim, or confer any rights or benefits on any party hereto.

(j) The Administrative Agent shall be entitled to take any action or refuse to take any action which the Administrative Agent regards as necessary for the Administrative Agent to comply with any applicable law, regulation or court order.

**11.4 Liability of Administrative Agent; Credit Decision**

(a) Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. In particular and without limiting any of the foregoing, the Administrative Agent shall have no responsibility for confirming the accuracy of any compliance certificate or other document or instrument received by it under the Loan Documents. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(b) Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication the Facility as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of suchsub-agents.

(c) Credit Decision. Each Lender acknowledges that it has independently and without reliance on the Administrative Agent or any other Lender, and based upon such information, investigations and inquiries as it deems appropriate, made its own credit analysis and decision to extend credit to the Borrower in the manner set forth in the Loan Documents. It shall be the responsibility of each Lender to keep itself informed as to the creditworthiness of the Borrower and its Subsidiaries, and the Administrative Agent shall have no liability to any Lender with respect thereto.

**11.5 Indemnity**

Each Lender hereby agrees to indemnify the Administrative Agent (to the extent not reimbursed by the Borrower), as to its Lender’s respective Term Loan Percentage from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Administrative Agent in any way relating to or arising out of this Agreement or the other Loan Documents or any action taken or omitted by the Administrative Agent under or in respect of this Agreement or the other Loan Documents

provided that the Lenders shall not be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and non-appealable judgment. Without limiting the generality of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its Lender's respective Term Loan Percentage of any out-of-pocket expenses (including counsel fees) incurred by the Administrative Agent in connection with the preservation of any rights of the Administrative Agent or the Lenders under, or the enforcement of, or legal advice in respect of rights or responsibilities under, this Agreement and the other Loan Documents, to the extent that the Administrative Agent is not reimbursed for such expenses by the Borrower In each instance, to the extent required hereunder, the Borrower shall promptly reimburse the Lenders for any required payment made to the Administrative Agent. The obligations of the Borrower and the Lenders under this Section 11.6 shall survive termination of this Agreement. The Administrative Agent shall be entitled to offset amounts received for the account of a Lender under this Agreement against unpaid amounts due from such Lender to the Administrative Agent hereunder (whether as fundings of participations, indemnities or otherwise), but shall not be entitled to offset against amounts owed to the Administrative Agent by any Lender arising outside of this Agreement and the other Loan Documents.

**11.6 Resignation of Administrative Agent and Successor Administrative Agent**

The Administrative Agent may resign at any time by giving written notice thereof to the Lenders and the Borrower. Upon any such resignation of the Administrative Agent, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within thirty (30) days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent, which may be any Lender hereunder or any commercial bank organized under the laws of Canada or the United States of America or any state, province or territory thereof, and having a combined capital and surplus of at least $200,000,000. Notwithstanding the foregoing, unless an Event of Default has occurred and is continuing, no successor Administrative Agent shall be appointed without the consent of the Borrower (which consent shall not be reasonably withheld or delayed). Upon the acceptance of its appointment as the Administrative Agent hereunder, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights and duties of the retiring Administrative Agent under the Loan Documents (other than any rights to indemnity payments owed to the resigning Administrative Agent), and the retiring Administrative Agent shall be discharged from its duties and obligations in such capacity (other than its duties and obligations under Section 13.26 of this Agreement). After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of this Section 11 and all protective provisions of the other Loan Documents shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent, but no successor Administrative Agent shall in any event be liable or responsible for any actions of its predecessor. Whether or not a successor Administrative Agent has been appointed, if the Administrative Agent resigns and no successor is appointed within 30 days after the retiring Administrative Agent's giving of notice of resignation, such resignation shall become effective and the rights and obligations of such Administrative Agent shall be automatically assumed by the Required Lenders and (i) the Borrower shall be directed to make all payments due each Lender hereunder directly to such

Lender and (ii) the Administrative Agent's rights in the Collateral Documents shall be assigned without representation, recourse or warranty to the Lenders as their interests may appear.

**11.7 Designation of Additional Agents**

The Administrative Agent shall have the continuing right, for purposes hereof, at any time and from time to time to designate one or more of the Lenders (and/or its or their Affiliates) as "syndication agents," "documentation agents," "book runners," "lead arrangers," "arrangers," or other designations for purposes hereto, but such designation shall have no substantive effect, and such Lenders and their Affiliates shall have no additional powers, duties or responsibilities as a result thereof.

**11.8 Authorization to Release or Subordinate or Limit Liens**

The Administrative Agent is hereby irrevocably authorized by each of the Lenders, and hereby agrees for the benefit of the Borrower, to (a) release any Lien covering any Collateral that is sold, transferred, or otherwise disposed of in accordance with the terms and conditions of this Agreement and the relevant Collateral Documents (including a sale, transfer, or disposition permitted by the terms of Section 8.11 hereof or which has otherwise been consented to in accordance with Section 13.14 hereof), (b) release any Subsidiary from its obligations under the Loan Documents if all of the outstanding equity interests in such Subsidiary are sold, transferred or otherwise disposed of in accordance with the terms and conditions of this Agreement (including a sale, transfer or disposition permitted by the terms of Section 8.11 hereof or which has otherwise been consented to in accordance with Section 13.14 hereof), (c) release or subordinate any Lien on Collateral consisting of Property subject to Permitted Liens set out in Section 8.9(c) or (i) hereof, (d) reduce or limit the amount of the indebtedness secured by any particular item of Collateral to an amount not less than the estimated value thereof to the extent necessary to reduce mortgage registry, filing and similar tax, and (e) release Liens on the Collateral following termination or expiration of all Credit Exposure; provided, that in connection with a release contemplated by Section 11.9(a) and 11.9(b), the Administrative Agent shall have received an officer's certificate from the Borrower certifying that such release is permitted by the terms of the this Agreement and that all conditions precedent to such release have been satisfied. The Administrative Agent shall be fully entitled to rely on such officer's certificate from the Borrower.

Upon request by the Administrative Agent at any time, the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents) shall confirm in writing Administrative Agent's authority to release or subordinate its interest in particular types of items or property pursuant to this Section 11.9. In each case, as specified in this Section 11.8 the Administrative Agent shall, at Borrower's expense, execute and deliver to the Borrower such documents as Borrower may reasonably request to evidence the release of such items of Collateral from the Lien granted hereunder or any other Loan Documents or to subordinate its interest in such item, or to release such Borrower from its obligations under any Loan Document, in each case in accordance with the terms of the Loan Documents and this Section 11.8.

**11.9 Authorization to Enter into, and Enforcement of, the Collateral Documents**

The Administrative Agent is hereby irrevocably authorized by each of the Lenders to execute and deliver the Collateral Documents on behalf of each of the Lenders and their Affiliates and to take such action and exercise such powers under the Collateral Documents as the Administrative Agent considers appropriate (at the direction of the Required Lenders); *provided* that the Administrative Agent shall not amend the Collateral Documents unless such amendment is agreed to in writing by the Required Lenders. Each Lender acknowledges and agrees that it will be bound by the terms and conditions of the Collateral Documents upon the execution and delivery thereof by the Administrative Agent. Except as otherwise specifically provided for herein, no Lender (or its Affiliates) other than the Administrative Agent shall have the right to institute any suit, action or proceeding in equity or at law for the foreclosure or other realization upon any Collateral or for the execution of any trust or power in respect of the Collateral or for the appointment of a receiver, receiver and manager or for the enforcement of any other remedy under the Collateral Documents; it being understood and intended that no one or more of the Lenders (or their Affiliates) shall have any right in any manner whatsoever to affect, disturb or prejudice the Lien of the Administrative Agent (or any security trustee therefor) under the Collateral Documents by its or their action or to enforce any right thereunder, and that all proceedings at law or in equity shall be instituted, had, and maintained by the Administrative Agent (or its security trustee) in the manner provided for in the relevant Collateral Documents for the benefit of the Lenders and their Affiliates. The Administrative Agent, or its designee, any Lender or counterparty under a Hedging Agreement may be the purchaser of any or all of the Collateral at any public sale (or at any sale under Section 363 of the Bankruptcy Code or any other applicable Debtor Relief Laws) and the Administrative Agent, or its designee, as agent for and representative of Lenders and counterparties under Hedging Agreements (but not any Lender or counterparty under a Hedging Agreement in its individual capacity), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale or sale under Section 363 of the Bankruptcy Code or any other applicable Debtor Relief Laws, to use and apply any of the Obligations (as defined in the Security Agreement) as a credit on account of the purchase price for any Collateral payable by the Administrative Agent or by or on behalf of the Lenders and counterparties under Hedging Agreements at such sale.

Without limiting the foregoing, and solely in connection with the exercise of rights under the Loan Documents in Spain, the Lender hereby grants full power to the Administrative Agent, acting through a duly appointed representative, to exercise (including where it may involve acting with multi-representation or self-contracting (*autocontratación*) and with express faculty of sub-empowering), in the name and on behalf of the Lender the following actions:

(a) to execute in the name of the Lender (whether in its own capacity or as agent of other parties) any Loan Document as well as any novation, amendment, extension or ratification to the same and appear before a Spanish notary public and raise into the status of a Spanish Public Document such documents and to sign any Spanish Public Document as it deems fit;

(b) to appear before a Spanish notary public and accept, execute, amend, assign or transfer, release, extend or ratify any type of guarantee (*garantía personal*) or in-rem security (*garantía real*), whether personal or real, granted in favour of the Lender (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods, real

estate assets and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the attorney may freely agree, signing the Spanish Public Documents that the attorney may deem fit;

(c) to appear before a Spanish notary public and accept any irrevocable powers of attorney granted by the security providers in relation to the Loan Documents and/or the Spanish Security Agreements, as well as any amendment, restatement, extension and ratification thereto;

(d) to ratify, if necessary or convenient, any such Spanish Public Documents executed by an orally appointed representative in the name or on behalf of the Lender;

(e) to execute and/or enter into any and all deeds, documents, acts and things, required in connection with the execution of the Loan Documents and/or the Spanish Security Agreements, and/or the execution of any further notarial deed of amendment (*escritura pública de rectificación o subsanación*) that may be required for the purpose or in connection with the faculties granted in this Clause;

(f) to carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement, including, but not limited to the granting of any public, and or, private document and or any action required for the purposes of enforcing in Spain any Spanish Security Agreements;

(g) to request and obtain the copy issued for enforcement purposes (*copia con fuerza ejecutiva*) of this Agreement, any Spanish Security Agreements and any other Loan Documents.

(h) Without prejudice to the above, the Administrative Agent may request the Lenders to enter into and/or to enforce the rights of each Loan Document jointly with the Administrative Agent.

(i) The Lender hereby undertakes to the Administrative Agent that, promptly upon request, such Lender will ratify and confirm all transactions entered into and other actions by the Administrative Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder.

(j) Additionally, upon enforcement in Spain of any Spanish Security Agreement, the Lender undertakes to:

(i) grant a power of attorney in favour of the Administrative Agent for any action to be carried out in Spain under the instructions received in accordance with this Agreement or, in case the Lender is unable to authorise the Administrative Agent to carry out, execute, effect or perform any exercise of their rights, powers, authorities under the Loan Documents, to join the Administrative Agent in any action, in accordance with this Agreement;

(ii) abide by any act, or refrain from acting, in accordance with, any decision made in accordance with this Agreement; and

(iii) take any action or appear in any proceeding in Spain, as may be required by the Administrative Agent to enforce the Spanish Security Agreements and, to such effect, follow the instructions received from the Administrative Agent.

Any Lender that cannot appoint the Administrative Agent on any of the terms set out in this Agreement shall notify the Administrative Agent accordingly and shall either itself or through its nominee appear and act together with the Administrative Agent to the extent specified by the Administrative Agent as being necessary for the exercise of the rights, powers, authorities and discretions granted to the Administrative Agent by such Lender under or in connection with this Agreement.

**11.10 Erroneous Payment**

(a) Each Lender hereby agrees that (i) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, an "**Erroneous Payment**") and demands the return of such Erroneous Payment (or a portion thereof), such Lender shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Erroneous Payment (an "**Erroneous Payment Notice**"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, an error has been made (and that it is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment) with respect to such Erroneous Payment, and to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous

Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one (1) Business Day of its knowledge (or deemed knowledge) of such error) notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) The Borrower agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Credit Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Credit Party for the purpose of making such Erroneous Payment.

(d) Each party's obligations under this Section 11.11 shall survive the resignation or replacement of the Administrative Agent, the termination of the Term Credit or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

**11.11 Certain ERISA Matters**

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84 14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95 60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90 1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91 38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96

23 (a class exemption for certain transactions determined by in house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84 14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Term Loans and this Agreement, (C) the entrance into, participation in, administration of and performance of the Term Loans and this Agreement satisfies the requirements of sub sections (b) through (g) of Part I of PTE 84 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84 14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

**11.12 Funding by Lenders; Presumption by Administrative Agent**

Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any advance of funds that such Lender will not make available to the Administrative Agent such Lender's share of such advance, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with the provisions of this Agreement concerning funding by Lenders and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable advance available to the Administrative Agent then the applicable Lender shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's

Accommodation included in such advance. If the Lender does not do so forthwith, the Borrower shall pay to the Administrative Agent forthwith on written demand such corresponding amount with interest thereon at the interest rate applicable to the advance in question. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that has failed to make such payment to the Administrative Agent.

**11.13 Payments by the Borrower; Presumptions by Administrative Agent**

Unless the Administrative Agent has been notified by the Borrower at least one day prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or otherwise hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made or will make such payment on such date in accordance herewith and may, but shall be in no way obliged to, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest on the funds, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (x) shall be conclusive, absent manifest error.

## ARTICLE 12
## THE GUARANTEES

**12.1 The Guarantees**

To induce the Lenders to provide the Term Credit described herein and in consideration of benefits expected to accrue to the Borrower by reason of the Term Loan Commitments and for other good and valuable consideration, receipt of which is hereby acknowledged, each Guarantor party hereto (including any Subsidiary formed or acquired after the Closing Date executing an Additional Guarantor Supplement substantially in the form attached hereto as Exhibit F) hereby unconditionally and irrevocably guarantees jointly and severally to the Administrative Agent, the Lenders, and their Affiliates, the due and punctual payment of all present and future Obligations, including, but not limited to, the due and punctual payment of principal of and interest on the Obligations and the due and punctual payment of all other Obligations now or hereafter owed by the Borrower under the Loan Documents, as and when the same shall become due and payable, whether at stated maturity, by acceleration, or otherwise, according to the terms hereof and thereof (including all interest, costs, fees and charges after the entry of an order for relief against the Borrower or such other obligor in a case under the United States Bankruptcy Code or any similar proceeding, whether or not such interest, costs, fees and charges would be an allowed claim against the Borrower or any such obligor in any such proceeding). In case of failure by the Borrower or other obligor punctually to pay any Obligations guaranteed hereby, each Guarantor hereby unconditionally agrees to make such payment or to cause such payment to be made punctually as and when the same shall become due and payable, whether at stated maturity, by acceleration, or otherwise, and as if such payment were made by the Borrower or such obligor.

**12.2 Guarantee Unconditional**

The obligations of each Guarantor under this Article 12 shall be unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:

(a) any extension, renewal, settlement, compromise, waiver, or release in respect of any obligation of the Borrower or other obligor or of any other guarantor under this Agreement or any other Loan Document or by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Agreement or any other Loan Document;

(c) any change in the corporate existence, structure or ownership of, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting, the Borrower or other obligor, any other guarantor, or any of their respective assets, or any resulting release or discharge of any obligation of the Borrower or other obligor or of any other guarantor contained in any Loan Document;

(d) the existence of any claim, set off, or other rights which the Borrower or other obligor or any other guarantor may have at any time against the Administrative Agent, any Lender, or any other Person, whether or not arising in connection herewith;

(e) any failure to assert, or any assertion of, any claim or demand or any exercise of, or failure to exercise, any rights or remedies against the Borrower or other obligor, any other guarantor, or any other Person or Property;

(f) any application of any sums by whomsoever paid or howsoever realized to any obligation of the Borrower or other obligor, regardless of what obligations of the Borrower or other obligor remain unpaid;

(g) any invalidity or unenforceability relating to or against the Borrower or other obligor or any other guarantor for any reason of this Agreement or of any other Loan Document or any provision of applicable law or regulation purporting to prohibit the payment by the Borrower or other obligor or any other guarantor of the principal of or interest on any Note or any other amount payable under the Loan Documents; or

(h) any other act or omission to act or delay of any kind by the Administrative Agent, any Lender, or any other Person or any other circumstance whatsoever that might, but for the provisions of this paragraph, constitute a legal or equitable discharge of the obligations of any Guarantor under this Article 12.

**12.3 Discharge Only upon Payment in Full; Reinstatement in Certain Circumstances**

Each Guarantor’s obligations under this Article 12 shall remain in full force and effect until termination or expiration of all Credit Exposure. If at any time any payment of the

principal of or interest on any Note or any other amount payable by the Borrower or other obligor or any Guarantor under the Loan Documents is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy, or reorganization of the Borrower or other obligor or of any guarantor, or otherwise, each Guarantor's obligations under this Article 12 with respect to such payment shall be reinstated at such time as though such payment had become due but had not been made at such time.

**12.4 Subrogation**

Each Guarantor agrees it will not exercise any rights which it may acquire by way of subrogation by any payment made hereunder, or otherwise, until termination or expiration of all Credit Exposure. If any amount shall be paid to a Guarantor on account of such subrogation rights at any time prior to the termination or expiration of all Credit Exposure, such amount shall be held in trust for the benefit of the Administrative Agent and the Lenders (and their Affiliates) and shall forthwith be paid to the Administrative Agent for the benefit of the Lenders (and their Affiliates) or be credited and applied upon the Obligations, whether matured or unmatured, in accordance with the terms of this Agreement.

**12.5 Waivers**

Each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein or in any of the other Loan Documents, as well as any requirement that at any time any action be taken by the Administrative Agent, any Lender or any other Person against the Borrower or other obligor, another guarantor, or any other Person.

**12.6 Limit on Recovery**

Notwithstanding any other provision hereof, the right of recovery against each Guarantor under this Article 12 shall not exceed $1.00 less than the lowest amount which would render such Guarantor's obligations under this Article 12 void or voidable under applicable law, including, without limitation, fraudulent conveyance law.

**12.7 Stay of Acceleration**

If acceleration of the time for payment of any amount payable by the Borrower or other obligor under this Agreement or any other Loan Document, is stayed upon the insolvency, bankruptcy or reorganization of the Borrower or such obligor, all such amounts otherwise subject to acceleration under the terms of this Agreement or the other Loan Documents, shall nonetheless be payable by the Guarantors hereunder forthwith on demand by the Administrative Agent made at the request of the Required Lenders.

**12.8 Benefit to Guarantors**

The Borrower and the Guarantors are engaged in related businesses and integrated to such an extent that the financial strength and flexibility of the Borrower has a direct impact on the success of each Guarantor. Each Guarantor will derive substantial direct and indirect benefit from the extensions of credit hereunder.

**12.9 Guarantor Covenants**

Each Guarantor shall take such action as the Borrower is required by this Agreement to cause such Guarantor to take, and shall refrain from taking such action as the Borrower is required by this Agreement to prohibit such Guarantor from taking.

**12.10 Keepwell**

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Guarantor to honor all of its obligations under this Article 12 in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Article 12 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Article 12, or otherwise under this Guarantee, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Article 12 shall remain in full force and effect until such Qualified ECP Guarantor's obligations are discharged in accordance with Section 12.3. Each Qualified ECP Guarantor intends that this Article 12 constitute, and this Article 12 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

**12.11 Limitations: Colombia**

Notwithstanding anything set out to the contrary in this Agreement or any other Loan Document, the obligations and liabilities of each Colombia Guarantor under the provisions of this Agreement (including Section 11.13(d)) constitutes an autonomous and unconditional guarantee. To the extent permitted by Colombian law, each Colombian Guarantor waives any right of excusión, orden y/o división that may be available under Article 2383 of the Colombian Civil Code.

## ARTICLE 13
## MISCELLANEOUS

**13.1 Withholding Taxes**

(a) *Payments Subject to Taxes*. If any Credit Party is required by applicable law to deduct or pay any Indemnified Taxes (including any Other Taxes) in respect of any payment by or on account of any obligation of a Credit Party hereunder or under any other Loan Document, then (i) the sum payable shall be increased by that Credit Party when payable as necessary so that after making or allowing for all required deductions and payments (including deductions and payments applicable to additional sums payable under this Section) the Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or payments been required, (ii) the Credit Party shall make any such deductions required to be made by it under applicable law, and (iii) the Credit Party shall timely pay the full amount required to be deducted to the relevant Governmental Authority in accordance with applicable law.

(b) *Payment of Other Taxes by the Borrower*. Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) *Indemnification by the Borrower*. The Borrower shall indemnify the Administrative Agent and each Lender, without duplication, within thirty (30) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent or such Lender on or with respect to any payment by or on account of any obligation of the Borrower or any Credit Party under any Loan Document and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) *Indemnification by the Lenders.* Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Taxes other than Excluded Taxes that are attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 13.12(b) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) *Evidence of Payments*. As soon as practicable after any payment of Indemnified Taxes or Other Taxes by a Credit Party to a Governmental Authority, the Credit Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) *Other*. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

Without limiting the generality of the foregoing,

(i) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(ii) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(A) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(B) executed copies of IRS Form W-8ECI;

(C) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W 8BEN-E; or

(D) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W 8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-2 or Exhibit B-3, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest

exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-4 on behalf of each such direct and indirect partner;

(iii) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(iv) the Administrative Agent shall deliver to the Borrower (x)(A) prior to the date on which the first payment by the Borrower is due hereunder or (B) prior to the first date on or after the date on which such Administrative Agent becomes a successor Administrative Agent pursuant to Section 11.7 on which payment by the Borrower is due hereunder, as applicable, (i) if such Administrative Agent is a U.S. Person, two copies of a properly completed and executed IRS Form W-9 certifying its exemption from U.S. federal backup withholding or such other properly completed and executed documentation prescribed by applicable law certifying its entitlement to any available exemption from applicable U.S. federal withholding taxes in respect of any payments to be made to such Administrative Agent by the Borrower or any of its Affiliates pursuant to any Loan Document, or (ii) if such Administrative Agent is not a U.S. Person, two copies of a properly completed and executed IRS Form W-8BEN or W-8ECI, as applicable, certifying its entitlement to any available exemption from or reduction of applicable U.S. federal withholding taxes in respect of any payments to be made to such Administrative Agent by the Borrower or any of its Affiliates pursuant to any Transaction Document including, in each case, (1) with respect to payments received by the Administrative Agent for its own account, an IRS Form W-8ECI, and (2) with respect to payments received by the Administrative Agent on behalf of any Lender, an IRS Form W-8IMY certifying that the Administrative Agent is a U.S. branch and intends to be treated as a U.S. person for purposes of Section 1.1441-1(b)(2)(iv) of the Treasury Regulations, or a “qualified intermediary” that assumes primary withholding responsibility under Chapters 3 and 4 of the Code and primary IRS Form 1099 reporting and backup withholding responsibility for payments it receives for the account of others, and (y) on or before the date on which any such previously delivered documentation expires or becomes obsolete or invalid, after the occurrence of any event requiring a change in the most recent documentation previously delivered by it to the

Borrower, and from time to time if reasonably requested by the Borrower, two further copies of such documentation; and

(v) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) *Treatment of Certain Refunds and Tax Reductions*. If the Administrative Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund or credit of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which a Credit Party has paid additional amounts pursuant to this Section or that, because of the payment of such Taxes or Other Taxes, it has benefited from a reduction in Excluded Taxes otherwise payable by it, it shall pay to the Borrower or Credit Party, as applicable, an amount equal to such refund, credit or reduction (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or Credit Party under this Section with respect to the Taxes or Other Taxes giving rise to such refund or reduction), net of all out-of-pocket expenses of the Administrative Agent or such Lender, as the case may be, and without interest (other than any net after-Tax interest paid by the relevant Governmental Authority with respect to such refund). The Borrower or Credit Party as applicable, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower or Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender if the Administrative Agent or such Lender is required to repay such refund or reduction to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person, to arrange its affairs in any particular manner or to claim any available refund or reduction.

**13.2 No Waiver, Cumulative Remedies**

No delay or failure on the part of the Administrative Agent or any Lender or on the part of the holder or holders of any of the Obligations in the exercise of any power or right under any Loan Document shall operate as a waiver thereof or as an acquiescence in any default, nor shall any single or partial exercise of any power or right preclude any other or further exercise thereof or the exercise of any other power or right. The rights and remedies hereunder of the Administrative Agent, the Lenders and of the holder or holders of any of the Obligations are cumulative to, and not exclusive of, any rights or remedies which any of them would otherwise have.

**13.3 Non Business Days**

If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which date such payment shall be due and payable. In the case of any payment of principal falling due on a day which is not a Business Day, interest on such principal amount shall continue to accrue during such extension at the rate per annum then in effect, which accrued amount shall be due and payable on the next scheduled date for the payment of interest.

**13.4 Documentary Taxes**

The Borrower agrees to pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any documentary, stamp, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise payable in respect of this Agreement or any other Loan Document, including interest and penalties, in the event any such Taxes are assessed, irrespective of when such assessment is made and whether or not any credit is then in use or available hereunder, except any Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.9).

**13.5 Designation of a Different Lending Office**

If any Lender requests compensation under Section 10.2, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 13.1 or Section 13.4, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Term Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 10.2, Section 13.1 or Section 13.4, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

**13.6 Survival of Representations**

All representations and warranties made herein or in any other Loan Document or in certificates given pursuant hereto or thereto shall survive the execution and delivery of this Agreement and the other Loan Documents, and shall continue in full force and effect with respect to the date as of which they were made as long as any credit is in use or available hereunder.

**13.7 Survival of Indemnities**

All indemnities and other provisions relative to reimbursement to the Lenders of amounts sufficient to protect the yield of the Lenders with respect to the Term Loans, including, but not limited to, Sections 2.9, 10.3, and 13.16 hereof, shall survive the termination of this Agreement and the other Loan Documents and the payment of the Obligations.

**13.8 Sharing of Set Off**

Each Lender agrees with each other Lender party hereto that if such Lender shall receive and retain any payment, whether by set off or application of deposit balances or otherwise, on any of the Term Loans in excess of its ratable share of payments on all such Obligations then outstanding to the Lenders, then such Lender shall purchase for cash at face value, but without recourse, rateably from each of the other Lenders such amount of the Term Loans, or participations therein, held by each such other Lenders (or interest therein) as shall be necessary to cause such Lender to share such excess payment rateably with all the other Lenders; provided, however, that if any such purchase is made by any Lender, and if such excess payment or part thereof is thereafter recovered from such purchasing Lender, the related purchases from the other Lenders shall be rescinded rateably and the purchase price restored as to the portion of such excess payment so recovered, but without interest. No Lender will take any action of set off without providing prior written notice to the Administrative Agent.

**13.9 Notices**

Except as otherwise specified herein, all notices hereunder and under the other Loan Documents shall be in writing (including, without limitation, notice by telecopy) and shall be given to the relevant party at its address or telecopier number set forth below, or such other address or telecopier number as such party may hereafter specify by notice to the Administrative Agent and the Borrower, by courier, by United States certified or registered mail, by telecopy or by other telecommunication device capable of creating a written record of such notice and its receipt. Notices under the Loan Documents to any Lender shall be addressed to its address or telecopier number set forth on its Administrative Questionnaire; and notices under the Loan Documents to the Borrower, any Guarantor or the Administrative Agent shall be addressed to their respective addresses or telecopier numbers set forth below:

(a) to the Borrower or any Guarantor:

c/o ONCAP Management Partners L.P.
161 Bay Street, Suite 4900
Toronto, ON M5J 2S1

Attention: Aly Hadibhai
Telephone: (416) 874-1207
Email: ahadibhai@oncap.com

And a copy to (which shall not constitute notice):

Torys LLP
79 Wellington St W, Suite 3300
Toronto, ON M5K 1N2

Attention: Jonathan Wiener and Nina Mansoori
Telephone: (212) 880-6121 and (416) 865-7332
Email: jwiener@torys.com and nmansoori@torys.com

To the Administrative Agent:

UMB Bank, N.A.
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402

Attention: Merv FinCo LLC Administrator
Email: Joshua.James@umb.com; loanagency@umb.com

with a copy to (which shall not constitute notice):

Dechert LLP
1095 Avenue of the Americas
New York, NY 10036

Attention: Jeffrey Katz, Esq.
Email: Jeffrey.Katz@dechert.com

and

Griffon Corporation
712 Fifth Avenue
New York, NY 10019

Attention: Seth Kaplan
Email: kaplan@griffon.com

Each such notice, request or other communication shall be effective (i) if given by telecopier, when such telecopy is transmitted to the telecopier number specified in this Section

or in the relevant Administrative Questionnaire and a confirmation of such telecopy has been received by the sender, (ii) if given by mail, five (5) days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid, or (iii) if given by any other means, when delivered at the addresses specified in this Section or in the relevant Administrative Questionnaire; *provided* that any notice given pursuant to Section 2 hereof shall be effective only upon receipt.

**13.10 Counterparts**

This Agreement may be executed in any number of counterparts, and by the different parties hereto on separate counterpart signature pages, and all such counterparts taken together shall be deemed to constitute one and the same instrument. The words "execution," "signed," "signature," and words of like import in this Agreement or in any other certificate, agreement or document related to this Agreement or any other Loan Documents shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or Electronic Commerce Act, 2000 (Ontario) and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

**13.11 Successors and Assigns**

This Agreement shall inure to the benefit of and be binding upon the Borrower and the Guarantors and their permitted successors and assigns, and shall inure to the benefit of and be binding on the Administrative Agent and each of the Lenders and their respective permitted successors and assigns, including any subsequent holder of any of the Obligations. The Borrower and the Guarantors may not assign any of their rights or obligations under any Loan Document (other than assignments as a matter of law pursuant to a merger, amalgamation or dissolution permitted by Section 8.11 hereof) without the written consent of all of the Lenders.

**13.12 Participants**

(a) Following the Closing Date, each Lender shall have the right at its own cost, without the consent of, or notice to, the Borrower or the Administrative Agent, to sell participations (to be evidenced by one or more agreements or certificates of participation) in the Term Loans made and/or Term Loan Commitments held by such Lender at any time and from time to time to one or more other Persons; *provided* that no such participation shall relieve any Lender of any of its obligations under this Agreement, and, *provided*, *further*, that no such participant shall have any rights under this Agreement except as provided in this Section, and the Administrative Agent shall have no obligation or responsibility to such participant. Any agreement pursuant to which such participation is granted shall provide that the granting Lender shall retain the sole right and responsibility to enforce the obligations of the Borrower under this

Agreement and the other Loan Documents including, without limitation, the right to approve any amendment, modification or waiver of any provision of the Loan Documents, except that such agreement may provide that such Lender will not agree to any modification, amendment or waiver of the Loan Documents, without such participants' consent, that would (a) reduce the amount of or postpone any fixed date for payment of any Obligation in which such participant has an interest (provided that no participant's consent shall be required for the rescission of any default interest imposed pursuant to Section 2.6), or (b) release all or substantially all of the Collateral or value of the Guarantees (except as otherwise provided for in the Loan Documents); for the avoidance of doubt, no participant shall have any rights with respect to waivers of defaults or Events of Default. Any party to which such a participation has been granted shall have the benefits of Section 2.9, Section 10.2 and Section 13.1 hereof; *provided* that such participant shall not be entitled to receive any greater payment under Section 10.2 or Section 13.1 with respect to any participation than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.9 with respect to any Participant. The Borrower authorizes each Lender to disclose to any participant or prospective participant under this Section any financial or other information pertaining to the Borrower or any Subsidiary, subject to the provisions of Section 13.26 hereof.

(b) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Term Loans or other obligations under the Loan Documents (the "**Participant Register**"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

**13.13 Assignments**

Any Lender may at any time assign to one or more Eligible Assignees all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Term Loan Commitments and the Term Loans at the time owing to it); *provided* that any such assignment shall be subject to the following conditions:

(a) *Minimum Amounts*. (i) In the case of an assignment of the entire remaining amount of the assigning Lender's Term Loan Commitments and the Term Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and (ii) in any case not described in subsection (a)(i) of this Section, the aggregate

amount of the Term Loan Commitments (which for this purpose includes Term Loans outstanding thereunder) or, if the Term Loan Commitment is not then in effect, the principal outstanding balance of the Term Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Effective Date" is specified in the Assignment and Acceptance, as of each Effective Date) shall not be less than $1,000,000, in the aggregate of all assigned Term Credit and Term Loans, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing under Section 9.1(a), Section 9.1(k), or Section 9.1(l), the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(b) *Proportionate Amounts*. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Term Loan or Term Loan Commitments assigned.

(c) *Required Consents*. No consent shall be required for any assignment except to the extent required by Section 13.13(a)(ii) and, in addition:

(i) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default under Section 9.1(a), Section 9.1(k), or Section 9.1(l) has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; and

(ii) the consent of the Administrative Agent.

(d) *Assignment and Acceptance*. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $5,000; *provided, however*, that if the assignee is a Lender, or an affiliate of a Lender, such processing and recordation fee shall not be due, and the assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(e) *No Assignment to the Borrower*. No such assignment or participation shall be made to Holdings, the Borrower or any of their Affiliates or Subsidiaries without the consent of each Lender.

(f) *No Assignment to Natural Persons*. No such assignment shall be made to a natural Person.

(g) *Notarisation*. Each Assignment and Acceptance may be notarised in a Spanish Public Document by the parties thereto at the request of any of these.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 13.13 hereof, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned

by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 13.7 and 13.16 with respect to facts and circumstances occurring prior to the effective date of such assignment, and notwithstanding the foregoing, shall continue to be bound by Section 13.26 hereof. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 13.12 hereof.

(h) *Register*. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in New York City, New York, a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Term Loan Commitments of, and principal amounts of the Term Loans owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent, and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(i) Any Lender may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or grant to a Federal Reserve Bank, and this Section shall not apply to any such pledge or grant of a security interest; *provided* that no such pledge or grant of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or secured party for such Lender as a party hereto; *provided further, however,* the right of any such pledgee or grantee (other than any Federal Reserve Bank) to further transfer all or any portion of the rights pledged or granted to it, whether by means of foreclosure or otherwise, shall be at all times subject to the terms of this Agreement.

**13.14 Amendments**

Any provision of this Agreement or the other Loan Documents may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by (a) the Borrower, (b) the Required Lenders, and (c) if the rights or duties of the Administrative Agent are affected thereby, the Administrative Agent; *provided* that:

(a) no amendment or waiver pursuant to this Section 13.14 shall (A) increase any Commitment of any Lender without the consent of such Lender or (B) reduce the amount of or postpone the date for any scheduled payment of any principal of or interest on any Loan or of any fee payable hereunder without the consent of the

Lender to which such payment is owing or which has committed to make such Loan hereunder;

(b) no amendment or waiver pursuant to this Section 13.14 shall, unless signed by each Lender, change the definition of Maturity Date, Required Lenders or Term Loan Percentage, change the provisions of Section 4.1 or Section 13.8, change the provisions of this Section 13.14, release any material guarantor or any substantial part of the Collateral (except as otherwise provided for in the Loan Documents), or affect the number of Lenders required to take any action hereunder or under any other Loan Document;

(c) no amendment to Article 12 hereof shall be made without the consent of the Guarantor(s) affected thereby;

(d) change Section 4.1 or any other provision in this Agreement or any other Loan Documents, in a manner that would alter the pro rata sharing of payments required thereby without the written consent of each Lender directly affected thereby; or

(e) subordinate the payment priority of the Obligations or the lien priority of any Liens securing the Obligations (in each case, except as otherwise expressly permitted by this Agreement or the other Loan Documents as in effect on the Closing Date) without the written consent of each Lender directly affected thereby;

*provided, however*, that notwithstanding anything to the contrary contained herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that the Commitment of such Lender may not be increased or extended without the consent of such Lender. No writing shall be required to give effect to the provisions of this Section 13.14.

**13.15 Headings**

Section headings used in this Agreement are for reference only and shall not affect the construction of this Agreement.

**13.16 Costs and Expenses; Indemnification**

(a) The Borrower agrees to pay all reasonable, reasonably itemized, out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, negotiation, syndication, and administration of the Loan Documents, including, without limitation, the reasonable fees and disbursements of one counsel to the Administrative Agent, in connection with the preparation and execution of the Loan Documents, and any amendment, waiver or consent related thereto, whether or not the transactions contemplated herein are consummated, together with any fees and charges suffered or incurred by the Administrative Agent in connection with periodic environmental audits (to the extent reasonably necessary to comply with Section 8.16(b) hereof), title insurance policies, collateral filing fees and lien searches. The Borrower agrees to pay to the Administrative Agent and each Lender, all costs and expenses reasonably incurred or paid by the Administrative Agent and such Lender, including reasonable attorneys' fees and disbursements and court costs, in connection with any amount payable

under Section 2.6 hereof and in connection with any Default or Event of Default hereunder or in connection with the enforcement of any of the Loan Documents (including all such costs and expenses incurred in connection with any proceeding under the United States Bankruptcy Code involving the Borrower or any Subsidiary as a debtor thereunder). The Borrower further agrees to indemnify the Administrative Agent, each Lender, and any security trustee therefor, and their respective directors, officers, employees, agents, financial advisors, and consultants (each such Person being called an "**Indemnitee**") against all losses, claims, damages, penalties, judgments, liabilities and expenses (including, without limitation, all reasonable fees and disbursements of counsel for any such Indemnitee and all reasonable expenses of litigation or preparation therefor, whether or not the Indemnitee is a party thereto, or any settlement arrangement arising from or relating to any such litigation) which any of them may pay or incur arising out of or relating to any Loan Document or any of the transactions contemplated thereby or the direct or indirect application or proposed application of the proceeds of any Loan, other than those which arise from the gross negligence or willful misconduct of the party claiming indemnification as determined by a court of competent jurisdiction in a final and non-appealable judgment. The Borrower, upon demand by the Administrative Agent or a Lender at any time, shall reimburse the Administrative Agent or such Lender for any legal or other expenses (including, without limitation, all reasonable fees and disbursements of counsel for any such Indemnitee) in connection with investigating or defending against any of the foregoing (including any settlement costs relating to the foregoing) except if the same is directly due to the gross negligence or willful misconduct of the party to be indemnified as determined by a court of competent jurisdiction in a final and non-appealable judgment. To the extent permitted by applicable law, neither the Borrower nor any Guarantor shall assert, and each such Person hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or the other Loan Documents or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. The obligations of the Borrower under this Section shall survive the termination of this Agreement.

(b) The Borrower unconditionally agrees to forever indemnify, defend and hold harmless, and covenants not to sue for any claim for contribution against, each Indemnitee for any damages, costs, loss or expense, including without limitation, response, remedial or removal costs and all fees and disbursements of counsel to any such Indemnitee, arising out of any of the following: (i) any presence, release, threatened release or disposal of any Hazardous Material by the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (ii) the operation or violation of any Environmental Law, whether federal, state, provincial, territorial or local, and any regulations promulgated thereunder, by the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (iii) any claim for personal injury or property damage in connection with the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), and (iv) the inaccuracy or breach of any environmental representation, warranty or covenant by the Borrower or any Subsidiary made herein or in any other Loan Document evidencing or securing any Obligations or setting forth terms and conditions applicable thereto or otherwise relating thereto, except for damages, costs, losses or expenses arising from the willful misconduct or gross negligence of the party claiming indemnification as determined by a court of competent jurisdiction in a final and non-appealable judgment. This indemnification shall survive the payment and satisfaction of all Obligations and

the termination of this Agreement, and shall remain in force beyond the expiration of any applicable statute of limitations and payment or satisfaction in full of any single claim under this indemnification. This indemnification shall be binding upon the successors and assigns of the Borrower and shall inure to the benefit of each Indemnitee and its successors and assigns.

(c) The Borrower hereby covenants with the Administrative Agent and each Lender that it shall at all times hereafter keep the Administrative Agent and such Lender indemnified and held harmless from and against all suits (whether founded or unfounded), actions, proceedings, judgments, demands or claims instituted or made against the Administrative Agent or such Lender in any way relating to or arising out of any of the Loan Documents or financing of a portion of the purchase price of the Merv Acquisition by the Lenders pursuant to the Term Credit, and all costs, losses, liabilities, damages and expenses (including all reasonable legal fees) incurred by the Administrative Agent or such Lender in any way relating thereto or relating to or arising out of the Loan Documents and the transactions contemplated thereby, including, without limitation, in respect of any default by the Borrower or any Subsidiary under any provision of any of the Loan Documents (collectively, the "**Damages**"). If and for so long as no Default or Event of Default has occurred and is continuing, the Borrower, at its option, shall be entitled to conduct the defense of such suit, action or proceeding with the participation of and taking into account the best interests of the Administrative Agent or such Lender. If the Administrative Agent or such Lender shall determine in good faith that the defense of any such suit, action or proceeding is not being conducted in the best interests of the Administrative Agent or such Lender, the Administrative Agent or such Lender shall on notice to the Borrower (and for the account of the Borrower) be entitled to take over the sole conduct of the defense of such suit, action or proceeding. This indemnity shall extend to the officers, directors, employees, agents, shareholders and assignees of the Administrative Agent and each Lender but shall not apply to Damages to the extent that such Damages are determined by a court of competent jurisdiction by final and non-appealable judgment to be arising from or attributable to the willful misconduct or gross negligence of the Administrative Agent or such Lender or the officers, directors, employees, agents, shareholders and assignees thereof.

(d) For the avoidance of doubt, notwithstanding anything to the contrary contained in this Section 13.16, any indemnification obligations of the Borrower and the other Credit Parties under this Section 13.16 shall not apply with respect to any Taxes, other than Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim under this Section 13.16.

**13.17 Set Off**

In addition to any rights now or hereafter granted under the Loan Documents or applicable law and not by way of limitation of any such rights, upon the occurrence and during the continuance of any Event of Default, each Lender, each subsequent holder of any Obligation, and each of their respective affiliates, is hereby authorized by the Borrower and each Guarantor at any time or from time to time, upon providing written notice to the Administrative Agent, but without notice to the Borrower, any Guarantor or to any other Person other than the Administrative Agent, any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including, but not limited to, indebtedness evidenced by certificates of deposit, whether matured or unmatured, and in whatever currency denominated, but not including trust accounts) and any other indebtedness at any time owing by that Lender, subsequent holder, or affiliate, to or for the

credit or the account of the Borrower or such Guarantor, whether or not matured, against and on account of the overdue Obligations of the Borrower or such Guarantor to that Lender or subsequent holder under the Loan Documents, including, but not limited to, all claims of any nature or description arising out of or connected with the Loan Documents, irrespective of whether or not (a) that Lender or subsequent holder shall have made any demand hereunder or (b) the principal of or the interest on the Term Loans and other amounts due hereunder shall have been accelerated pursuant to Article 9 hereof.

**13.18 Entire Agreement**

This Agreement and the other Loan Documents constitute the whole and entire agreement between the parties hereto and supersede any prior agreements, undertakings, declarations, representations, written or oral, in respect thereof.

**13.19 Governing Law**

This Agreement and the other Loan Documents (except as otherwise specified therein), and the rights and duties of the parties hereto, shall be construed and determined in accordance with the internal laws of the State of New York (including Section 5-1401 and Section 5-1402 of the General Obligations law of the State of New York) without regard to conflicts of law principles that would require application of the laws of another jurisdiction.

**13.20 Severability of Provisions**

Any provision of any Loan Document which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction. All rights, remedies and powers provided in this Agreement and the other Loan Documents may be exercised only to the extent that the exercise thereof does not violate any applicable mandatory provisions of law, and all the provisions of this Agreement and other Loan Documents are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Agreement or the other Loan Documents invalid or unenforceable.

**13.21 Construction**

The parties acknowledge and agree that the Loan Documents shall not be construed more favourably in favour of any party hereto based upon which party drafted the same, it being acknowledged that all parties hereto contributed substantially to the negotiation of the Loan Documents. The provisions of this Agreement relating to Subsidiaries shall only apply during such times as the Borrower has one or more Subsidiaries. NOTHING CONTAINED HEREIN SHALL BE DEEMED OR CONSTRUED TO PERMIT ANY ACT OR OMISSION WHICH IS PROHIBITED BY THE TERMS OF ANY COLLATERAL DOCUMENT, THE COVENANTS AND AGREEMENTS CONTAINED HEREIN BEING IN ADDITION TO AND NOT IN SUBSTITUTION FOR THE COVENANTS AND AGREEMENTS CONTAINED IN THE COLLATERAL DOCUMENTS.

**13.22 Lender's Obligations Several**

The obligations of the Lenders hereunder are several and not joint. Nothing contained in this Agreement and no action taken by the Lenders pursuant hereto shall be deemed to constitute the Lenders a partnership, association, joint venture or other entity.

**13.23 Submission to Jurisdiction; Waiver of Jury Trial**

The Borrower and the Guarantors (other than any Mexican Guarantor) hereby submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York State court sitting in the City of New York for purposes of all legal proceedings arising out of or relating to this Agreement, the other Loan Documents or the transactions contemplated hereby or thereby. The Borrower and the Guarantors (other than any Mexican Guarantor) irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. With respect to any legal proceeding involving a Mexican Guarantor, each of the parties hereto irrevocably and unconditionally submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York State court sitting in the City of New York and waives any right to which it may be entitled on account of place of residence or domicile. THE BORROWER, THE GUARANTORS, THE ADMINISTRATIVE AGENT, AND THE LENDERS HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY.

**13.24 USA Patriot Act**

The Administrative Agent and each Lender that is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "**Act**") hereby notifies the Borrower that pursuant to the requirements of the Act, it is required to obtain, verify, and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Administrative Agent and such Lender to identify the Borrower in accordance with the Act.

**13.25 Hypothecary Representative**

Each Lender hereby appoints and authorizes the Administrative Agent, as part of its duties as Administrative Agent, as the hypothecary representative within the meaning of Article 2692 of the *Civil Code of Québec* (in such capacity, the "**Hypothecary Representative**") of the Lenders for the purposes of holding any security granted by any Credit Party pursuant to the laws of the Province of *Québec* and to exercise such rights and duties as are conferred upon the Hypothecary Representative thereunder and under applicable laws (with the power to delegate any such rights and duties as appropriate). Each Person who becomes a Lender hereunder (including by its execution of an assignment and assumption agreement) shall be deemed to have consented to and ratified the foregoing appointment of the Hypothecary Representative and to have ratified all actions taken by the Hypothecary Representative prior to such date. For greater certainty, the Hypothecary Representative shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favour of the

Administrative Agent in this Agreement, which shall apply mutatis mutandis. In the event of the resignation and appointment of a successor Administrative Agent (which shall include its resignation as Hypothecary Representative), such successor Administrative Agent shall also act as the Hypothecary Representative.

**13.26 Confidentiality**

Each of the Administrative Agent and the Lenders agree to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors to the extent any such Person has a need to know such Information (it being understood that the Persons to whom such disclosure is made will first be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any governmental or regulatory authority (including any self regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena, court order or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement, (g) subject to an agreement containing provisions substantially the same as those of this Section, to any pledgee of a Lender, in respect of a pledge permitted by Section 13.13 hereof, (h) subject to an agreement containing provisions substantially the same as this Section, to any Lender's equity investors, (i) with the prior written consent of the Borrower, (j) to the extent such Information (A) becomes publicly available other than as a result of a breach of this Section or (B) becomes available to the Administrative Agent, any Lender on a non confidential basis from a source other than the Borrower or any Subsidiary or any of their directors, officers, employees or agents, including accountants, legal counsel and other advisors, (k) to rating agencies if requested or required by such agencies in connection with a rating relating to the Term Loans or the Term Loan Commitments hereunder, (l) subject to an agreement containing provisions substantially the same as those of this Section 13.26, to any direct, indirect, actual or prospective counterparty (and its advisor) to any swap, derivative or securitization transaction related to the obligation under this Agreement, or (m) to entities which compile and publish information about the syndicated loan market, provided that only basic information about the pricing and structure of the transaction evidenced hereby may be disclosed pursuant to this subsection (m). For purposes of this Section, "Information" means all information received from the Borrower or any of the Subsidiaries or from any other Person on behalf of the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent, any Lender on a non confidential basis prior to disclosure by the Borrower or any of its Subsidiaries or from any other Person on behalf of the Borrower or any of the Subsidiaries. This Section 13.26 shall survive for one (1) year after the termination of all of the Term Loan Commitments and the payment of all Obligations due hereunder.

Notwithstanding any contrary provision of this Section 13.26, each Lender shall have the right to publicize its participation in the Loan and the transactions contemplated in this Agreement and the other Loan Documents through industry standard methods including,

without limitation, tombstone advertisements and press releases. Prior to any publication, such Lender will secure the Borrower's approval of the form and content of publication, which will not be unreasonably withheld.

**13.27 Judgment Currency**

(a) The obligations of the Borrower and the Guarantors hereunder and under the other Loan Documents to make payments in Canadian Dollars (the "**Obligation Currency**") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent or a Lender of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent or such Lender under this Agreement or the other Loan Documents. If, for the purpose of obtaining or enforcing judgment against the Borrower or any Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "**Judgment Currency**") an amount due in the Obligation Currency, the conversion shall be made at the Canadian Dollar Equivalent, determined in each case as of the Business Day immediately preceding the day on which the judgment is rendered (such Business Day being hereinafter referred to as the "**Judgment Currency Conversion Date**").

(b) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, such amount payable by the applicable Borrower or Guarantor shall be reduced or increased, as applicable, such that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date.

(c) Any amount due from the applicable Borrower or Guarantor under the provisions of Section 13.27(b) will be due as a separate debt and will not be affected by judgment being obtained for any other amounts due under or in respect of this Agreement or any other Loan Document.

**13.28 Electronic Communication**

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including email and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be

deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing subsection (i) of notification that such notice or communication is available and identifying the website address therefor.

**13.29 Acknowledgement Regarding Any Supported QFCs**

To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Hedging Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section, the following terms have the following meanings:

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

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

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

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

**13.30 Formalities**

(a) Spanish Public Document

(i) The Credit Parties undertake to raise this Agreement, the Second Lien Tranche A Intercreditor Agreement, the Pari Passu Intercreditor Agreement, the other Loan Documents governed by Spanish law and any accession, amendment, extension thereto, will be formalised in a Spanish Public Document prior to the date that is one hundred and twenty (120) days after the Closing Date (or such later date acceptable to the Administrative Agent) and in any case simultaneously with the execution of the acts set out in Section 5.4(a) above for the purposes of Article 517 et seq. of the Spanish Civil Procedural Law.

(ii) This Agreement will have the effects established under articles 517 et seq. of the Spanish Civil Procedural Law (Law 1/2000 of 7 January) (*Ley de Enjuiciamiento Civil*).

(iii) Each Party hereby expressly authorises the Administrative Agent (and any other Lender, as appropriate) to reasonably request and obtain from the Spanish notary public before whom any Loan Document has been formalised, any further copy of any Loan Document notarised.

(b) Executive Proceedings

For the purposes of Article 571 et seq. of the Spanish Civil Procedural Law (Law 1/2000 of 7 January) (*Ley de Enjuiciamiento Civil*):

(i) the amount due and payable under the Loan Documents that may be claimed in any executive proceedings will be detailed in a certificate supplied by the Administrative Agent or any other Lender and will be based on the bank accounts maintained by the Administrative Agent or that Lender in connection with this Agreement, into which the Administrative Agent will debit the amounts for principal, interest (including default interest), fees, costs, expenses and other sums owed by the Credit Parties under this Agreement, and shall credit into such account all sums received by the Administrative Agent in payment of the amounts owed by the Credit Parties under this Agreement, such that the balance of the said account shall at all times reflect the amounts owed by the Credit Parties under this Agreement;

(ii) the Parties expressly agree that such balance shall be considered as an acknowledgement of debt and may be claimed pursuant to the same provisions of such law;

(iii) the determination of the debt to be claimed through the executive proceeding shall be effected by the Administrative Agent (or the relevant Lender, as the case may be) by means of the appropriate certificate evidencing the balance shown in the account or accounts maintained by the Administrative Agent or that Lender in connection with this Agreement in respect of the relevant Credit Party; and

(iv) each Lender may (at the cost of the relevant Credit Party) have the certificate notarised.

(c) Upon the Administrative Agent's reasonable request, the Credit Parties shall (at their own expense), within 5 Business Days provide a sworn translation of this Agreement.

(d) A Lender may start executive proceedings by presenting to any relevant court:

(i) an original notarial copy ("*copia autorizada con fuerza elecutiva*") of this Agreement; and

(ii) a notarial document (*acta notarial*) incorporating the certificate of that Lender referred to in Article 13.30(b), evidencing that the determination of the amounts due and payable by the relevant Credit Party have been calculated as agreed in this Agreement and that such amounts coincide with the balance shown in the account or accounts maintained by the Administrative Agent or that Lender in connection with this Agreement in respect of the relevant Credit Party.

**13.31 Pari Passu Second Lien Intercreditor Agreement**

To the extent of any inconsistency between the terms of this Agreement and the terms of the Pari Passu Second Lien Intercreditor Agreement, the terms of the Pari Passu Second Lien Intercreditor Agreement shall prevail.

**13.32 Limitation on Recourse under Limited Circumstances**

Upon the occurrence and continuance of (i) acceleration of the First Lien Facilities by the First Lien Administrative Agent such that the Obligations thereunder become immediately due and payable and (ii) foreclosure by the First Lien Administrative Agent of its security interest in the equity in the Borrower pledged thereunder, and only during the occurrence and continuance of such acceleration and foreclosure, the Obligations hereunder shall be limited in recourse to the senior priority payment rights in respect thereof hereunder in all proceeds of the JV Real Property and the JV Real Property Bank Account.

(The remainder of this page is intentionally left blank; signature page follows.)

This credit agreement is entered into between us for the uses and purposes hereinabove set forth as of the date first above written.

**BORROWER:**

**MERV FINCO LLC**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**HOLDINGS:**

**MERV MIDCO LLC**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**BELLOTA HERRAMIENTAS, S.L.U.**

by /s/ Laureano Arostegui Lacabex
Name: Laureano Arostegui Lacabex
Title: Legal Representative, on behalf of VNPI, Sole Director

**VNPI UK HOLDINGS LIMITED**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Director

**BELLOTA MEXICO, S.A. DE C.V.**

by /s/ Pablo Izeta
Name: Pablo Izeta
Title: Authorized Signatory

**BELLOTA COLOMBIA, S.A.S.**

by /s/ Carlos Efrain Polo
Name: Carlos Efrain Polo
Title: Authorized Signatory

**BURGON & BALL LIMITED**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Director

**BELLOTA US CORP.**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**CORONA CLIPPER, INC.**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Treasurer

**MANUFACTURERA CORONA CLIPPER, S.A. DE C.V.**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**VENANPRI TOOLS MONTERREY S. DE R.L. DE C.V.**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Secretary

**MERV FORCO, S.L.U.**

by /s/ Lorenzo Martinez Maeso
Name: Lorenzo Martinez Maeso
Title: Authorized Signatory

**LOAN PARTIES:**

**THE AMES COMPANIES, LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**CLOSETMAID CANADA LIMITED**

by /s/ Jennifer L. Adamy
Name: Jennifer L. Adamy
Title: Vice President and Assistant Secretary

**CLOSETMAID LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**1346022 ALBERTA ULC**

by /s/ Julie Potvin
Name: Julie Potvin
Title: Secretary

**AMES HOLDINGS, INC.**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**GARANT GP, by its partners:**

**CLOSETMAID CANADA LIMITED**

by /s/ Jennifer L. Adamy
Name: Jennifer L. Adamy
Title: Vice President and Assistant Secretary

**1346022 ALBERTA ULC**

by /s/ Julie Potvin
Name: Julie Potvin
Title: Secretary

**ADMINISTRATIVE AGENT:**

**UMB BANK, N.A.**

by /s/ Josh James
Name: Josh James
Title: Vice President

**LENDER:**

**GRIFFON 2L LOAN HOLDCO, LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Executive Vice President

**Exhibit 99.2**

**Execution Version**

THIS LOAN IS ISSUED WITH ORIGINAL ISSUE DISCOUNT ("OID") AS DEFINED BY SECTION 1273(a)(1) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. THE FOLLOWING INFORMATION IS PROVIDED PURSUANT TO THE INFORMATION REPORTING REQUIREMENTS SET FORTH IN TREASURY REGULATION 1.1275-3.

PLEASE REQUEST IN WRITING INFORMATION REGARDING THE DEBT INSTRUMENT'S ISSUE PRICE, OID, ISSUE DATE, AND YIELD TO MATURITY IN THE MANNER SPECIFIED IN SECTION 13.9.

# SECOND LIEN TRANCHE B CREDIT AGREEMENT

**AMONG**

**MERV FINCO LLC,**
**as Borrower**

- and -

**THE GUARANTORS FROM TIME TO TIME PARTIES HERETO,**
**as Guarantors**

- and -

**THE LENDERS FROM TIME TO TIME PARTIES HERETO,**
**as Lenders**

- and -

**UMB BANK, N.A.**
**as Administrative Agent**

**DATED June 9, 2026**

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**SECOND LIEN TRANCHE B CREDIT AGREEMENT**

This Second Lien Tranche B Credit Agreement is entered into as of June 9, 2026, by and among **MERV FINCO LLC**, a limited liability company existing under the laws of the State of Delaware (the "**Borrower**"), **MERV MIDCO LLC**, a limited liability company existing under the laws of the State of Delaware ("**Holdings**"), the direct and indirect Subsidiaries of the Borrower from time to time party to this Agreement, as Guarantors, the financial institutions from time to time party to this Agreement, as Lenders, and **UMB BANK, N.A.**, as Administrative Agent as provided herein. All capitalized terms used herein without definition shall have the same meanings herein as such terms are defined in Section 1.1 hereof.

**Preliminary Statements**

WHEREAS, the Borrower has requested, and the Lenders have agreed, on the terms and subject to the conditions set forth herein that the Lenders establish the Term Credit under this Agreement in the aggregate amount of $71,100,000 as a portion of the purchase price of the Ames Acquired Companies in the context of the Merv Acquisition;

AND WHEREAS, the Obligations of the Borrower hereunder shall be (i) secured by a second-ranking security interest over all of the assets of the Borrower and the Guarantors that secure the First Lien Facilities and guaranteed by the same guarantors as the First Lien Facilities, and (ii) supported by a senior priority payment right over all of the JV Real Property and all proceeds thereof, in accordance with the terms of the Second Lien Tranche B Subordination Agreement;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the parties hereto hereby agree, as follows:

**ARTICLE 1**
**DEFINITIONS; INTERPRETATION**

**1.1 Definitions**

The following terms when used herein shall have the following meanings:

"**230 Entities**" means, collectively, 2304616 Ontario Inc. and SUBNATT LP.

"**Acquired Business**" means the entity or assets acquired by the Borrower or a Subsidiary in an Acquisition, whether before or after the Closing Date.

**"Acquired Companies**" means each of The Ames Companies, LLC, ClosetMaid Canada Limited, 1346022 Alberta ULC, Garant GP, ClosetMaid LLC, ClosetMaid (Jiangmen) Storage Limited, Ames True Temper Global Sourcing Office, Ames Holdings, Inc., Bellota Herramientas, S.L.U., VNPI UK Holdings Limited, Bellota México, S.A. de C.V., Bellota Colombia, S.A.S., Bellota Venezuela C.A., Burgon & Ball Limited, Bellota US Corp., Corona Clipper, Inc., Manufacturera Corona Clipper, S.A. de C.V., Venanpri Tools Monterrey S. de R.L. de C.V. and Merv ForCo, S.L.U.

"**Acquisition**" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business or division of a Person, (b) the acquisition of in excess of 90% of the capital stock, shares, partnership interests, membership interests or equity of any Person (other than a Person that is a Subsidiary or the formation of a Subsidiary solely to facilitate a Permitted Acquisition), or (c) a merger, amalgamation or consolidation or any other combination with another Person (other than a Person that is a Subsidiary); *provided* that the Borrower or a Person that is or will become a Subsidiary is the surviving entity.

"**Act**" is defined in Section 13.24 hereof.

"**Adjusted EBITDA**" means, for any period (a "**Test Period**"), EBITDA for such Test Period, except that in the event that a Permitted Acquisition is consummated within any Test Period, Adjusted EBITDA for such Test Period shall be calculated on a *pro forma* basis to include the historical EBITDA of the Acquired Business as evidenced by the financial statements required to be delivered to the Administrative Agent pursuant to this Agreement in connection with the Permitted Acquisition (the "**Historical Financials**") for the period from the first (1st) day of such Test Period to, and including, the last date of the period covered by the Historical Financials.

"**Administrative Agent**" means UMB Bank, N.A., and any successor pursuant to Section 11.7 hereof.

"**Administrative Questionnaire**" means an Administrative Questionnaire in a form supplied by or otherwise acceptable to the Administrative Agent.

"**Affected Lender**" is defined in Section 2.9 hereof.

"**Affiliate**" means any Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, another Person. A Person shall be deemed to control another Person for purposes of this definition if such Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the other Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise; *provided* that in any event for purposes of this definition, any Person that owns, directly or indirectly, 10% or more of the securities having the ordinary voting power for the election of directors or governing body of a corporation or 10% or more of the partnership or other ownership interest of any other Person (other than as a limited partner of such other Person) will be deemed to control such corporation or other Person.

"**Agency Fee Letter**" means UMB Bank, N.A.'s fee proposal dated April 22, 2026 and any subsequent fee letter (whether entered into prior to, on or subsequent to the Closing Date) between the Borrower and the Administrative Agent.

"**Agreement**" means this credit agreement, as it may be amended, modified, restated or supplemented from time to time pursuant to the terms hereof.

"**Ames Acquired Companies**" means each of The Ames Companies, LLC, ClosetMaid Canada Limited, 1346022 Alberta ULC, Garant GP, ClosetMaid LLC, ClosetMaid (Jiangmen) Storage Limited, Ames True Temper Global Sourcing Office and Ames Holdings, Inc.

"**Anti-Corruption Laws**" means the applicable laws or regulations in any jurisdiction in which the Borrower or any of its Subsidiaries or Affiliates is located or is doing business that relates to bribery or corruption, including the Corruption of Foreign Public Officials Act (Canada), the Criminal Code (Canada), the U.S. Foreign Corrupt Practices Act of 1977, and all similar laws, rules, regulations and other applicable laws.

"**Anti-Money Laundering Laws**" means the applicable laws and regulations in any jurisdiction in which the Borrower or any of its Subsidiaries or Affiliates is located or is doing business that relates to the prevention and detection of money laundering, terrorist activity financing or sanctions evasion, including: (i) in Canada, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and the regulations made thereunder and the guidance of the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) and the Criminal Code (Canada); (ii) in the United States, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (a/k/a the USA Patriot Act), the U.S. Bank Secrecy Act, the U.S. Corporate Transparency Act and the regulations made thereunder and the guidance of the U.S. Financial Crimes Enforcement Network (FinCen); (iii) Spanish law 10/2010 of 28 April on the prevention of money laundering and the financing of terrorism; and (iv) all similar laws, rules, regulations and other applicable laws.

"**Approved Fund**" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"**Assignment and Acceptance**" means an assignment and acceptance entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 13.13 hereof), and accepted by the Administrative Agent, in substantially the form of Exhibit G or any other form approved by the Administrative Agent.

"**Authorized Representative**" means those persons shown on the list of officers provided by the Borrower pursuant to Section 7.2 hereof or on any update of any such list provided by the Borrower to the Administrative Agent, or any further or different officers of the Borrower so named by any Authorized Representative of the Borrower in a written notice to the Administrative Agent.

"**Available Excess Cash Flow**" means the sum, without duplication, of (i) that amount of Residual Excess Cash Flow for each fiscal year not otherwise used by the "Available Excess Cash Flow" baskets in the Permitted Acquisitions, Permitted Expansions and Permitted New Facilities, Investments and restricted payments covenants, and (ii) the Available Excess Cash Flow Carry Forward.

"**Available Excess Cash Flow Carry Forward**" means, for any fiscal year, that amount of Available Excess Cash Flow not used during the previous fiscal year.

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

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

"**Borrower**" is defined in the introductory paragraph of this Agreement.

"**Borrower Security Agreement**" means the security agreement dated as of the Closing Date between the Borrower and the Administrative Agent, as such agreement may be amended, modified, supplemented or restated from time to time.

"**Borrower Unsecured Notes**" means all unsecured promissory notes issued by the Borrower to Persons that hold (whether directly or indirectly) Equity in the Borrower with the provisions of such notes to be acceptable to the Administrative Agent and the Lenders and which shall include, *inter alia,* (x) full subordination and postponement of the indebtedness owing thereunder pursuant to a subordination agreement satisfactory to the Administrative Agent, acting reasonably, (y) a pledge of such notes in favour of the Administrative Agent, and (z) and no rights to exercise any remedies in respect of such indebtedness until such time as all Obligations have been paid in full.

"**Borrower's LLC Agreement**" means that certain amended and restated limited liability company agreement of the Borrower dated as of the Closing Date, as amended, restated, supplemented or otherwise modified from time to time.

"**Borrowing**" means the total of the Term Loans advanced on the Closing Date. Borrowing of the Term Loans is made and maintained rateably from each of the Lenders under the Term Credit according to their Term Loan Percentages. The Borrowing is "*advanced*" on the Closing Date and is "*continued*" on the date a new Interest Period for the Term Loans commences for the Borrowing, as determined pursuant to Section 2.6 hereof.

"**Business Day**" means any day other than a Saturday or a Sunday on which the main branches of the Administrative Agent in Minnesota and New York are open for normal banking business.

"**Canadian Defined Benefit Pension Plan**" means (i) a "registered pension plan" (as defined in subsection 248(1) of the Tax Act), and (ii) any other pension plan that is

subject to applicable federal or provincial pension standards legislation in Canada, which (in the case of (i) or (ii)) contains a "defined benefit provision" as defined in subsection 147.1(1) of the ITA; provided, however, that a "Canadian Defined Benefit Pension Plan" does not include statutory plans in which any Person is required to contribute pursuant to applicable laws, such as the Canada Pension Plan or the Québec Pension Plan (if applicable) as maintained by the Government of Canada or the Province of Québec.

"**Canadian Dollar Equivalent**" means with respect to a currency other than Canadian Dollars, the amount obtained when the amount is translated into Canadian Dollars using the Agent's noon spot rate on the Business Day with respect to which such computation is required for the purpose of this Agreement.

"**Canadian Dollars**" or "**Cdn $**" means the lawful money of Canada.

"**Canadian Insolvency Laws**" means any of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), and the Winding-up and Restructuring Act (Canada), each as now and hereafter in effect, any successors to such statutes and any other applicable insolvency or other similar law of Canada or any province or territory thereof relating to bankruptcy, insolvency, assignments for the benefit of creditors, formal or informal moratoria, compositions, compromises or extensions generally with creditors, or proceedings seeking reorganization, recapitalization, arrangement, dissolution, liquidation, winding-up, or permitting a debtor to obtain a stay or a compromise of the claims of its creditors against it, or other similar relief (including, without limitation, the Canadian corporate statutes when relied upon in connection with any of the foregoing).

"**Capital Expenditures**" means, with respect to any Person for any period, the aggregate amount of all expenditures, whether paid in cash or accrued as a liability by such Person during that period for the acquisition or leasing (pursuant to a Capital Lease) of fixed or capital assets or additions to property, plant, or equipment (including replacements, trucks, machinery and other equipment, capitalized repairs, and improvements, including building improvements) that should be capitalized on the balance sheet of such Person in accordance with GAAP; *provided, however*, that Capital Expenditures shall not include:

(a) expenditures to the extent they are made with the proceeds of the issuance of Equity or subordinated shareholder loans by the Borrower after the Closing Date;

(b) expenditures with proceeds of insurance settlements, condemnation awards and other settlements in respect to an Event of Loss to the extent such expenditures are made to replace or repair such lost, destroyed, damaged or condemned assets, equipment or other property, or otherwise to acquire, maintain, develop, construct, improve, upgrade or repair assets or properties useful in the business of the Borrower and its Subsidiaries within 15 months of receipt of such proceeds (or, if not made within such period of 15 months, are committed to be made during such period);

(c) interest capitalized during such period;

(d) expenditures that are accounted for as capital expenditures of such Person and that actually are paid for by a third party (excluding the Borrower or any Subsidiary thereof) and for which neither the Borrower nor any Subsidiary has provided or is required to provide or incur, directly or indirectly, any consideration or obligation to such third party or any other Person (whether before, during or after such period);

(e) the book value of any asset owned by such Person prior to or during such period to the extent that such book value is included as a capital expenditure during such period as a result of such Person reusing or beginning to reuse such asset during such period without a corresponding expenditure actually having been made in such period; *provided* that (i) any expenditure necessary in order to permit such asset to be reused shall be included as a Capital Expenditure during the period that such expenditure actually is made and (ii) such book value shall have been included in Capital Expenditures when such asset was originally acquired;

(f) the purchase price of equipment purchased during such period to the extent the consideration therefor consists of any combination of (i) used or surplus equipment traded in at the time of such purchase and (ii) the proceeds of a concurrent sale of used or surplus equipment, in each case, in the ordinary course of business;

(g) investments in respect of a Permitted Acquisition, Permitted Expansion or Permitted New Facilities;

(h) the purchase of property, plant or equipment made within 15 months of the sale of any asset to the extent purchased with the proceeds of such sale (or, if not made within such period of 15 months, to the extent committed to be made during such period); or

(i) assets that are utilized under operating leases if deemed by GAAP to be a capital expenditure.

"**Capital Lease**" means any lease of Property which, in accordance with GAAP, is required to be capitalized on the balance sheet of the lessee. For purposes of this Agreement, (i) "Capital Lease" shall exclude the Specified Capital Lease, and (ii) all operating leases shall be treated for accounting purposes in the same manner as they were prior to the implementation of IFRS 16 or ASU 2016-02 Leases.

"**Capitalized Lease Obligation**" means, for any Person, the amount of the liability shown on the balance sheet of such Person in respect of a Capital Lease determined in accordance with GAAP. For the avoidance of doubt, "Capitalized Lease Obligation" shall

exclude the amount of the liability shown on the balance sheet in respect of the Specified Capital Lease.

"**CERCLA**" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 *et seq.,* and any future amendments.

"**Change in Law**" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"**Change of Control**" means (a) the failure of one or more ONCAP Entities and their Affiliates and the 230 Entities to own and control, directly or indirectly, at least 50.1% of the Equity carrying the voting and economic interests of the Borrower, or (b) the failure of one or more ONCAP Entities and their Affiliates to Control the Borrower.

"**Closing Date**" means June 9, 2026.

"**Code**" means the Internal Revenue Code of 1986, as amended, any successor statute thereto, and the regulations promulgated and rulings issued thereunder.

"**Collateral**" means, with respect to any Person, all or any portion of its undertaking, property and assets, both real and personal, including for greater certainty any share in the capital of a corporation or ownership interest in any other Person. For certainty, "Collateral" shall not include Excluded Collateral.

"**Collateral Documents**" means the Security Agreements and all other mortgages, deeds of trust, security agreements, hypothecs, any notice of charge, acknowledgement from an account bank, or other instrument entered into for the purpose of perfecting security over a UK deposit account, pledge agreements, assignments, financing statements, RPMRR registration forms, deposit account control agreements and other documents as shall from time to time secure or relate to the Obligations or any part thereof.

"**Colombian Civil Code**" means the Colombian Civil Code (*Código Civil de Colombia*), adopted by Law 57 of 1887, as amended from time to time.

"**Colombian Credit Party**" means any Credit Party incorporated or existing in the Republic of Colombia.

"**Colombian Foreign Exchange Regulations**" means the foreign exchange regulations of the Republic of Colombia, including Resolución Externa 1 of 2018 of the Banco de la República de Colombia, as amended from time to time.

"**Colombian Guarantor**" means a Guarantor incorporated or existing in the Republic of Colombia.

"**Colombian Insolvency Law**" means Law 1116 of 2006 (*Ley 1116 de 2006, por la cual se establece el Régimen de Insolvencia Empresarial en la República de Colombia*).

"**Colombian Movable Security Law**" means Law 1676 of 2013 (*Ley 1676 de 2013, por la cual se promueve el acceso al crédito y se dictan normas sobre garantías mobiliarias*), as amended from time to time, and its implementing regulations.

"**Colombian Movable Security Registry**" or "RGM" means the Registro de Garantías Mobiliarias administered by the Confederación Colombiana de Cámaras de Comercio (*Confecámaras*) pursuant to the Colombian Movable Security Law.

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

"**Consolidated Net Income**" means, with reference to any Test Period, the aggregate of the net income (loss) of such Person and its Subsidiaries for such period, on a consolidated basis; *provided, however*, that, without duplication,

(a) extraordinary, unusual or nonrecurring gains or losses or income or expenses or charges (including but not limited to charges or losses (i) on sales or dispositions of assets outside of the ordinary course of business and write downs or impairments of assets, (ii) incurred in connection with discontinuing operations and the disposal of related assets, and (iii) attributable to the early extinguishment of indebtedness or derivative instruments) shall be excluded;

(b) the cumulative effect of a change in accounting principles during such period shall be excluded;

(c) the effects of purchase accounting adjustments shall be excluded;

(d) any non-cash expenses resulting from stock option plans, employee benefit plans or post-employment benefit plans, or grants or sales of stock, stock appreciation or similar rights shall be excluded;

(e) the non-cash portion of "straight-line" rent expense shall be excluded;

(f) the cash portion of “straight-line” rent expense which exceeds the amount expensed in respect of such rent expense shall be included;

(g) IEEPA Refunds shall be excluded; and

(h) foreign exchange losses or gains resulting from the translation or exchange of foreign assets and liabilities denominated in a foreign currency into US Dollars shall be excluded.

“**Contingent Obligations**” means contingent indemnification obligations or liability under other provisions relative to reimbursement to the Lenders of amounts sufficient to protect the yield of the Lenders with respect to the Term Loans.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise.

“**Controlled Group**” means all members of a controlled group of corporations and all trades or businesses (whether or not incorporated) under common control which, together with the Borrower, would be deemed to be a “single employer” within the meaning of Section 414(b), (c), (m) or (o) of the Code. Notwithstanding the foregoing, in no event shall the term “Controlled Group” include any Subsidiary of an ONCAP Entity or Griffon Entity other than the Borrower and its Subsidiaries.

“**Credit Cards**” means credit cards issued to Credit Parties with an aggregate credit limit of $1,000,000 comprised of, as at the Closing Date, (i) unsecured credit cards issued by Banco Bilbao Vizcaya Argentaria, S.A. and BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México and the Ramp unsecured credit cards issued by Ramp Business Corporation, and (ii) credit cards issued by The Toronto-Dominion Bank.

“**Credit Event**” means the advancing of any Loan.

“**Credit Exposure**” means any period of time during which any Term Loan Commitment is outstanding or any Obligation remains unpaid; *provided, however*, that no Credit Exposure shall be deemed to exist solely due to the existence of Contingent Obligations, absent the assertion of a claim with respect thereto.

“**Credit Parties**” means the Borrower and all Included Subsidiaries.

“**Debtor Relief Laws**” means the Bankruptcy Code of the United States, all Canadian Insolvency Laws, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, arrangement, rearrangement, receivership, insolvency, winding up, reorganization, or similar debtor relief laws of the United States, Canada, Mexico, Spain, Colombia, the United Kingdom or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"**Default**" means any event or condition the occurrence of which would, with the passage of time or the giving of notice, or both, constitute an Event of Default.

"**Default Rate**" is defined in Section 2.6 hereof.

"**Disposition**" means the sale, lease, conveyance or other disposition of Property, other than sales or other dispositions expressly permitted under Sections 8.11(a), (b), (c), (d), (e), (f), (h), (i), (k),(l), (m), (o) or (q) hereof.

"**EBITDA**" means, with reference to any Test Period, an amount equal to Consolidated Net Income for such period

plus

(a) without duplication, the following (to the extent the amounts were deducted (other than item (ix) in calculating Consolidated Net Income for such period):

(i) Interest Expense, including payments paid or payable in connection with all subordinated debt and related party note payments and accruals;

(ii) tax expense (including, without limitation, any federal, state, provincial, territorial, local and foreign income, gross margin and franchise taxes and similar taxes);

(iii) depreciation and amortization expense;

(iv) non-cash expenses and charges, reducing such Consolidated Net Income (including purchase accounting adjustments);

(v) fees, costs, accruals, payments and expenses incurred in connection with the transaction and the related financings and transactions and any other Investment, Permitted Expansion, Permitted New Facility, Acquisition, dividends, Disposition, consolidations, restructuring, recapitalization, equity issuance or incurrence of indebtedness or repayment of indebtedness permitted under the Term Credit (whether or not consummated), and any amendments, waivers or other modifications thereto or repayments thereof, subject to a maximum of $10,000,000;

(vi) realized or unrealized losses resulting from interest rate or currency derivatives used for hedging activities (including mark-to-market accounting related items);

(vii) all restructuring costs, business optimization costs (including the costs of consultants and other third party advisors), integration costs, retention, recruiting, relocation and signing bonuses and expenses, stock option and other equity-based compensation expenses, severance costs,

consulting costs, transaction fees and expenses and management fees and expenses, including, without limitation, any one-time expenses relating to enhanced accounting function, operating improvements or changes, new projects, the initiation of a new business line or expansion of an existing business line, and other transaction costs, including those associated with becoming a standalone entity or a public company; provided that the foregoing shall not exceed ten (10%) percent of Adjusted EBITDA;

(viii) board of directors fees and related travel expenses up to $500,000 and other expenses required to be reimbursed pursuant to the transaction services agreement up to $200,000;

(ix) *pro forma* "run rate" cost savings, operating expense reductions and synergies related to Acquisitions, Dispositions and other specified transactions, in each case, net of the amount of actual benefits received, that are reasonably identifiable (and reasonably anticipated to be realized within twelve (12) months after the date that the applicable action has been taken or the date that the applicable action is expected to be taken), factually supported and projected by the Borrower in good faith to result from actions that have been taken or with respect to which substantial steps have been taken or are expected to be taken (in the good faith determination of the Borrower and subject to certification by a responsible officer of the Borrower) within twelve (12) months after the end of the applicable measurement period; provided that the aggregate amount added back pursuant to this clause (ix) for any period shall not exceed five (5%) percent of Adjusted EBITDA for such period (calculated after giving effect to any such add-backs);

(x) extraordinary, unusual or non-recurring charges, expenses or losses up to a maximum of ten (10%) percent of Adjusted EBITDA;

(xi) proceeds of business interruption insurance received in cash during such period (or so long as such amount is reasonably expected to be received in a subsequent calculation period and within one year from the date of the underlying loss); provided, that (A) if such amount is not so reimbursed or received within such one year period, such expenses or losses shall be subtracted in the subsequent calculation period, and (B) if reimbursed or received in a subsequent period, such amount shall not be added back in calculating EBITDA in such subsequent period;

(xii) *pro forma* adjustments used in connection with the calculation of "*Pro Forma* Adjustments" as set forth in the RSM Quality of Earnings Report dated as of October 1, 2025, the PwC Quality of Earnings Report dated as of September 24, 2025, and the RSM synergies report dated as of

October 1, 2025 in each case net of the amount of actual benefits realized during such period from such adjustments;

(xiii) letter of credit fees to the extent deducted from Consolidated Net Income;

(xiv) charges, losses or expenses to the extent indemnified or insured or reimbursed by a third party to the extent such indemnification, insurance or reimbursement is actually received in cash for such period (or reasonably expected to be so paid or reimbursed within three hundred sixty-five (365) days after the end of such period to the extent not accrued); provided that (A) if such amount is not reimbursed or within such one-year period, such expenses or losses shall be subtracted in the subsequent calculation period, and (B) if reimbursed or received in a subsequent period, such amounts shall not be added back in calculating EBITDA in such subsequent periods;

(xv) adjustments consistent with Article 11 of Regulation S-X promulgated under the U.S. Securities Exchange Act of 1934;

(xvi) charges, losses, costs and expenses in connection with litigation or the settlement thereof;

(xvii) earn-out and deferred purchase price obligations (in each case to the extent included in Consolidated Net Income) incurred in connection with any Permitted Acquisition or other Investment permitted under this Agreement and paid or accrued during such period and on similar Acquisitions and Investments completed prior to or contemporaneous with the Closing Date; and

(xviii) any non cash expenses resulting from stock option plans, employee benefit plans or post-employment benefit plans, or grants or sales of stock, stock appreciation or similar rights;

minus

(b) without duplication, the following to the extent included in calculating Consolidated Net Income for such period:

(i) income, franchise and similar tax credits:

(ii) non-cash charges previously added back to Consolidated Net Income in determining EBITDA to the extent such non-cash charges have become cash expenditures during such period;

(iii) unrealized gains resulting from interest rate or currency derivatives used for hedging activities (including mark-to-market accounting-related items); and

(iv) any other non-cash items increasing such Consolidated Net Income (other than such non-cash items to the extent that it will result in the receipt of cash payments in any future period).

The aggregate amount of addbacks under (a)(vii), (ix) and (x) shall not exceed fifteen (15%) percent of Adjusted EBITDA.

Notwithstanding the foregoing, for purposes of determining EBITDA under this Credit Agreement, the initial amounts of EBITDA shall be as follows: for the fiscal quarter ended on June 30, 2025, $18,823,436; for the fiscal quarter ended on September 30, 2025, $22,643,046, for the fiscal quarter ended on December 31, 2025, $17,662,861, and for the fiscal quarter ended on March 31, 2026, $19,262,068.

"**ECF Prepayment Percentage**" means, with respect to any fiscal year of the Borrower, (a) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year exceeds 3.75 to 1.00, 50%, (b) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year is less than or equal to 3.75 to 1.00 but is greater than 2.75 to 1.00, 25%, and (c) if the Total Funded Debt/Adjusted EBITDA Ratio as of the end of such fiscal year is less than or equal to 2.75 to 1.00, 0%.

"**Eligible Assignee**" means (x) at any time the First Lien Facilities are outstanding, (a) Griffon Entity and (b) an Affiliate of Griffon Entity and (y) otherwise, (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund, and (d) any other Person (other than a natural Person) approved by (i) the Administrative Agent and (ii) unless an Event of Default has occurred and is continuing, the Borrower (each such approval not to be unreasonably withheld or delayed); *provided* that, notwithstanding the foregoing, "**Eligible Assignee**" shall not include the Borrower or any Guarantor or any of the Borrower's or such Guarantor's Affiliates or Subsidiaries.

"**Eligible Line of Business**" means any business engaged in as of the Closing Date by the Borrower or any of its Subsidiaries, and any business reasonably related thereto.

"**Environmental Claim**" means any investigation, notice, violation, demand, allegation, action, suit, injunction, judgment, order, consent decree, penalty, fine, lien, proceeding or claim (whether administrative, judicial or private in nature) arising (a) pursuant to, or in connection with an actual or alleged violation of, any Environmental Law, (b) in connection with any Hazardous Material, (c) from any abatement, removal, remedial, corrective or response action in connection with a Hazardous Material, Environmental Law or order of a Governmental Authority or (d) from any actual or alleged damage, injury, threat or harm to occupational health or safety, natural resources or the environment.

"**Environmental Law**" means any current or future Legal Requirement pertaining to (a) the protection of occupational health or safety and the indoor or outdoor environment, (b) the conservation, management or use of natural resources and wildlife, (c) the protection or use of surface water or groundwater, (d) the management, manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation or handling of, or exposure to, any Hazardous Material or (e) pollution (including any Release to air, land, surface water or groundwater), and any amendment, rule, regulation, order or directive issued thereunder.

"**Equity**" means, as of any date of determination, the cumulative amount of proceeds resulting from the issuance of equity by, or the cash contribution to, the Borrower after the Closing Date; *provided*, *however*, that for purposes of this Agreement and any other Loan Document, Equity shall not include any Specified Equity Contribution.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto, and the regulations promulgated thereunder.

"**Euro**" or "**€**" means the single currency of Participating Member States.

"**Event of Default**" means any event or condition identified as such in Section 9.1 hereof.

"**Event of Loss**" means, with respect to any Property, any of the following: (a) any loss, destruction or damage of such Property or (b) any condemnation, seizure, or taking, by exercise of the power of eminent domain or otherwise, of such Property, or confiscation of such Property or the requisition of the use of such Property (or any deed in lieu thereof).

"**Excess Cash Flow**" means, in respect of any fiscal year of the Borrower, an amount equal to, without duplication,

(a) EBITDA for such period,

(i) minus the sum of all scheduled payments of principal on funded senior debt for the applicable period ending on the date of determination (including the principal component of payments due on Capital Leases during the applicable period ending on the date of determination);

(ii) minus cash Interest Expense for such period;

(iii) minus amounts paid in cash in respect of tax expense (including, without limitation, any federal, state, provincial, territorial, local and foreign income, gross margin and franchise taxes and similar taxes) with respect to such period;

(iv) minus increases in Working Capital;

(v) plus decreases in Working Capital;

(vi) minus optional prepayments of non-revolving funded senior debt and of revolving funded senior debt accompanied by a corresponding commitment reduction (in each case, other than the Credits (as defined under the First Lien Credit Agreement)) except in each case to the extent financed with the proceeds of other debt;

(vii) minus without duplication, all other cash charges paid during such period that were added-back in the determination of EBITDA for such period, (including realized currency exchange and hedging losses);

(viii) minus to the extent consisting of payments of cash during such period and except to the extent financed with the proceeds of debt, additional Equity or any funds included in Available Excess Cash Flow pursuant to clause (ii) of the definition thereof, (A) Capital Expenditures, (B) Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and other permitted Investments in third parties (other than cash equivalents), and (C) permitted Restricted Payments;

(ix) minus Capital Expenditures, Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and/or permitted Investments that the Borrower or any Subsidiary shall, during such applicable period, become obligated to make in cash but that are not made during such applicable period; provided, that (A) the Borrower shall deliver a certificate to the Administrative Agent not later than one-hundred and eighty (180) days after the end of such applicable period, signed by an officer of the Borrower and certifying that such Capital Expenditures, Permitted Acquisitions, Permitted Expansions, Permitted New Facilities and/or permitted Investments that were made during the one-hundred and eighty (180) days following the applicable period, and (B) any amount so deducted shall not be deducted again in a subsequent applicable period;

(x) minus the amount of management or other fees and related expenses paid in cash to any ONCAP Entity, Venanpri, Griffon or any Affiliate thereof during such period;

(xi) minus losses excluded from the calculation of Consolidated Net Income by operation of clause (i) of the definition thereof that are paid or realized in cash during such Excess Cash Flow period;

(xii) plus extraordinary, unusual or non-recurring cash gains excluded from the calculation of EBITDA (including realized currency exchange and hedging gains);

(xiii) plus cash received from divestitures to the extent that such cash was not included in the calculation of EBITDA;

(xiv) minus any earn-out and deferred purchase price obligations paid during such period that were added back in the determination of EBITDA for such period (including, without limitation, in connection with the Merv Acquisition);

(xv) minus the amount of any payments of cash interest or payments of principal and accrued non-cash interest on subordinated indebtedness of the Borrower and any distributions to Holdings for payment of cash interest or payments of principal and accrued non-cash interest on Holdings subordinated shareholder debt and convertible debentures; and

(xvi) minus any distributions to Holdings to pay (or to fund further distributions to indirect equity holders to pay) tax liabilities attributable to the income of the Borrower and its Subsidiaries.

Notwithstanding the foregoing, for purposes of calculating Excess Cash Flow, the pro forma adjustments pursuant to clauses (ix) and (x) of the definition of "EBITDA" shall not be taken into account in the calculation of Excess Cash Flow.

"**Excluded Assets**" means each of the following: (a) the JV Real Property, (b) all of the Equity and assets of the Excluded Subsidiaries, (c) the Securitization Notes, (d) the bank accounts listed on Schedule I attached hereto that are used solely and exclusively to service the Permitted MUFG AR Program and in which the funds contained therein are derived exclusively from loans advanced by MUFG or receipts of payment on accounts receivable purchased by Special Purpose Entities in connection with the Permitted MUFG AR Program, (e) assets of the Mexican Subsidiaries where providing second ranking Encumbrances in favour of the Administrative Agent is prohibited by applicable law or creates a risk of criminal liability for any Mexican Subsidiary and its directors and officers, and (f) any IEEPA Refund assigned or payable to Griffon, Venanpri or their respective Affiliates (other than Holdings and its Subsidiaries) pursuant to the IEEPA Refund Letter Agreement.

"**Excluded Collateral**" is defined in Section 5.5 hereof.

"**Excluded Subsidiaries**" means (i) Bellota Venezuela, a Venezuela corporation and Ames True Temper Global Sourcing Office and ClosetMaid (Jiangmen) Storage Limited, Chinese corporations, and (ii) the Special Purpose Entities.

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

"**Executive Order**" has the meaning set forth in Section 6.26.

"**Excluded Taxes**" means, with respect to a Recipient, (a) Taxes imposed on or measured by such Recipient's net income (however denominated) or franchise Taxes, in each case (i) imposed on it by any jurisdiction (or any political subdivision therein) under the Applicable Laws of which such Recipient is organized or resident for tax purposes or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, or (ii) Taxes that are Other Connection Taxes, (b) any branch profits Tax or any similar Tax that is imposed by any jurisdiction described in clause (a) above, (c) any Taxes arising from a Recipient's failure to properly comply with Section 13.1(f), (d) any Taxes arising from a Recipient's failure to properly comply with such Recipient's obligations imposed under the *Canada-United States Enhanced Tax Information Exchange Agreement Implementation Act* (Canada) or the similar provisions of legislation of any other jurisdiction that has entered into an agreement with the United States of America to provide for the implementation of FATCA-based reporting in that jurisdiction, and for certainty including in all circumstances any U.S. federal withholding Taxes for or in respect of FATCA, (e) U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Recipient with respect to an applicable interest in a Loan pursuant to a law in effect on the date on which (i) such Recipient acquires such interest in the Loan, or (ii) such Recipient changes its lending office, except in each case to the extent that, pursuant to Section 13.1, amounts with respect to such Taxes were payable either to such Recipient's assignor immediately before such Recipient became a party hereto or to such Recipient immediately before it changed its lending office, and (f) any Canadian withholding Taxes arising as a result of: (i) the Recipient not dealing at arm's length (within the meaning of the Tax Act) with a Credit Party; (ii) the Recipient being a "specified non-resident shareholder" (as defined in subsection 18(5) of the Tax Act) of a Credit Party or not dealing at arm's length (for the purposes of the Tax Act) with a "specified shareholder" (as defined in subsection 18(5) of the Tax Act) of a Credit Party; or (iii) a Credit Party being a "specified entity" (as defined in subsection 18.4(1) of the Tax Act) in respect of a Recipient, except in each case of (i) to (iii) above where the non-arm's length relationship arises, the recipient is a

specified non-resident shareholder of a Credit Party or does not deal at arm's length with a specified shareholder of a Credit Party, or a Credit Party is a specified entity in respect of a Recipient, as applicable, solely as a result having entered into or performed its obligations hereunder or under any other Loan Document.

"**Existing Debt**" means the indebtedness owing by the Acquired Companies that does not constitute indebtedness permitted hereunder.

"**FATCA**" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"**FCPA**" means the U.S. Foreign Corrupt Practices Act of 1977.

"**Federal Flood Insurance**" means, federally backed Flood Insurance available under the National Flood Insurance Program in the United States to owners of real property improvements located in Special Flood Hazard Areas in the United States in a community participating in the National Flood Insurance Program in the United States.

"**Federal Funds Effective Rate**" means, for any day, the rate on overnight federal funds transactions calculated by the Federal Reserve Bank of New York as the federal funds effective rate, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for that day on overnight federal funds transactions received by the Administrative Agent from three depository institutions of recognized standing selected by the Administrative Agent.

"**FEMA**" means, the Federal Emergency Management Agency, a component of the U.S. Department of Homeland Security that administers the National Flood Insurance Program.

"**FIRREA**" means the *Financial Institutions Reform, Recovery and Enforcement Act of 1989*.

"**First Lien Administrative Agent**" means Toronto Dominion (Texas), LLC, in its capacity as administrative agent for the lenders under the First Lien Credit Agreement, and its successors and permitted assigns.

"**First Lien Credit Agreement**" means the credit agreement dated as of the Closing Date among, *inter alios*, the Borrower, the guarantors party thereto, the lenders party thereto and the First Lien Administrative Agent, providing for the First Lien Facilities, as

such agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"**First Lien Facilities**" means the senior secured credit facilities made available to the Borrower pursuant to the First Lien Credit Agreement, in such amount as is permitted under the Second Lien Tranche B Subordination Agreement and any refinancing, replacement or extension thereof permitted under the terms of the Second Lien Tranche B Subordination Agreement.

"**Fixed Charge Coverage Ratio**" has the meaning set forth in Section 8.23(c).

"**Flood Insurance**" means, for any real estate located in a Special Flood Hazard Area, Federal Flood Insurance or private insurance that meets the requirements set forth by FEMA in its Mandatory Purchase of Flood Insurance Guidelines. Flood Insurance shall be in an amount equal to the maximum secured amount under the Mortgage for the relevant Mortgaged Property, the full unpaid balance of the Borrowings and any prior encumbrances on the real property up to the maximum policy limits set under the National Flood Insurance Program, in each case, with deductibles not to exceed $50,000.

"**Foreign Lender**" means any Lender that is not a U.S. Person.

"**Foreign Subsidiary**" means (i) Bellota Venezuela C.A., Ames True Temper Global Sourcing Office and ClosetMaid (Jiangmen) Storage Limited, and (ii) each Subsidiary which is organized under the laws of a jurisdiction other than (x) the United States of America or any state thereof or the District of Columbia or (y) Canada or any province or territory thereof, in which the granting of a guarantee in favour of the Administrative Agent will have a material adverse tax consequence to the Borrower (or any of its Subsidiaries as reasonably determined by the Borrower in good faith consultation with the Administrative Agent). As of the Closing Date, the Foreign Subsidiaries are listed on Schedule A.

"**Fund**" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"**GAAP**" means generally accepted accounting principles in the United States applied on a consistent basis; provided that the Loan Documents shall permit the Borrower and its Subsidiaries to convert their financial reporting from generally accepted accounting principles in the United States to IFRS and, following such conversion, "GAAP" shall mean IFRS applied on a consistent basis.

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

regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Griffon**" means Griffon Corporation, a Delaware corporation.

"**Griffon Entities**" means Griffon and each member of the Griffon Group that holds shares of the common stock or other Equity of the Borrower.

"**Griffon Group**" means, collectively, Griffon and each of its direct and indirect Subsidiaries.

"**Group**" means:

(a) in the case of any entity who is an individual, (i) such entity, and (ii) all trusts solely for the benefit of such entity that are controlled solely by such entity;

(b) in the case of any entity that is a partnership, (i) such entity, (ii) its limited, special and general partners, and (iii) all Affiliates of such entity; and

(c) in the case of any entity that is a corporation or a limited liability company, (i) such entity, (ii) its stockholders or members, as the case may be, and (iii) all Affiliates of such entity.

"**Guarantee**" and "**Guarantees**" are each defined in Section 5.1 hereof.

"**Guarantor**" and "**Guarantors**" are each defined in Section 5.1 hereof.

"**Guarantor Security Agreement**" means the security agreement dated as of the Closing Date between the Guarantors and the Administrative Agent, as such agreement may be amended, modified, supplemented or restated from time to time.

"**Hazardous Material**" means any substance, chemical, compound, product, solid, gas, liquid, waste, byproduct, pollutant, contaminant or material which is hazardous or toxic, and includes, without limitation, (a) asbestos, polychlorinated biphenyls and petroleum (including crude oil or any fraction thereof) and (b) any material classified or regulated as "hazardous" or "toxic" or words of like import pursuant to an Environmental Law.

"**Hazardous Material Activity**" means any activity, event or occurrence involving a Hazardous Material, including, without limitation, the manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, Release, threatened Release, abatement, removal, remediation, handling of or corrective or response action to any Hazardous Material.

"**Hedging Agreement**" means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities,

or economic financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions (other than options or other rights to acquire capital stock or other equity interests of the Borrower).

"**Historical Financials**" is defined in the definition of Adjusted EBITDA.

"**Holdings**" means Merv MidCo LLC, the direct holder of all of the Equity of the Borrower.

"**Holdings LLC Agreement**" means that certain Amended and Restated Limited Liability Company Agreement, dated as of the Closing Date, by and among Merv HoldCo LLC, VNPI Global Investments & Services, S.L., New Ames Equity Sub LLC, ONCAP Merv LP and the other Members (as defined therein) from time to time party thereto.

"**Hostile Acquisition**" means the acquisition of the capital stock or other equity interests of a Person through a tender offer or similar solicitation of the owners of such capital stock or other equity interests which has not been approved (prior to such acquisition) by resolutions of the Board of Directors of such Person or by similar action if such Person is not a corporation, or as to which such approval has been withdrawn.

"**IEEPA Refund Letter Agreement**" means the letter agreement, dated as of June 1, 2026, among Griffon Ames Holdco LLC, Merv HoldCo LLC, VNPI Global Investments & Services, S.L.

"**IEEPA Refunds**" has the meaning ascribed to such term in the IEEPA Refund Letter Agreement.

"**IFRS**" means international financial reporting standards.

"**Immaterial Subsidiary**" means a Foreign Subsidiary and in respect of which:

(a) the EBITDA of such Subsidiary as at the end of any Fiscal Quarter, calculated for the preceding Four Quarter Period (with EBITDA to be calculated for each such Subsidiary by substituting the reference to the Borrower in such definition and each constituent definition thereof for such Subsidiary and on an unconsolidated basis) constitutes less than 1.5% of the consolidated EBITDA of the Borrower for such Fiscal Quarter;

(b) the book value of the Property of such Subsidiary is less than 1.5% of the consolidated book value of the Property of the Borrower;

(c) the aggregate EBITDA of all Immaterial Subsidiaries is less than 3% of the EBITDA of the Borrower and the aggregate book value of Property of all Immaterial Subsidiaries is less than 3% of the book value of Property of the Borrower; and

(d) the Borrower has designated such Subsidiary as an Immaterial Subsidiary;

and "Immaterial Subsidiaries" means all such Subsidiaries.

"**Included Subsidiary**" means any direct or indirect Subsidiary of the Borrower that has provided or is required to provide a Guarantee but for certainty does not include Excluded Subsidiaries or Foreign Subsidiaries. As of the Closing Date and following completion of the Merv Acquisition, each Included Subsidiary is listed in Schedule A.

"**Indebtedness for Borrowed Money**" means for any Person (without duplication) (whether *pari passu* or subordinated to any of the Obligations) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities and including the Term Loans), (b) all indebtedness for the deferred purchase price of property or services (other than trade accounts payable and accrued expenses arising in the ordinary course of business), (c) all Indebtedness for Borrowed Money of Persons other than the Borrower or any Subsidiary secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, and (e) all obligations of such Person on or with respect to letters of credit.

"**Indemnified Taxes**" means Taxes, other than Excluded Taxes.

"**Indemnitee**" is defined in Section 13.16(a) hereof.

"**Information**" is defined in Section 13.26 hereof.

**"Insolvency Legislation"** means legislation in any applicable jurisdiction relating to reorganization, liquidation, insolvency, administration, arrangement, compromise or re adjustment of debt, dissolution or winding up, or any similar legislation, and specifically includes for greater certainty the Canadian Insolvency Laws, the Bankruptcy Code (United States), the Spanish Insolvency Law (Spain) and the Colombian Insolvency Law (Colombia).

"**Interest Expense**" means, with respect to any Person for any period, the sum of (without duplication) (a) gross interest expense of such Person for such period on a consolidated basis, including (i) the amortization of debt discounts, (ii) the amortization of all fees (including fees with respect to swap agreements) payable in connection with the incurrence of debt to the extent included in interest expense, (iii) undrawn commitment fees in respect of debt, and (iv) the portion of any payments or accruals with respect to capital lease obligations allocable to interest expense; and (b) capitalized interest of such Person. For purposes of the foregoing, gross interest expense shall be determined after giving effect to any net payments made or received and costs incurred by the Borrower and its Subsidiaries with respect to swap agreements, and interest on a capital lease obligation shall be deemed to accrue at an interest rate reasonably determined by the Borrower to be the rate of interest implicit in such capital lease

obligation in accordance with GAAP. For clarity, Interest Expense will not include costs associated with any factoring of the Borrower's or any Subsidiary's accounts receivable.

"**Interest Period**" means the period commencing on the date the Borrowing of the Term Loans is advanced or continued and ending 3 months thereafter; *provided, however,* that:

(a) whenever the last day of any Interest Period would otherwise be a day that is not a Business Day, the last day of such Interest Period shall be extended to the next succeeding Business Day; *provided* that if such extension would cause the last day of the Interest Period to occur in the following calendar month, the last day of such Interest Period shall be the immediately preceding Business Day; and

(b) no Interest Period shall extend beyond the Maturity Date.

"**Investments**" means financial assistance, acquisitions, mergers, amalgamations and consolidations, investments, loans and advances.

"**Judgment Currency**" is defined in Section 13.27(a) hereof.

"**Judgment Currency Conversion Date**" is defined in Section 13.27(a) hereof.

"**JV Real Property**" means each of the following: (a) the properties owned by The Ames Companies, LLC (but for (ii) which is owned by Garant GP) located at the following addresses: (i) 650 Southwest 27th Ave, Ocala, FL 34471; and (ii) 375, chem Saint-Francois Ouest, Saint-Francois-de-la-Riviere-du-Sud, Québec, G0R 3A0; (iii) the assets and the real property and/or the improvements thereon located at 1500 S. Cameron St, Harrisburg, PA 17104; (iv) the Champion assets and the real property and/or the improvements thereon located at 125 Roaring Run Road, Champion, PA 15622; (v) the assets and the real property and/or the improvements thereon located at 2 Maple Street, Wallingford, VT 05742; and (vi) the Pine Valley assets and the real property and/or the improvements thereon located at 114 Smith Road, Pine Valley, NY 13850.

"**JV Real Property Bank Account**" means the bank account (no. 169704.1) maintained by the Borrower at UMB Bank, N.A.

"**Legal Requirement**" means any treaty, convention, statute, law, regulation, ordinance, governmental license, permit, governmental approval, injunction, judgment, order, consent decree or other requirement of any Governmental Authority, whether federal, state, provincial, territorial or local.

"**Lenders**" means and includes each of the financial institutions from time to time party to this Agreement, including each assignee Lender pursuant to Section 13.13 hereof.

"**Lending Office**" is defined in Section 10.3 hereof.

"**Lien**" means any mortgage, lien, security interest, hypothec, pledge, charge or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any conditional sale, Capital Lease or other title retention arrangement.

"**Limited Recourse Guarantee**" and "**Limited Recourse Guarantees**" are each defined in Section 5.1(b) hereof.

"**Loan**" means the Term Loans.

"**Loan Documents**" means this Agreement, the Collateral Documents, the Guarantees, the Second Lien Tranche B Subordination Agreement, the Pari Passu Second Lien Intercreditor Agreement, the Agency Fee Letter and each other instrument or document to be delivered hereunder or thereunder or otherwise in connection therewith from time to time.

"**Maintenance Capital Expenditures**" means Capital Expenditures of the Borrower made solely with respect to maintenance of its property or the property of any of its Subsidiaries except to the extent financed with the proceeds of debt, additional Equity or cash on hand. Notwithstanding the foregoing, the initial Maintenance Capital Expenditures shall be as follows: for the fiscal quarter ended on June 30, 2025, $300,099; for the fiscal quarter ended on September 30, 2025, $2,449,419; for the fiscal quarter ended on December 31, 2025, $545,058, and for the fiscal quarter ended on March 31, 2026 $383,199.

"**Material Adverse Effect**" means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of the Borrower and its Subsidiaries taken as a whole, (b) a material impairment of the ability of the Borrower or any Subsidiary to perform its obligations under any Loan Document or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower or any Subsidiary of any Loan Document or the rights and remedies of the Administrative Agent and the Lenders thereunder.

"**Maturity Date**" means December 9, 2029, or such earlier date on which the Term Loans become due and payable pursuant to the terms hereof.

"**Merv Acquisition**" means the Acquisition by the Borrower of all of the issued and outstanding Equity of the Acquired Companies.

"**Mexican Subsidiaries**" means each of Bellota México, S.A. de C.V., Manufacturera Corona Clipper, S.A. de C.V. and Venanpri Tools Monterrey S. de R.L. de C.V.

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

"**Mortgage**" means the mortgages, deeds of trust, deeds of hypothec, or deeds to secure debt delivered pursuant to Section 5.6, as amended, supplemented or otherwise

modified from time to time, with respect to Mortgaged Properties, each in a form as agreed between the Administrative Agent and the Borrower.

"**Mortgaged Property**" means each parcel of real property and the improvements thereto owned by any Credit Party on the Closing Date or acquired thereafter with respect to which a Mortgage is to be granted in favour of the Administrative Agent and includes each other parcel of real property and the improvements thereto owned by any Credit Party with respect to which a Mortgage is granted pursuant to a Mortgage.

"**MUFG**" means MUFG Bank, Ltd.

"**Multiemployer Plan**" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA and to which a member of the Controlled Group is making, or is obligated to make (or made or was obligated to make in the preceding five-year period) contributions, other than any such plan contributed to by a Person who is considered a member of the Controlled Group solely pursuant to subsection (m) or (o) of Section 414 of the Code.

"**Net Cash Proceeds**" means, as applicable, (a) with respect to any Disposition by a Person, cash and cash equivalent proceeds received by or for such Person's account, net of (i) reasonable direct costs relating to such Disposition, (ii) sale, use or other transactional taxes (including any income taxes arising therefrom) paid or payable by such Person as a direct result of such Disposition, (iii) any debt secured by the assets subject to such Disposition which is repaid in connection with such Disposition, and (iv) reserves for contingent obligations such as purchase price adjustments and indemnification obligations required by the terms of the related purchase agreement; (b) with respect to any Event of Loss of a Person, cash and cash equivalent proceeds received by or for such Person's account (whether as a result of payments made under any applicable insurance policy therefor or in connection with condemnation proceedings or otherwise), net of reasonable direct costs incurred in connection with the collection of such proceeds, awards or other payments; and (c) with respect to any offering of equity securities of a Person or issuance of Borrower Unsecured Notes, cash and cash equivalent proceeds received by or for such Person's account, net of reasonable legal, underwriting, and other fees and expenses incurred as a direct result thereof.

"**Non-Speculative Hedging Agreements**" means (a) Hedging Agreements entered into in order to effectively cap, collar or exchange interest rates (from floating to fixed rates, from one floating rate to another floating rate, from fixed to floating rate, or otherwise) with respect to any interest-bearing liability or investment of the Borrower or any Subsidiary within the parameters set by the sole managing member of the Borrower, and (b) any Hedging Agreements entered into to hedge or mitigate commodity price or foreign exchange risks incurred in the ordinary course of the Borrower's or any Subsidiary's business as then currently conducted, and, in each case, not for speculative purposes.

"**Notice of Borrowing**" is defined in Section 2.3 hereof.

"**Obligation Currency**" is defined in Section 13.27 hereof.

"**Obligations**" means all obligations of the Borrower to pay principal and interest on the Term Loans (including post petition interest and fees (including any interest accruing after the filing of any petition in bankruptcy, application of relief or the commencement of any proceeding under Debtor Relief Law relating to any Credit Party whether or not a claim for post-filing or post-petition interest is allowed in the applicable proceeding)), all fees and charges payable hereunder, and all other payment obligations of the Borrower or any of its Subsidiaries arising under or in relation to any Loan Document, in each case whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, and howsoever evidenced, held or acquired; *provided*, that for purposes of Article 12, the Obligations of a Guarantor shall not include any Excluded Swap Obligations.

"**OFAC**" means The Office of Foreign Assets Control of the US Department of the Treasury.

"**ONCAP**" means ONCAP Management Partners, L.P.

"**ONCAP Entities**" means ONCAP, ONCAP III LP, ONCAP III (Canada) LP, Onex Parallel (ONCAP) III LP and ONCAP Investment Partners III LP (provided that such Person at all times remains Controlled by ONCAP)."**Other Connection Taxes**" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"**Other Taxes**" means all present or future stamp or documentary Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document, except such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.9).

"**Pari Passu Second Lien Intercreditor Agreement**" means the pari passu intercreditor agreement dated as of the Closing Date among the Credit Parties, the Lenders party thereto, the Administrative Agent and the Second Lien Tranche A Administrative Agent, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified subsequent to the date hereof

"**Participant Register**" is defined in Section 13.12(b) hereof.

"**PBGC**" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.

"**Perfection Requirements**" means (a) in the case of any Colombian Credit Party, the notation of any share pledge in the shareholders' registry (*libro de registro de accionistas*) of the relevant Colombian entity, the registration of any pledge agreement in the Colombian Moveable Security Registry, and the registration of any mortgage (*hipoteca*) over Colombian real property with the relevant Office of Public Instruments (*Oficina de Registro de Instrumentos Públicos*), and (b) in respect of any other jurisdiction, the completion of any filing, registration, recording or similar step required under the laws of such jurisdiction for the creation, perfection or enforceability of a Lien over the relevant Collateral.

"**Permitted Acquisition**" means any Acquisition with respect to which all of the following conditions shall have been satisfied:

(a) the Acquired Business is in an Eligible Line of Business and upon consummation of the Acquisition any Subsidiary formed or acquired in connection therewith will be an Included Subsidiary;

(b) the Acquisition shall not be a Hostile Acquisition and, if the Acquisition involves an amalgamation involving the Borrower, the Borrower must be the surviving entity;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to any such Acquisition and furnished to the Administrative Agent at such time reasonable details as to such Acquisition (including sources and uses of funds therefor), and historical unaudited financial information of the Acquired Business for a two-year period;

(d) in the case of Acquisitions with an aggregate purchase price of greater than $10,000,000, covenant compliance calculations and three-year *pro forma* financial forecasts on a standalone basis (the "**Stand-Alone Projections**") and a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning immediately following the consummation of an Acquisition (taking into account synergies). Any Acquisition with an aggregate purchase price greater than $50,000,000 will require the delivery of a quality of earnings report;

(e) the Acquisition shall be funded exclusively with Available Excess Cash Flow and/or additional Equity;

(f) if a new Subsidiary is formed or acquired as a result of or in connection with the Acquisition, the Borrower shall have complied with the requirements of Article 5 hereof in connection therewith; and

(g) after giving effect to the Acquisition and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of

and for the most recently completed four fiscal quarter period occurring prior to the closing of the Acquisition for which financial statements are available.

Notwithstanding anything to the contrary in this definition, the Merv Acquisition shall constitute a "Permitted Acquisition".

"**Permitted AR Program Collateral**" is defined within the definition of "Permitted MUFG AR Program".

"**Permitted Expansion**" means any expansion of an existing facility developed by the Borrower with respect to which all of the following conditions shall have been satisfied:

(a) the expansion is in an Eligible Line of Business;

(b) any newly-formed or acquired Subsidiary will become an Included Subsidiary;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to the development of any such expansion and furnished to the Administrative Agent at such time reasonable details as to such expansion (including sources and uses of funds therefor);

(d) in the case of any expansion with an aggregate expected development cost of greater than $10,000,000, covenant compliance calculations and the Stand-Alone Projections and three-year pro forma financial forecasts on a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning in the 3rd year following the completion of such expansion;

(e) after giving effect to the expansion of the existing facility and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of and for the most recently completed four fiscal quarter period occurring prior to the completion of the expansion for which financial statements are available; and

(f) the expansion shall be funded exclusively with Available Excess Cash Flow and/or additional Equity.

"**Permitted Liens**" is defined in Section 8.9.

"**Permitted MUFG AR Program**" means any transaction or series of transactions pursuant to which the Sellers may sell, assign, convey or otherwise transfer to the Special Purpose Entities (the "**AR Purchasers**"), any accounts receivable of such Sellers (the "**Purchased AR**") on an arm's length basis for fair market value, without any recourse (other than recourse for (a) breach of representation or eligibility criteria at time of sale, (b) failure of a Credit Party to comply with applicable law which negatively

impairs the collectability of the Purchased AR, (c) reduction as a result of any defect in or adjustment to the related invoice, and (d) any other recourse satisfactory to the Administrative Agent (acting reasonably) by the AR Purchasers against such Sellers for non-collection of such Purchased AR and, in connection therewith, such Sellers may grant Liens to the AR Purchasers (or its trustee or agent) restricted to the Purchased AR and assets specifically related to the Purchased AR, including all collections in respect of the Purchased AR, all segregated accounts into which such collections are paid or deposited, all instruments, chattel paper and other documents evidencing the Purchased AR, and all contracts, guarantees, insurance or other obligations in respect of the Purchased AR and all proceeds thereof (collectively, the "**Permitted MUFG Liens**").

"**Permitted MUFG Liens**" has the meaning set forth in the definition of Permitted MUFG AR Program.

"**Permitted New Facility**" means any new facility developed by the Borrower with respect to which all of the following conditions shall have been satisfied:

(a) the new facility is in an Eligible Line of Business;

(b) any newly-formed or acquired Subsidiary will become an Included Subsidiary;

(c) the Borrower shall have notified the Administrative Agent no less than five (5) days prior to the development of any such new facility and furnished to the Administrative Agent at such time reasonable details as to such new facility (including sources and uses of funds therefor);

(d) in the case of any new facility with an aggregate expected development cost of greater than $10,000,000, covenant compliance calculations and Stand-Alone Projections and three-year pro forma financial forecasts on a consolidated basis, and the Stand-Alone Projections shall reflect a positive projected EBITDA beginning in the 3rd year following the commencement of such new facility;

(e) the new facility shall be funded exclusively with Available Excess Cash Flow and/or additional Equity; and

(f) after giving effect to the development of the new facility and any Credit Event in connection therewith, no Default or Event of Default shall exist, including with respect to the financial covenants contained in Section 8.23 hereof on a *pro forma* basis as of the end of and for the most recently completed four fiscal quarter period occurring prior to the initiation of the new facility for which financial statements are available.

"**Permitted Tax Distributions**" means for any taxable period (or portion thereof) for which the Borrower or any of its Subsidiaries are members of a consolidated, combined, unitary or similar income tax group (or, where the Borrower is an entity disregarded from its owner, the Borrower's regarded owner) for U.S. federal or applicable state or local

income tax purposes (a "**Tax Group**"), distributions by the Borrower and/or any applicable Subsidiary to pay the portion of any U.S. federal, state or local taxes (as applicable) of such Tax Group for such taxable period that are attributable to the taxable income or activities of the Borrower and/or the applicable Subsidiaries; provided that the amount of such payments made in respect of such taxable period in the aggregate will not exceed the amount that the Borrower and the applicable Subsidiaries would have been required to pay in respect of such taxable income each as stand-alone taxpayers or a stand-alone Tax Group (determined without duplication).

"**Permitted Transactions with Affiliates**" is defined in Section 8.17.

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

"**Plan**" means any "employee pension benefit plan" as defined in Section 3(2) of ERISA (other than a Multiemployer Plan) that is subject to the provisions of Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code or Section 302 of ERISA that either (a) is maintained by a member of the Controlled Group for employees of a member of the Controlled Group or (b) is contributed to by (or to which there is or may be an obligation to contribute of) a member of the Controlled Group, and each such plan for the five-year period immediately following the latest date on which a member of the Controlled Group maintained, contributed to or had an obligation to contribute to such plan.

"**PPSA**" means the *Personal Property Security Act* (Ontario) as in effect from time to time and comparable legislation of any province or territory of Canada where any of the Credit Parties carry on business, and, in respect of the Province of Québec, the Civil Code of Québec as in effect from time to time in such province.

"**Premises**" means the real property owned or leased by the Borrower or any Subsidiary.

"**Property**" means, as to any Person, all types of real, personal, tangible, intangible or mixed property owned by such Person whether or not included in the most recent balance sheet of such Person and its subsidiaries under GAAP.

"**Purchase Agreement**" means the amended and restated master transaction agreement dated on or about June 7, 2026 among, *inter alios*, the Borrower, as purchaser, Griffon Ames Holdco LLC, VNPI Global Investments & Services, S.L., and Bellota Holding AG, as sellers, pursuant to which the Borrower shall purchase the Acquired Companies.

"**QFC Credit Support**" is defined in Section 13.29 hereof.

"**Qualified ECP Guarantor**" means, in respect of any Swap Obligation, each Guarantor that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant

of the relevant security interest becomes effective with respect to such Swap Obligation or such other Person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another Person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**RCRA**" means the *Solid Waste Disposal Act*, as amended by the *Resource Conservation and Recovery Act of 1976* and Hazardous and *Solid Waste Amendments of 1984*, 42 U.S.C. §§ 6901 *et seq.*, and any future amendments.

"**Recipient**" means (a) the Administrative Agent or (b) any Lender, as applicable.

"**Register**" is defined in Section 13.13 hereof.

**"Related Parties"** means, with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, trustees, administrators, managers, and representatives, of such Person and of such Person's Affiliates.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migration, dumping, or disposing into the indoor or outdoor environment, including, without limitation, the abandonment or discarding of barrels, drums, containers, tanks or other receptacles containing or previously containing any Hazardous Material.

"**Relevant Four Fiscal Quarter Period**" is defined in Section 8.23(e) hereof.

"**Relevant Governmental Body**" means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

"**Reportable Event**" means an event described in Section 4043(c) of ERISA with respect to a Plan (other than any Plan maintained by a Person who is considered a member of the Controlled Group solely pursuant to subsection (m) or (o) of Section 414 of the Code).

"**Required Lenders**" means, as of the date of determination thereof, Lenders whose combined outstanding Term Loans constitute more than 50% of the sum of the total outstanding Term Loans; provided that, for purposes of determining whether there are only two Lenders, Lenders that are Affiliates of one another or are managed, advised or sub-advised by the same investment adviser, manager or Approved Fund shall be deemed to constitute one Lender. If, after giving effect to the foregoing sentence, there are only two Lenders, the consent of both such Lenders shall be required.

"**Residual Excess Cash Flow**" means, with respect to any fiscal year of the Borrower, that part of such Excess Cash Flow which is not required to be applied by the Borrower

as a mandatory prepayment out of Excess Cash Flow pursuant to Section 2.5(b)(iii) hereof.

"**Restricted Payments**" is defined in Section 8.13 hereof.

"**RPMRR**" means the Register of Personal and Movable Real Rights for the Province of Québec.

"**RSM Report**" is defined in the definition of "**EBITDA**".

"**S&P**" means S&P Global Ratings, a division of S&P Global Inc., and any successor owner of such division.

"**Sanction(s)**" means, at any time, any international economic, trade or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes administered or enforced by the United States Government (including without limitation, OFAC and the U.S. Department of State), the Government of Canada (including Global Affairs Canada and Public Safety Canada), the United Nations Security Council, the European Union, the United Kingdom (including His Majesty's Treasury) or other relevant sanctions authority.

"**Sanctioned Entity**" means (a) a country or a government of a country, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, or (d) a Person resident in or determined to be resident in a country, in each case, that is subject to a country sanctions program administered and enforced by OFAC, the US Department of State or any equivalent or similar agency or body in Canada. It being agreed that Sanctioned Entities as of the date hereof include, without limitation, the so-called Donetsk People's Republic region of Ukraine, the so-called Luhansk People's Republic region of Ukraine, the Crimea Region of Ukraine, the Kherson and Zaporizhzhia oblasts of Ukraine, Cuba, Iran, Sudan, and North Korea.

"**Sanction Event**" has the meaning set forth in Section 8.26(a).

"**Sanctioned Person**" means at any time, (a) any person that is the subject or target of any Sanctions, (b) a person named on the list of Specially Designated Nationals maintained by OFAC, (c) any person 50% or more owned or controlled by any such person or persons described in the foregoing clauses, or that is otherwise directly or indirectly owned or controlled (individually or in the aggregate) by, or acting on behalf of, any such person or persons, or (d) any Person that is otherwise the subject of Sanctions, including, for purposes of Sanctions imposed by Canada, any entity deemed to be controlled by a person or persons described in clauses (a) through (c), including, but not limited to the circumstances in which (i) such person or persons, individually or in the aggregate, hold, directly or indirectly, 50% or more of the shares or ownership interests in the entity or 50% or more of the voting rights in the entity or are able, directly or indirectly, to change the composition or powers of the entity's board of directors, or (ii) it is reasonable to conclude, having regard to all the circumstances, that such person or

persons, individually or in the aggregate, are able, directly or indirectly and through any means, to direct the entity's activities.

"**Sanctions Programs**" means all laws, regulations, and Executive Orders administered by OFAC, including without limitation, the Bank Secrecy Act, Anti-Money Laundering Laws (including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56 (a/k/a the USA Patriot Act), the United Nations Act (Canada), the Special Economic Measures Act (Canada), the Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law), Export and Import Permits Act (Canada), the Criminal Code (Canada) and the Freezing Assets of Corrupt Foreign Officials Act (Canada)), and all economic and trade sanction programs administered by OFAC, any and all similar United States or Canadian federal laws, regulations or Executive Orders (whether administered by OFAC or otherwise), and any similar laws, regulations or orders adopted by any State within the United States and any province within Canada.

"**Second Lien Tranche A Credit Agreement**" means the credit agreement dated as of the Closing Date among, *inter alios*, the Borrower, the administrative agent thereunder (the "**Second Lien Tranche A Administrative Agent**"), and the lenders party thereto among others, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof.

"**Second Lien Tranche A Debt**" means the Obligations under the Second Lien Tranche A Credit Agreement.

"**Second Lien Tranche A Security**" means the Liens granted by the Credit Parties in favour of the Second Lien Tranche A Administrative Agent and lenders in connection with the Second Lien Tranche A Credit Agreement.

"**Second Lien Tranche B Subordination Agreement**" means the subordination agreement dated as of the Closing Date among the Credit Parties, the First Lien Administrative Agent and the Administrative Agent, as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified subsequent to the date hereof.

"**Securitization Notes**" means subordinate notes issued by the Special Purpose Entities to the Sellers in connection with the purchase of Purchased AR.

"**Sellers**" has the meaning ascribed to such term in Section 8.31.

"**Senior Funded Debt**" means Total Funded Debt less the Second Lien Tranche A Debt.

"**Senior Funded Debt / Adjusted EBITDA Ratio**" means, as of the last day of any fiscal quarter of the Borrower, the ratio of Senior Funded Debt of the Borrower as of the last day of such fiscal quarter to Adjusted EBITDA of the Borrower for the period of four fiscal quarters then ended.

"**Security Agreements**" means the security documents set out in Sections 5.1, 5.2 and 5.3 hereof.

"**Spanish Civil Code**" means the Spanish Civil Code (Código Civil) approved by Royal Decree of 24 July 1889, as amended from time to time.

"**Spanish Civil Procedural Law**" means Law 1/2000 of 7 January, on Civil Procedure (*Ley 1/2000, de 7 de enero, de Enjuiciamiento Civil*), as amended from time to time.

"**Spanish Commercial Code**" means the Spanish Commercial Code (*Código de Comercio*) approved by Royal Decree of 22 August 1885, as amended from time to time.

"**Spanish Companies Law**" means the consolidated text of the Spanish Companies Law, approved by Royal Legislative Decree 1/2010 of 2 July (*Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*), as amended from time to time.

"**Spanish Credit Party**" means any Credit Party incorporated or existing in Spain.

"**Spanish Insolvency Law**" means the consolidated text of the Spanish Insolvency Law, approved by Royal Legislative Decree 1/2020 of 5 May (*Real Decreto Legislativo 1/2020, de 5 de mayo, por el que se aprueba el texto refundido de la Ley Concursal*), as amended from time to time and in particular, without limitation, as amended by Law 16/2022, of 5 September.

"**Spanish Public Document**" means, a documento público, being either an *escritura pública* or a *póliza* or *efecto intervenido por fedatario público*.

"**Spanish Royal Decree-Law 5/2005**" means Spanish Royal Decree-Law 5/2005 of 11 March, on urgent reforms to encourage, among others, productivity and improve public procurement (*Real Decreto-ley 5/2005, de 11 de marzo, de reformas urgentes para el impulso a la productividad y para la mejora de la contratación pública*), as amended from time to time.

"**Spanish Security Agreements**" means each Security Agreement governed by Spanish law.

"**Special Flood Hazard Area**" means, an area that FEMA's current flood maps indicate has at least a one percent (1%) chance of a flood equal to or exceeding the base flood elevation (a 100 year flood) in any given year.

"**Special Purpose Entities**" means the three entities (being Merv Receivables US LLC, Merv Receivables Canada GP Inc. and Merv Receivables Canada LP) formed for the sole purpose of effecting the Permitted MUFG AR Program.

"**Specified Capital Lease**" means any lease entered into in connection with a sale and leaseback transaction permitted under the terms of this Agreement.

"**Specified Equity Contribution**" means (a) a cash common equity contribution or any other equity contribution (such other equity contribution to be reasonably satisfactory to the Administrative Agent), or (b) an investment in the Borrower pursuant to Borrower Unsecured Notes, that at the Borrower's option, is included in the calculation of Adjusted EBITDA for the purposes of determining compliance with the financial covenants for the applicable fiscal quarter and applicable subsequent fiscal quarters.

"**Stand-Alone Projections**" is defined in the definition of Permitted Acquisition.

"**Subsidiary**" means, as to any particular parent corporation or organization, any other corporation or organization more than 50% of the outstanding Voting Stock of which is at the time directly or indirectly owned by such parent corporation or organization or by any one or more other entities that are themselves subsidiaries of such parent corporation or organization. Unless otherwise expressly noted herein, the term "**Subsidiary**" means a Subsidiary of the Borrower or of any of its direct or indirect Subsidiaries.

"**Subsidiary Guarantor**" means each direct and indirect Wholly-owned Subsidiary of the Borrower that is an Included Subsidiary.

"**Supported QFC**" is defined in Section 13.29 hereof.

"**Swap Obligation**" means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"**Tax Act**" means the *Income Tax Act* (Canada), and the regulations and rules promulgated thereunder, as amended, and any successor statute thereto.

"**Taxes**" shall mean any and all present or future taxes, levies, imposts, duties (including stamp duties), deductions, withholdings or similar charges (including *ad valorem* charges) imposed by any Governmental Authority and any and all interest and penalties related thereto.

"**Term Credit**" means the credit facility for the Term Loans described in Section 2.1 hereof.

"**Term Loan**" is defined in Section 2.1 hereof. The aggregate amount of the Term Loans outstanding on the Closing Date immediately after giving effect to the Term Loans to be made on the Closing Date is $71,100,000, as set forth on Schedule H hereto.

"**Term Loan Commitment**" means with respect to the Term Loans, as to any Lender on the Closing Date, the obligation of such Lender to make its Term Loan on the Closing Date in the principal amount not to exceed the amount set forth opposite such Lender's

name in the "Term Loan Commitment" column on Schedule H hereto. The aggregate amount of the Lenders' unfunded Term Loan Commitments on the Closing Date is $71,100,000 (which amount shall be fully funded on the Closing Date pursuant to Section 2.1 hereof).

"**Term Loan Percentage**" means, for each Lender, the percentage represented by (a) the sum of the outstanding aggregate principal amount of all Term Loans then outstanding of such Lender relative to (b) the sum of the outstanding aggregate principal amount of all Term Loans then outstanding of all Lenders.

"**Test Period**" is defined in the definition of Adjusted EBITDA.

"**Total Funded Debt**" means all funded Indebtedness for Borrowed Money (excluding the Obligations under this Agreement and the Loan Documents) of the Borrower and its Subsidiaries at such time determined on a consolidated basis, *minus*, Unrestricted Cash. For clarity, Total Funded Debt shall include, but not be limited to, the Credits (as defined under the First Lien Facilities) and Capital Leases (other than any Specified Capital Leases) and shall not include Borrower Unsecured Notes, accounts receivable that have been sold to a third party factoring firm or other third party financial institution (including the Permitted MUFG AR Program), any undrawn loan commitments or undrawn Letters of Credit (as defined under the First Lien Facilities), any accrued liabilities related to unsecured subordinated debt, earn outs (subject in each case to a subordination agreement satisfactory to the Administrative Agent), hedging obligations, product liability, warranty, pensions, deferred compensation, workers compensation, customer liens or healthcare and bonding requirements.

"**Total Funded Debt/Adjusted EBITDA Ratio**" means, as of the last day of any fiscal quarter of the Borrower, the ratio of Total Funded Debt of the Borrower as of the last day of such fiscal quarter to Adjusted EBITDA of the Borrower for the period of four fiscal quarters then ended.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the state of New York.

"**Unrestricted Cash**" means up to $20,000,000 (reducing to $10,000,000 after the end of the fourth fiscal quarter following the Closing Date) of cash and/or cash equivalents of the Borrower and its Subsidiaries (in each case, free and clear of all Liens) to the extent the use thereof for the application to payment of indebtedness is not prohibited by law or any contract to which the Borrower or any of its Subsidiaries is a party and excluding cash and cash equivalents which (i) are listed as "restricted" on the consolidated balance sheet of the Borrower and its Subsidiaries as of such date, (ii) constitute proceeds of a Specified Equity Contribution or (iii) following the date on which control agreements are required under this Agreement with respect to accounts located outside of Canada, are not held in accounts where the Administrative Agent does not have control (as defined in the UCC) of such account.

"**U.S. Dollars**" or "**$**" means the lawful currency of the United States of America.

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

"**U.S. Person**" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"**U.S. Special Resolution Regimes**" is defined in Section 13.29 hereof.

"**Venanpri**" means NATT Tools Group Inc. and its Subsidiaries.

"**Voting Stock**" of any Person means capital stock or other equity interests of any class or classes (however designated) having ordinary power for the election of directors or other similar governing body of such Person, other than stock or other equity interests having such power only by reason of the happening of a contingency.

"**Wholly-owned Subsidiary**" means a Subsidiary of which all of the issued and outstanding shares of capital stock (other than directors' qualifying shares as required by law) or other equity interests are owned by the Borrower and/or one or more Wholly-owned Subsidiaries within the meaning of this definition.

"**Working Capital**" means, as of any date of determination, for the Borrower and its Subsidiaries on a consolidated basis, (a) current assets (excluding cash and cash equivalents, deferred taxes and accrued interest), *minus* (b) current liabilities (excluding the current portion of long term indebtedness, outstanding Revolving Loans (as defined under the First Lien Facilities), the current portion of any indebtedness attributable to Capital Leases, deferred Taxes and accrued interest); *provided* that increases or decreases in Working Capital shall be calculated without regard to any changes in current assets or current liabilities as a result of any (i) reclassification in accordance with GAAP of assets or liabilities, as applicable, between current and noncurrent, (ii) effects of purchase accounting, or (iii) impacts from non-cash currency translation adjustments, non-cash unrealized derivatives, non-cash reclassifications, interest, income taxes and dividends.

**1.2 Interpretation**

(a) The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words "*hereof*", "*herein*", and "*hereunder*" and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "*include*", "*includes*", and "*including*" shall be deemed to be followed by the phrase "*without limitation*". All references to time of day herein are references to New York City time unless otherwise specifically provided. Where the character

or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made for the purposes of this Agreement, it shall be done in accordance with GAAP except where such principles are inconsistent with the specific provisions of this Agreement.

(b) For purposes of any assets, liabilities or entities located in the Province of Québec and for all other purposes pursuant to which the interpretation or construction of this Agreement or any Loan Document may be subject to the laws of the Province of Québec or a court or tribunal exercising jurisdiction in the Province of Québec, (a) "personal property" shall include "movable property", (b) "real property" or "real estate" shall include "immovable property", (c) "tangible property" shall include "corporeal property", (d) "intangible property" shall include "incorporeal property", (e) "security interest", "mortgage" and "lien" shall include a "hypothec", "right of retention", "prior claim", "reservation of ownership" and a resolutory clause, (f) all references to filing, perfection, priority, remedies, registering or recording under the UCC or the PPSA shall include publication under the *Civil Code of Québec*, (g) all references to "perfection" of or "perfected" liens or security interest shall include a reference to an "opposable" or "set up" hypothec as against third parties, (h) any "right of offset", "right of setoff" or similar expression shall include a "right of compensation", (i) "goods" shall include "corporeal movable property" other than chattel paper, documents of title, instruments, money and securities, (j) an "agent" shall include a "mandatary", (k) "construction liens" or "mechanics, materialmen, repairmen, construction contractors or other like Liens" shall include "legal hypothecs" and "legal hypothecs in favor of persons having taken part in the construction or renovation of an immovable", (l) "joint and several" shall include "solidary", (m) "gross negligence or willful misconduct" shall be deemed to be "intentional or gross fault", (n) "beneficial ownership" shall include "ownership on behalf of another as mandatary", (o) "easement" shall include "servitude", (p) "priority" shall include "rank" or "prior claim", as applicable (q) "survey" shall include "certificate of location and plan", (r) "state" shall include "province or territory", (s) "fee simple title" shall include "absolute ownership" and "ownership" (including ownership under a right of superficies), (t) "accounts" shall include "claims", (u) "legal title" shall be including "holding title on behalf of an owner as mandatory or prete-nom", (v) "ground lease" shall include "emphyteusis" or a "lease with a right of superficies, as applicable, (w) "leasehold interest" shall include a "valid lease", (x) "lease" shall include a "leasing contract", (y) "foreclosure" shall include "the exercise of a hypothecary recourse", and (z) "guarantee" and "guarantor" shall include "suretyship" and "surety", respectively. The parties hereto confirm that it is their wish that this Agreement and any other document executed in connection with the transactions contemplated herein be drawn up in the English language only (except if another language is required under any applicable law) and that all other documents contemplated thereunder or relating thereto, including notices, may also be drawn up in the English language only. *Les parties aux présentes*

*confirment que c'est leur volonté que cette convention et les autres documents de crédit soient rédigés en langue anglaise seulement et que tous les documents, y compris tous avis, envisagés par cette convention et les autres documents peuvent être rédigés en langue anglaise seulement (sauf si une autre langue est requise en vertu d'une loi applicable)*.

(c) Any reference to "advance" herein includes the cashless settlement on the Closing Date pursuant to the terms of the Purchase Agreement.

**1.3 Currency References**

All amounts referred to in this Agreement are in US Dollars unless otherwise noted.

**1.4 Change in Accounting Principles**

If, after the date of this Agreement, there shall occur any change in GAAP from those used in the preparation of the financial statements referred to in Section 6.6 hereof and such change shall result in a change in the method of calculation of any financial covenant, standard or term found in this Agreement, either the Borrower or the Required Lenders may by notice to the Lenders and the Borrower, respectively, require that the Lenders and the Borrower negotiate in good faith to amend such covenants, standards and terms so as equitably to reflect such change in accounting principles, with the desired result being that the criteria for evaluating the financial condition of the Borrower and its Subsidiaries shall be the same as if such change had not been made. No delay by the Borrower or the Required Lenders in requiring such negotiation shall limit their right to so require such a negotiation at any time after such a change in accounting principles. Until any such covenant, standard, or term is amended in accordance with this Section 1.4, financial covenants shall be computed and determined in accordance with GAAP in effect prior to such change in accounting principles. For purposes of this Agreement, any obligations of a Person under a lease that is not (or would not be) required to be classified and accounted for as a capitalized lease on a balance sheet of such Person under GAAP as in effect as of the Closing Date (without giving effect to ASU 2016-02 Leases) shall not be treated as a capitalized lease as a result of changes in GAAP or changes in the application of GAAP following the Closing Date.

**1.5 Divisions**

For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

**1.6 Excluded Subsidiaries and Immaterial Subsidiaries**

Notwithstanding anything contained in this Agreement to the contrary, the Excluded Subsidiaries shall not be (i) subject to the representations, covenants or Events of Default contained herein, or (ii) included in the calculation of the financial covenants contemplated in Section 8.23. Notwithstanding anything contained in this Agreement to the contrary, the Immaterial Subsidiaries shall not be subject to the representations, covenants (other than the following covenants which they shall be bound by – Section 8.7, 8.9-8.11, 8.13, 8.16, 8.17. 8.20, 8.24, 8.26 and 8.27) or Events of Default contained herein.

**1.7 Special Purpose Entities**

Special Purpose Entities shall not be subject to the representations, covenants or Events of Default contained herein but for Section 8.31.

**1.8 Canadian References**

(i) Any term defined in this Agreement by reference to the UCC shall also have any extended, alternative or analogous meaning given to such term in the PPSA and under other Canadian laws (including, without limitation, the Securities Transfer Act, 2006 (Ontario), the Bills of Exchange Act (Canada) and the Depository Bills and Notes Act (Canada)), in all cases for the extension, preservation or betterment of the security and rights of the Administrative Agent and the Lenders, (ii) all references in this Agreement to a financing statement, continuation statement, amendment or termination statement shall be deemed to refer also to the analogous documents used under the PPSA, including, without limitation, where applicable, financing change statements and (iii) all references to federal or state securities law of the United States shall be deemed to refer also to analogous federal, provincial and territorial securities laws in Canada.

**1.9 Permitted Liens**

Any reference in any of the Loan Documents to a Permitted Lien is not intended to subordinate or postpone, and shall not be interpreted as subordinating or postponing, or as any agreement to subordinate or postpone, any Lien created by this Agreement or any other Loan Document to any Permitted Lien, except to the extent expressly provided in writing in this Agreement or such other Loan Document.

**1.10 Exhibits and Schedules**

The following exhibits and schedules are attached to this Agreement and incorporated herein by reference:

Exhibit A – Form of Notice of Payment Request
Exhibit B – Form of Notice of Borrowing
Exhibit C – [Reserved]
Exhibit D – Form of Notice of Repayment

| | | |
|---|---|---|
| Exhibit E | – | Form of Compliance Certificate |
| Exhibit F | – | Form of Additional Guarantor Supplement |
| Exhibit G | – | Assignment and Acceptance |
| Exhibit H | – | [Reserved] |
| Schedule A | – | Subsidiaries, Foreign Subsidiaries and Included Subsidiaries |
| Schedule B | – | Intellectual Property |
| Schedule C | – | Agreements with Affiliates |
| Schedule D | – | Financial Statements |
| Schedule E | – | Taxes |
| Schedule F | – | Compliance with Laws |
| Schedule G | – | Broker Fees |
| Schedule H | – | Term Loans |
| Schedule I | – | Excluded Bank Accounts |

**1.11 Spanish Terms**

(a) In each Loan Document, where it relates to a Person incorporated in the Kingdom of Spain, a reference to:a "**winding-up**", "**liquidation**" or "**dissolution**" includes, without *limitation, disolución, liquidación, procedimiento concursal* or any other similar proceedings;

(b) a "**receiver**", "**receiver and manager**", "**liquidator**", "**administrator**" or the like includes, without limitation, mediador concursal, *administración del concurso, administrador concursal, experto en reestructuraciones* or any other person performing the same function;

(c) a "**composition**", "**compromise**", "**assignment**", "**reorganization**" or "**arrangement**" with any creditor includes, without limitation, the celebration of a *convenio* in the context of a *concurso* or any *plan de resstructuració*n for the purposes of articles 614 et seq of the Spanish Insolvency Law;

(d) "**willful misconduct**" means *dolo*;

(e) "**gross negligence**" means *culpa grave*;

(f) an obligation which has "**matured**" includes, without limitation, any *crédito líquido, vencido y exigible*;

(g) "**Collateral**" includes, without limitation, any prenda (con o sin desplazamiento posesorio), hipoteca, garantía financiera pignoraticia embargo, servidumbre, carga, afección fiscal, gravamen and any other garantía real o personal, derecho de retención, crédito privilegiado, preferencia en el orden de prelación de créditos or other transaction having the same effect as each of the foregoing, including any financial collateral or guarantee under Spanish Royal Decree-Law 5/2005;

(h) "**right of set-off**" would include to the extent legally possible, the rights to compensate under Spanish Royal Decree-Law 5/2005; and

(i) a person's inability to pay its debts as they become due includes that person being in a state of *insolvencia* or *concurso* within the meaning of Article 2 of the Spanish Insolvency Law and a person 'in a state of likelihood of insolvency"(en probabilidad de insolvencia) within the meaning of Article 584.2 of the Spanish Insolvency Law.

## ARTICLE 2
## THE CREDIT FACILITIES

### 2.1 Term Loan Commitments

(a) Subject to the terms and conditions hereof, each Lender, by its acceptance hereof, severally agrees to make term loans on the Closing Date in US Dollars to the Borrower in the amount of such Lender's unfunded Term Loan Commitment as of such date (which amount is $71,100,000) (the "**Term Loans**").

(b) No amount repaid or prepaid on any Term Loan may be borrowed again. The Term Loan Commitments of each Lender is set forth on Schedule H attached hereto.

### 2.2 Applicable Interest Rates; Fees

(a) *Interest Rate*. The Term Loans shall bear interest at the rate of ten percent (10%) per annum (the "**Interest Rate**"), which interest shall accrue on a payment-in-kind basis ("**PIK Interest**") and shall be capitalized and added to the outstanding principal balance of the Term Loans automatically on the last day of each Interest Period (or, if earlier, on the date on which all Obligations become due and payable). For the avoidance of doubt, PIK Interest that has been capitalized and added to the outstanding principal balance of the Term Loans in accordance herewith shall itself bear interest at the Interest Rate on a payment-in-kind basis, compounding on the last day of each Interest Period (or, if earlier, on the date on which all Obligations become due and payable). All interest hereunder shall accrue daily on the outstanding principal amount of each Loan as of the applicable date of determination, including any PIK Interest previously capitalized and added thereto, and shall be computed on the basis of a 360-day year for the actual number of days elapsed, including the first day of the applicable period and excluding the last day.

(b) *Rate Determinations.* The Administrative Agent shall determine each interest rate applicable to the Term Loans hereunder, and its determination thereof shall be conclusive and binding except in the case of manifest error. All calculations of interest and fees under the Loan Documents shall be made on the basis of the nominal rates described in this Agreement and not on the basis of effective yearly rates or on any other basis that gives effect to the principle of deemed reinvestment. The Borrower acknowledges that there is a material difference between the stated nominal rates and effective yearly rates taking into account reinvestment, and that it is capable of making the calculations required to determine effective yearly rates.

(c) *Deemed Interest Periods; Etc.* Any rate that is calculated with reference to an annual period (the "**deemed interest period**") that is less than the actual number of days in the calendar year of calculation is, for the purposes of the *Interest Act* (Canada), equivalent to a rate based on a calendar year calculated by multiplying that rate of interest by the actual number of days in the calendar year of calculation and dividing by the number of days in the deemed annual interest period. Any reference to "calendar year" in this Agreement means the calendar year in which the period for which the calculation in question falls. If the period falls in two calendar years, one of which is a leap year, the calculation shall be done separately for the parts of the period that fall in each calendar year and the calculated amounts for each period shall be added.

(d) *Criminal Code* (Canada). Without limiting the generality of any provision herein, if any provision of this Agreement would oblige the Borrower or the Guarantors to make any payment of interest or other amount payable to any Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by such Lender of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by such Lender of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows:

(i) first, by reducing the amount or rate of interest required to be paid to such Lender under this Agreement; and

(ii) thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

(e) Notwithstanding the foregoing, and after giving effect to all adjustments contemplated thereby, if any such Lender shall have received an amount in excess of the maximum permitted by Section 347 of the Criminal Code (Canada), the applicable Borrower or Guarantor shall be entitled, by notice in writing to the Lender, to obtain reimbursement in an amount equal to such excess and, pending such reimbursement, such amount shall be deemed to be an amount payable by such Lender to such Borrower or Guarantor.

**2.3 Advance of Term Loans on Closing Date**

(a) *Availability of Term Loans*. On the Closing Date, subject to Section 7.12 hereof, each Lender shall be deemed to have made its Loan comprising part of the Borrowing by way of a cashless settlement pursuant to the terms of the Purchase Agreement.

**2.4 Maturity of Loans**

(a) *Scheduled Payments of Term Loans*. The Term Loans shall not be subject to any scheduled amortization. The entire outstanding principal balance of the Term Loans (including

all accrued and uncapitalized PIK Interest and all PIK Interest theretofore capitalized and added to principal pursuant to this Agreement) shall be due and payable in full in cash on the Maturity Date. Each principal payment shall be applied to the Lenders holding the Term Loans pro rata based upon their Term Loan Percentages.

**2.5 Prepayments**

(a) *Optional.* The Borrower may prepay in whole or in part (but, if in part, then: (i) in an amount not less than US$500,000 and integral multiples of US$100,000 in excess thereof, upon three (3) Business Days' prior written notice by the Borrower to the Administrative Agent, such prepayment to be made by the payment of the principal amount to be prepaid, and when repaid in full, accrued interest thereon to the date fixed for prepayment plus any amounts due the Lenders under Section 2.8 hereof. Notwithstanding anything to the contrary contained herein, unless otherwise specified by the Borrower in the applicable notice of prepayment required by the immediately preceding sentence, the portion of such prepayment applied to the Term Loans shall be applied in the order of maturity against the scheduled installments of principal due under Section 2.4(a).

(b) *Mandatory*.

(i) **Dispositions**. If the Borrower or any Subsidiary shall at any time or from time to time make or agree to make a Disposition or shall suffer an Event of Loss with respect to any Property (other than the Excluded Assets), then the Borrower shall promptly notify the Administrative Agent in writing of such proposed Disposition or Event of Loss (including the amount of the estimated Net Cash Proceeds to be received by the Borrower or such Subsidiary in respect thereof) and, promptly upon receipt by the Borrower or such Subsidiary of the Net Cash Proceeds of such Disposition or Event of Loss, the Borrower shall make prepayment on its outstanding Indebtedness for Borrowed Money in an aggregate amount equal to either (x) 75% of such Net Cash Proceeds should the Total Funded Debt/Adjusted EBITDA Ratio be greater than 3.75 to 1.00, or (y) 50% of such Net Cash Proceeds should the Total Funded Debt/Adjusted EBITDA Ratio be greater than 2.75 to 1.00 but less than 3.75 to 1.00, such prepayment to be applied in accordance with the waterfall set forth in the final sentence of this clause (b)(i); *provided* that, (A) so long as no Default or Event of Default then exists and is continuing, this Section 2.5(b) shall not require any such prepayment with respect to Net Cash Proceeds received on account of an Event of Loss so long as such Net Cash Proceeds are applied to restore the relevant Property (other than the Excluded Assets) or purchase replacement or other productive assets in accordance with the relevant Collateral Documents, (B) this subsection shall not require any such prepayment with respect to Net Cash Proceeds received on account of Dispositions or an Event of Loss during any fiscal year of the Borrower not exceeding $1,000,000 in the aggregate so long as no Default or Event of Default then exists, and (C) in the case of any

Event of Loss not covered by clause (A) above, or Disposition not covered by clause (B) above, so long as no Default or Event of Default then exists, if the Borrower notifies the Administrative Agent within thirty (30) days following the occurrence of such Disposition or Event of Loss of the Borrower's or the relevant Subsidiary's intent to reinvest (or commitment to reinvest) within two-hundred and seventy (270) days of the applicable Disposition, the Net Cash Proceeds thereof in assets of the general type then used in the operation of an Eligible Line of Business (including equity interests of a Person in an Eligible Line of Business; *provided* that such equity interests are pledged in favour of the Administrative Agent and such Person provides a Guarantee and security in favour of the Administrative Agent), then the Borrower shall not be required to make a mandatory prepayment under this subsection in respect of such Net Cash Proceeds to the extent such Net Cash Proceeds are actually reinvested (or committed to be reinvested) in such assets within such two-hundred and seventy (270)-day period (provided that the relevant assets must be purchased within ninety (90) days after the commitment was made); provided, further, that the reinvestment right set forth in clause (C) above shall not apply to any Net Cash Proceeds arising from any Disposition or Event of Loss in respect of any JV Real Property, which Net Cash Proceeds shall be applied in accordance with Section 2.5(b)(v). Promptly after the end of the reinvestment period described in the prior sentence, to the extent such Net Cash Proceeds have not been so reinvested, the Borrower shall notify the Administrative Agent and shall promptly make prepayment on its outstanding Indebtedness for Borrowed Money in the amount of such Net Cash Proceeds not so reinvested, such prepayment to be applied as follows: first, to the extent required to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche A Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(ii) **Debt Issuance Proceeds**. If, after the Closing Date, the Borrower or any Subsidiary shall issue debt securities not otherwise permitted by Section 8.7 hereof, then the Borrower shall promptly notify the Administrative Agent of such issuance (including the amount of the estimated Net Cash Proceeds to be received by the Borrower or such Subsidiary in respect

thereof) and, promptly upon receipt by the Borrower or such Subsidiary of the Net Cash Proceeds of such issuance, the Borrower shall make prepayment on its outstanding Indebtedness for Borrowed Money in an aggregate amount equal to 100% of the amount of all such Net Cash Proceeds, such prepayment to be applied as follows: first, to the extent required, to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche A Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(iii) **Specified Equity Contributions**. Within three (3) days after receipt of any Specified Equity Contribution, the Borrower shall make prepayment on its Indebtedness for Borrowed Money in an aggregate amount equal to 100% of the Specified Equity Contribution, such prepayment to be applied as follows: first, to the extent required, to satisfy any mandatory prepayment obligations then due and owing under the First Lien Credit Agreement in respect of such Net Cash Proceeds; and second, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, ratably, to prepay (a) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (b) the outstanding balance of the Second Lien Tranche A Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement.

(iv) **JV Real Property Proceeds**. Notwithstanding anything to the contrary in this Section 2.6(b) or otherwise, and notwithstanding any other provision under any documentation or instrument governing any other Indebtedness for Borrowed Money of the Borrower, upon the receipt by the Borrower or any Subsidiary of any Net Cash Proceeds arising from the sale, disposition, Event of Loss or other realization in respect of any JV Real Property (including, without limitation, any sale-leaseback transaction in respect of any JV Real Property and any proceeds deposited into the JV Real Property Bank Account), the Borrower shall, forthwith upon receipt thereof, apply one hundred percent (100%) of such Net Cash Proceeds as follows: first, to prepay the Obligations under this

Agreement and all other obligations owing under the Loan Documents (including, without limitation, all accrued and unpaid payment-in-kind interest and all payment-in-kind interest previously capitalized and added to principal, and all fees, costs and expenses owing thereunder) until all such Obligations and other obligations under the Loan Documents have been indefeasibly paid in full in cash; and second, only after all such Obligations under this Agreement and all other obligations under the Loan Documents shall have been so paid in full, to the extent any Net Cash Proceeds remain after the application described in the foregoing clause, to prepay the Second Lien Tranche A Debt until the same shall have been indefeasibly paid in full in cash (including all accrued and unpaid PIK Interest and all PIK Interest previously capitalized and added to principal) until all such Second Lien Tranche A Debt shall have been so paid in full.

(v) The Borrower shall provide three (3) Business Days' prior written notice to the Administrative Agent before any mandatory prepayment under Section 2.06(b), which shall state (i) the date of such mandatory prepayment, (ii) the amount of such mandatory prepayment, (iii) the reason for such mandatory prepayment and (iv) a reasonably detailed calculation of such amount was determined.

(c) No amount of the Term Loans paid or prepaid may be reborrowed. In the case of any partial prepayment of the Term Loans, such prepayment shall be applied to reduce the outstanding principal balance of the Term Loans in the inverse order of maturity.

(d) Each prepayment of the Term Loans pursuant to this Section 2.5 shall be accompanied by all accrued and unpaid interest (including PIK Interest) on the principal amount prepaid to (but not including) the date of such prepayment, together with any amounts owing pursuant to Section 2.8 hereof.

**2.6 Default Rate**

Notwithstanding anything to the contrary contained herein, while any Event of Default identified in Sections 9.1(a), 9.1(l) or 9.1(m) exists or after acceleration, the Borrower shall pay interest (after as well as before entry of judgment thereon to the extent permitted by law) on the principal amount of the Term Loans, at a rate per annum (the "**Default Rate**") equal to 2.0% per annum in excess of the Interest Rate; *provided, however,* that in the absence of acceleration, any adjustments pursuant to this Section shall be made at the election of the Administrative Agent, acting at the direction of the Required Lenders, with written notice to the Borrower. While any Event of Default exists or after acceleration, interest shall be paid on demand of the Administrative Agent at the direction of the Required Lenders. In addition (but without duplication of amounts payable pursuant to the preceding sentence), the Borrower shall pay interest (after as well as before entry of judgment thereon to the extent permitted by law) on all overdue amounts of principal, interest, fees and other amounts under any Loan Document at the Default Rate.

The Default Rate referred in this Clause will be also considered as the procedural default interest (*interés de mora procesal*) for the purposes set forth in Article 576 of the Spanish Civil Procedural Law.

**2.7 Evidence of Indebtedness**

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder.

(b) The Administrative Agent shall also maintain accounts in which it will record (i) the amount of each Loan made hereunder and the Interest Period with respect thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(c) The entries maintained in the accounts maintained pursuant to paragraphs (a) and (b) above shall be *prima facie* evidence of the existence and amounts of the Obligations therein recorded; *provided, however,* that the failure of the Administrative Agent or any Lender to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Obligations in accordance with their terms. In the event of any conflict between the accounts and records maintained by any Lender and the accounts and records of the Administrative Agent in respect of such entries, the accounts and records of the Administrative Agent shall control in the absence of manifest error.

**2.8** [Reserved].

**2.9 Substitution of Lenders**

In the event (a) any Lender is in default in any material respect with respect to its obligations under the Loan Documents, (b) a Lender fails to consent to an amendment or waiver requested under Section 13.14 hereof at a time when the Required Lenders have approved such amendment or waiver, or (c) any Lender requests compensation under Section 10.3, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 13.1 or Section 13.4 and, such Lender has declined or is unable to designate a different Lending Office in accordance with Section 13.5 (any such Lender referred to in clause (a) or (b) above being hereinafter referred to as an "**Affected Lender**"), the Borrower may, in addition to any other rights the Borrower may have hereunder or under applicable law, require, at its expense, any such Affected Lender to assign, at par plus accrued interest and fees, without recourse, all of its interest, rights, and obligations hereunder (including all of its Term Loan Commitments and the Term Loans and other amounts at any time owing to it hereunder and the other Loan Documents) to a commercial bank or other financial institution specified by the Borrower, *provided* that (i) such assignment shall not conflict with or violate any law, rule or regulation or order of any court or other Governmental Authority, (ii) the Borrower shall have received the written consent of the

Administrative Agent, which consent shall not be unreasonably withheld or delayed, to such assignment, (iii) the Borrower shall have paid to the Affected Lender all monies (together with, unless the Affected Lender is in default in any material respect with respect to its obligations hereunder, amounts due such Affected Lender under Section 2.8 hereof as if the Term Loans owing to it were prepaid rather than assigned) other than such principal and accrued interest and fees owing to it hereunder, (iv) in the case of any such assignment resulting from a claim for compensation under Section 10.3 or payments required to be made pursuant to Section 13.1 or Section 13.4, such assignment will result in a reduction in such compensation or payments thereafter, and (v) the assignment is entered into in accordance with the other requirements of Section 13.13 hereof (provided any assignment fees and reimbursable expenses due thereunder shall be paid by the Borrower).

## ARTICLE 3
## FEES

### 3.1 Fees

(a) *Administrative Agent Fee*. The Borrower shall pay to the Administrative Agent for its own account at such times and in such amounts as are set forth in the Agency Fee Letter.

## ARTICLE 4
## PLACE AND APPLICATION OF PAYMENTS

### 4.1 Place and Application of Payments

All payments of principal of and interest on the Term Loans, and of all other Obligations payable by the Borrower under this Agreement and the other Loan Documents, shall be in U.S. Dollars and made by the Borrower to the Administrative Agent by no later than 1:00 p.m. (New York City time) on the due date thereof at the office of the Administrative Agent specified in Section 13.9 (or such other location as the Administrative Agent may designate to the Borrower), for the benefit of the Lender or Lenders entitled thereto. Any voluntary repayment by the Borrower shall be accompanied by a repayment notice in the form of Exhibit D. Any payments received after such time shall be deemed to have been received by the Administrative Agent on the next Business Day. All payments of principal shall be made in the same currency in which the Term Loans were borrowed, all payments of interest shall be made in the same currency in which the underlying the Term Loans were borrowed to which such interest relates, in each case in immediately available funds at the place of payment, in each case without setoff or counterclaim. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal or interest on the Term Loans rateably to the Lenders and like funds relating to the payment of any other amount payable to any Lender to such Lender, in each case to be applied in accordance with the terms of this Agreement. If the Administrative Agent causes amounts to be distributed to the Lenders in reliance upon the assumption that the Borrower will make a scheduled payment and such scheduled payment is not so made, each Lender shall, on demand, repay to the Administrative Agent the amount distributed to such Lender together with interest thereon in respect of each day during the period commencing on the date such amount was distributed to such Lender and ending on (but

excluding) the date such Lender repays such amount to the Administrative Agent, at a rate per annum equal to, with respect to the Term Loans or other amounts owing, the Federal Funds Rate for each such day.

Anything contained herein to the contrary notwithstanding (including, without limitation, Section 2.5(b) above), all payments and collections received in respect of the Obligations and all proceeds of the Collateral received, in each instance, by the Administrative Agent or any of the Lenders after acceleration or the final maturity of the Obligations or termination of the Term Loan Commitments as a result of an Event of Default shall be remitted to the Administrative Agent and distributed as follows:

(a) first, to the payment of any outstanding fees, costs, expenses and other amounts due and payable to the Administrative Agent, and any security trustee therefor, including expenses incurred by the Administrative Agent, and any security trustee therefor, in monitoring, verifying, protecting, preserving or enforcing the Liens on the Collateral or in protecting, preserving or enforcing rights under the Loan Documents, and in any event including all costs and expenses of a character which the Borrower has agreed to pay the Administrative Agent under Section 13.16 hereof (such funds to be retained by the Administrative Agent for its own account unless it has previously been reimbursed for such costs and expenses by the Lenders, in which event such amounts shall be remitted to the Lenders to reimburse them for payments theretofore made to the Administrative Agent);

(b) second, to the payment of any outstanding fees, costs, and expenses due to the Lenders;

(c) third, to the payment of any interest due under the Loan Documents to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof;

(d) fourth, to the payment of principal on the Term Loans, to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof;

(e) fifth, to the payment of all other unpaid Obligations and all other indebtedness, obligations, and liabilities of the Borrower and its Subsidiaries secured by the Loan Documents to be allocated pro rata in accordance with the aggregate unpaid amounts owing to each Lender thereof; and

(f) finally, to the Borrower or whoever else may be lawfully entitled thereto.

## ARTICLE 5
## GUARANTEES AND COLLATERAL

**5.1 Guarantees**

The payment and performance of the Obligations shall at all times be guaranteed by:

(a) each Included Subsidiary (individually a "**Guarantor**" and collectively the "**Guarantors**") pursuant to Article 12 hereof or pursuant to one or more guarantees in form and substance reasonably acceptable to the Required Lenders, as such guarantees may be amended, modified or supplemented from time to time (individually a "**Guarantee**" and collectively the "**Guarantees**"); provided that such guarantee need not be provided by any Included Subsidiary that is created or acquired after the Closing Date (including pursuant to an Acquisition) prior to the date that is thirty (30) days after the date of such creation or acquisition (or such later date acceptable to the Administrative Agent in its sole discretion). For certainty, a Foreign Subsidiary is not required to provide a Guarantee in favour of the Administrative Agent; and

(b) Holdings pursuant to a limited recourse guarantee in form and substance reasonably acceptable to the Required Lenders (a "**Limited Recourse Guarantee**"). For certainty, each shareholder of the Borrower following the Closing Date shall execute and deliver in favour of the Administrative Agent a Limited Recourse Guarantee and a securities pledge agreement in favour of the Administrative Agent constituting a second-priority Lien on all Equity of the Borrower that it owns.

**5.2 Security Delivered on the Closing Date**

On the Closing Date, as continuing collateral security for the payment and satisfaction of the Obligations, the Borrower shall deliver or cause to be delivered to the Administrative Agent for itself and on behalf of the Lenders the following:

(a) the Borrower Security Agreement;

(b) a securities pledge agreement from the Borrower, in favour of the Administrative Agent on all Equity that it owns;

(c) a securities pledge agreement from Holdings in favour of the Administrative Agent on all Equity that it owns;

(d) a deposit account control agreement in respect of the JV Real Property Bank Account among the Borrower, the Administrative Agent, the Second Lien Tranche A Administrative Agent and UMB Bank N.A., as account bank; and

(e) all share certificates representing the shares of the Borrower, together with duly executed stock powers of attorney (which shall be delivered to the First Lien Administrative Agent).

**5.3 Security Delivered Upon Closing of the Merv Acquisition**

On the Closing Date and subject to Section 5.4, immediately after completion of the Merv Acquisition, as continuing collateral security for the payment and satisfaction of the Obligations, the Borrower shall deliver or cause to be delivered to the Administrative Agent for itself and on behalf of the Lenders the following:

(a) all share or other certificates representing the Equity of the Acquired Companies, if any, together with duly executed stock powers of attorney or their equivalent in the relevant jurisdiction (which shall be delivered to the First Lien Administrative Agent);

(b) a Guarantee from each Included Subsidiary (other than any Guarantor that is not organized in the United States or Canada);

(c) a Guarantor Security Agreement (or equivalent) from each Included Subsidiary;

(d) a securities pledge agreement (or equivalent) from each Included Subsidiary that owns Equity; and

(e) such other Collateral Documents as may be required by the Administrative Agent to ensure that the Administrative Agent maintains a Lien on all Collateral of such Credit Party.

**5.4 Security Acknowledgement**

The Borrower acknowledges and agrees that the Liens on the Collateral granted pursuant to the Collateral Documents shall be granted to the Administrative Agent for the benefit of the Lenders, and shall be valid, enforceable and perfected second-priority Liens on all right, title, and interest of the Borrower and each Guarantor in the Collateral (including, for certainty, all Equity and all Borrower Unsecured Notes); *provided*, *however*, that this requirement shall not apply to:

(a) any Guarantor that is not organized in the United States or Canada until prior to the date that is one hundred and twenty (120) days after the Closing Date (or such later date acceptable to the Administrative Agent (at the direction of the Required Lenders)); and

(b) any Guarantor that is created or acquired after the Closing Date or any Collateral acquired after the Closing Date prior to the date that is ninety (90) days (or in the case of deposit accounts, the date that is six (6) months ) after the date of such

creation or acquisition (or, in each case, such later date acceptable to the Administrative Agent (at the direction of the Required Lenders));

*and provided further*, that:

(c) Liens on deposit accounts of the Borrower and the Guarantors need not be perfected until the date that is six (6) months following the Closing Date (or such later date acceptable to the Administrative Agent (at the direction of the Required Lenders) and three (3) months for such accounts arising from a Permitted Acquisition); *provided* that the total amount on deposit in U.S. deposit accounts not covered by control agreements shall not exceed an average daily balance of $250,000 in the aggregate in all such accounts at any one time and no individual account shall have an average daily balance in excess of $150,000;

(d) Liens on state registered trademarks and applications for state registered trademarks need not be perfected to the extent a filing with a state trademark office would be required to perfect such Liens;

(e) Liens on unregistered copyrights need not be perfected to the extent that any action other than filing PPSA or UCC financing statements would be required to perfect such Liens;

(f) Liens on a commercial tort claim need not be valid, perfected or enforceable unless a supplemental security agreement with respect to such commercial tort claims is required to have been executed and delivered pursuant to the terms of the Collateral Documents; and

(g) the Borrower shall have no obligation to ensure that the Administrative Agent's Liens on the Equity of an Excluded Subsidiary or a Foreign Subsidiary are valid or perfected (and the Administrative Agent shall take no steps when there exists no Event of Default to address such lack of validity or perfection). Should any such Lien violate any applicable law or the articles or by-laws of such Subsidiary, the Administrative Agent and the Lenders acknowledge and agree that the Administrative Agent's Liens shall not extend to such Subsidiary.

**5.5 Excluded Property**

Notwithstanding the foregoing, Liens on the following Property of the Borrower and the Guarantors (collectively, the "**Excluded Collateral**") shall not be granted: (a) any interest in vehicles that are subject to a certificate of title law, (b) any Property of such Person which is subject to a Lien permitted by Section 8.9(c) of this Agreement, in any case pursuant to agreements that prohibit the granting of any other Liens in such Property, (c) any Property leased by such Person (as lessee) under a lease to the extent such lease prohibits such Person from granting any Liens on such Property, unless consent under such lease has been obtained, (d) any general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise (but not the proceeds thereof), if the grant of a Lien in such general

intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise in the manner contemplated by the Loan Documents is prohibited by the terms of such general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise or would result in the termination of such general intangible, instrument, software, license, permit, lease, contract, governmental approval or franchise, but only to the extent that any such prohibition or termination is not rendered ineffective pursuant to the PPSA, Uniform Commercial Code or any other applicable law; *provided*, the Borrower shall use commercially reasonable efforts to avoid the requirement of third party consents in all after acquired property, (e) "intent-to-use" trademarks at all times prior to the first use thereof, whether by the actual use thereof in commerce, the recording of a statement of use with the Canadian Intellectual Property Office, the United States Patent and Trademark Office or otherwise, (f) those assets as to which the Administrative Agent and the Borrower shall reasonably determine that the costs of obtaining a security interest are excessive in relation to the value of the security to be afforded thereby, (g) assets as to which the granting of a security interest would violate any applicable law or any contract as to which there is no override under applicable law, (h) assets (including equity interests in Foreign Subsidiaries) to which the granting or perfecting such security interest could be expected to create a material adverse tax consequence or a material adverse regulatory consequence to the Borrower (or any of its Subsidiaries) as reasonably determined by the Borrower in good faith consultation with the Administrative Agent, (i) any fee interest in real property valued at less than $2,000,000, (j) with respect to US accounts, payroll, payroll tax, 401(k) and workers' compensation deposit accounts, zero-balance disbursement accounts and accounts solely containing funds used or to be used to pay all Taxes required to be collected, remitted or withheld (provided that with respect to payroll and payroll tax accounts the total amount on deposit therein at any time does not exceed the current amount of their payroll or payroll tax obligations as applicable) or funds which Borrower or any Guarantor holds as an escrow or fiduciary or in trust for the benefit of another Person in the ordinary course of business, and (k) the Excluded Assets.

**5.6 Liens on Real Property**

In the event that the Borrower or any Guarantor hereafter acquires any fee interest in real property valued in excess of $2,000,000, within sixty (60) Business Days following the acquisition of such real property (except in the case where such fee interest in real property is acquired after the Closing Date which the Borrower or such Guarantor intends to dispose of in a sale and leaseback transaction not prohibited herein; *provided*, that (a) the Borrower delivers to the Administrative Agent not later than the date of such acquisition an executed copy of the transaction document(s) pursuant to which such sale and leaseback transaction is to occur, and (b) such sale and leaseback transaction is completed within one (1) year following the acquisition of such real property), the Borrower shall, or shall cause such Guarantor to, execute and deliver to the Administrative Agent, a Mortgage reasonably acceptable in form and substance to the Administrative Agent for the purpose of granting to the Administrative Agent (or a security trustee therefor) a Lien on such real property to secure, subject to the provisions of Section 11.11 of this Agreement, and the Obligations, shall pay all taxes, costs, and expenses incurred by the Administrative Agent in recording such Mortgage, and shall supply to the Administrative Agent at the Borrower's cost and expense (i) a survey

(but only to the extent already in the Borrower's possession), (ii) a Phase I environmental site assessment report and, (iii) to the extent consistent with requirements of Section 8.4 hereof, a hazard insurance policy, appraisal report and a mortgagee's policy of title insurance from a title insurer reasonably acceptable to the Administrative Agent insuring the validity of such Mortgage and its status as a second priority Lien (subject to Permitted Liens) on the real property encumbered thereby and such other instruments, documents, certificates, and opinions reasonably required by the Administrative Agent in connection therewith.

**5.7 Further Assurances**

The Borrower agrees that it shall, and shall cause each Guarantor to, from time to time at the request of the Administrative Agent or the Required Lenders, execute and deliver such documents and do such acts and things as the Administrative Agent or the Required Lenders may reasonably request, consistent with the terms of Section 5.2 hereof, in order to provide for or perfect or protect such Liens on the Collateral. In the event the Borrower or any Guarantor forms or acquires any other Subsidiary (other than a Foreign Subsidiary or an Immaterial Subsidiary) after the Closing Date, except as otherwise provided in Section 5.1 and 5.2 above, the Borrower shall promptly upon such formation or acquisition cause such newly formed or acquired Subsidiary to execute a Guarantee, and execute and deliver such Collateral Documents as the Administrative Agent may then require, and the Borrower shall also deliver to the Administrative Agent, or cause such Subsidiary to deliver to the Administrative Agent, at the Borrower's cost and expense, such other instruments, documents, certificates, and opinions reasonably required by the Administrative Agent in connection therewith.

**5.8 Limitations: Spain**

Any guarantee, security interest, indemnity and other obligations of any Spanish Credit Party expressed to be assumed in this Agreement or any other Loan Document shall be deemed not to be assumed by such Spanish Credit Party to the extent that the same would constitute the provision of financial assistance within the meaning of either Article 143.2 or 150 of the Spanish Companies Law, or by application of Article 158 of the Spanish Companies Law, or any other regulation which may amend replace, supersede or restate such articles.

**5.9 Limitations: Colombia**

For Colombian foreign exchange purposes, in the event any Colombian Guarantor is required to make any payment under any guarantee (or otherwise pays or performs in substitution for the Borrower in respect of any foreign indebtedness), such payment shall be channeled through the Colombian foreign exchange market (i.e., through an authorized foreign exchange market intermediary or a duly registered compensation account) in accordance with the Colombian Foreign Exchange Regulations, and the appropriate registration/reporting of the relevant foreign indebtedness transaction with the Colombian Central Bank (Banco de la República de Colombia) and the filing of the appropriate foreign exchange declaration (declaración de cambio por endeudamiento externo) with the Central Bank will need to be made.

## ARTICLE 6
## REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and the Lenders as follows, with such representations being made after giving effect to the completion of the Merv Acquisition:

### 6.1 Organization and Qualification

Each Credit Party is duly incorporated, organized, formed, amalgamated, merged or continued, as the case may be, and is validly existing, and in good standing as a corporation, limited partnership or company under the laws of its jurisdiction of formation, amalgamation, merger or continuance, as the case may be (or in the case of Credit Parties which are not corporations or companies, has been duly created or established as a partnership or other applicable entity and validly exists under and is in good standing under the laws of the jurisdiction in which it has been created or established).

### 6.2 Corporate Structure

(a) *Relevant Jurisdictions*. Schedule A hereto identifies each Subsidiary and the jurisdiction of organization of the Borrower and each Subsidiary as of each of the Closing Date and immediately following the Merv Acquisition.

(b) *Shareholdings of Holdings and its Subsidiaries Prior to the Merv Acquisition*. As of the Closing Date and prior to the Merv Acquisition, there are no Subsidiaries of Holdings and Holdings does not own or hold any shares in the capital of, or any other ownership interest in, any other Person but for the Borrower.

(c) *Shareholdings of Holdings and its Subsidiaries Following the Merv Acquisition*. Immediately following completion of the Acquisition, Holdings and all of the Subsidiaries of Holdings are as provided in Schedule A and Holdings and such other Credit Parties do not own or hold any shares in the capital of, or any other ownership interest in, any other Person.

(d) *Share Capital of Holdings and its Subsidiaries Prior to the Merv Acquisition*. Immediately prior to the Merv Acquisition, the authorized capital of Holdings is as provided for in Schedule A, of which the number of issued and outstanding shares and the beneficial owners thereof at such time is provided for in Schedule A.

(e) *Share Capital of Holdings and its Subsidiaries Following the Merv Acquisition*. Immediately following the completion of the Merv Acquisition, the authorized capital of Holdings and its Subsidiaries is as provided for in Schedule A, of which the number of issued and outstanding shares and the beneficial owners thereof at such time is provided for in Schedule A.

(f) *Rights to Acquire Shares of the Credit Parties*. Except as set forth on Schedule A, there are, as of the Closing Date, no outstanding commitments or other obligations of the Borrower or any Subsidiary to issue, and no options, warrants or other rights of any Person to

acquire, any shares of any class of capital stock or other equity interests of the Borrower or any Subsidiary.

**6.3 Authority and Validity of Obligations**

Each Credit Party has full corporate, company or partnership power and authority, as the case may be, (a) to enter into this Agreement and the other Loan Documents executed by it, (b) to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except where the failure to do so would not have a Material Adverse Effect, (c) to have implemented and completed the Merv Acquisition and to enter into, and to exercise, its rights and perform its obligations under all instruments and agreements delivered by it in connection with the Merv Acquisition, and (d) to grant to the Administrative Agent the Liens described in the Collateral Documents executed by such Credit Party, and to perform all of its obligations hereunder and under the other Loan Documents executed by it. Each Guarantor has full corporate, company or partnership power, as the case may be, to guarantee the Obligations.

**6.4 Execution, Delivery, Performance and Enforceability of Documents**

The Loan Documents delivered by each Credit Party have been duly authorized, executed, and delivered by such Credit Parties and constitute valid and binding obligations of each Credit Party party thereto enforceable against it in accordance with their terms, except as enforceability may be limited by Debtor Relief Laws and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law); and this Agreement and the other Loan Documents do not, nor does the performance or observance by the Borrower or any Guarantor of any of the matters and things herein or therein provided for, (a) contravene or constitute a default under any provision of law or any judgment, injunction, order or decree binding upon the Borrower or any Guarantor or any provision of the organizational documents (*e.g.*, charter, certificate or articles of incorporation, by laws, notice of articles, certificate or articles of association and operating agreement, unanimous shareholders' agreement (if any), partnership agreement, or other similar organizational documents) of the Borrower or any Guarantor, (b) contravene or constitute a default under any covenant, indenture or agreement of or affecting the Borrower or any Guarantor or any of their Property, in each case where such contravention or default, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect, or (c) result in the creation or imposition of any Lien on any Property of the Borrower or any Guarantor other than the Liens granted in favour of the Administrative Agent pursuant to the Collateral Documents.

**6.5 Use of Proceeds; Margin Stock**

The Term Loans are part of the purchase price of the Ames Acquired Companies in the context of the Merv Acquisition. Neither the Borrower nor any Guarantor is engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no

part of the proceeds of any Loan or any other extension of credit made hereunder will be used to purchase or carry any such margin stock or to extend credit to others for the purpose of purchasing or carrying any such margin stock. Margin stock (as hereinabove defined) constitutes less than 25% of the assets of the Borrower and its Subsidiaries which are subject to any limitation on sale, pledge or other restriction hereunder.

**6.6 Financial Reports**

The Borrower has delivered to the Lenders annual projections for each trailing twelve-month period ending December 31, 2025 through December 31, 2029 and, as of the Closing Date, such projections are based on reasonable estimates, information and assumptions and the Borrower has no reason to believe that such projections are incorrect or misleading in any material respect. Except as set forth on Schedule D hereto, all of the balance sheets, statements of income and cash flows furnished pursuant to Section 8.5 have been prepared in conformity with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, applied on a consistent basis (subject to (x) departures from GAAP or ASPE, as applicable, for the first fiscal quarter of fiscal year 2025 with respect to eliminations for intercompany transactions, certain consolidation entries not being accounted for, expensing of employer payroll taxes when paid and not accrued monthly and accrued expense account not being updated monthly, and (y) in the case of the unaudited financial statements, to year-end adjustments and the absence of footnote disclosures). All such financial statements fairly present in all material respects the financial position and results of operations of the Borrower and its Subsidiaries at the respective dates of such financial statements and for the respective periods covered thereby (subject, in the case of unaudited financial statements, to year-end adjustments and the absence of footnote disclosures).

**6.7 No Material Adverse Change**

Since February 5, 2026, there has been no change in the condition (financial or otherwise) of the Acquired Companies taken as a whole except those which individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect.

**6.8 Full Disclosure**

To the knowledge of the Borrower, the written statements and information furnished to the Administrative Agent and the Lenders by the Borrower and the Guarantors in connection with the negotiation of this Agreement and the other Loan Documents and the commitments by the Lenders to provide all or part of the financing contemplated hereby, when taken as a whole, do not as of the date thereof or date furnished contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading in light of the circumstances under which made, the Administrative Agent and the Lenders acknowledging that as to any projections furnished to the Administrative Agent and the Lenders, the Borrower only represents that the same were prepared on the basis of information and estimates that the Borrower believed to be reasonable. The information included in the Beneficial Ownership Certification, as supplemented or otherwise updated in accordance herewith from time to time, is true and correct in all respects.

**6.9 Trademarks, Franchises, and Licenses**

Except as described on Schedule B hereto, to the knowledge of the Borrower, Borrower and its Subsidiaries own, possess, or have the right to use all necessary patents, industrial designs, licenses, franchises, trademarks, trade names, trade styles, copyrights, trade secrets, know how, and confidential commercial and proprietary information to conduct their businesses as now conducted, without known infringement of any valid patent, industrial design, license, franchise, trademark, trade name, trade style, copyright or other proprietary right of any other Person, in each case where the failure to own, possess, or have such right would reasonably be expected to have a Material Adverse Effect.

**6.10 Governmental Authority and Licensing**

The Borrower and its Subsidiaries have received all licenses, permits, and approvals of all federal, state, provincial, territorial and local governmental authorities, if any, necessary to conduct their businesses, in each case where the failure to obtain or maintain the same would reasonably be expected to have a Material Adverse Effect. No investigation or proceeding which, could reasonably be expected to result in revocation or denial of any such license, permit or approval is pending or, to the knowledge of the Borrower, threatened, unless such revocation or denial would not reasonably be expected to have a Material Adverse Effect.

**6.11 Good Title**

From and after the Closing Date, the Borrower and its Subsidiaries have good and defensible title (or valid leasehold interests) to their assets as reflected on the most recent consolidated balance sheet of the Borrower and its Subsidiaries furnished to the Administrative Agent and the Lenders, except for assets sold or otherwise disposed of in the ordinary course of business, if sold or disposed of prior to the Closing Date, or in compliance with this Agreement, subject to no Liens other than such thereof as are permitted by Section 8.8 hereof.

**6.12 Litigation and Other Controversies**

There is no litigation or governmental or arbitration proceeding or labour controversy pending, nor to the knowledge of the Borrower threatened, against the Borrower or any Subsidiary or any of their Property which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

**6.13 Taxes**

Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all Tax returns required to be filed by the Borrower or any Subsidiary in any jurisdiction have, in fact, been filed, and all Taxes, assessments, fees and other governmental charges upon the Borrower or any Subsidiary or upon any of its Property, income or franchises, which are shown to be due and payable in such returns, have been paid, except such Taxes, assessments, fees and governmental charges, if any, as are being contested in good faith and by appropriate proceedings which prevent enforcement of the

matter under contest and as to which adequate reserves established in accordance with GAAP have been provided. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as disclosed in Schedule E hereto, the Borrower does not know of any proposed additional Tax assessment against it or its Subsidiaries for which adequate provisions in accordance with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, have not been made on their accounts. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or as disclosed in Schedule E hereto, adequate provisions in accordance with GAAP, ASPE or historical cost basis reflecting cash transactions with exceptions (*i.e.*, accrued liabilities), as applicable, for Taxes on the books of the Borrower and each Subsidiary have been made for all open years, and for its current fiscal period.

**6.14 Approvals**

No authorization, consent, license or exemption from, or filing or registration with, any court or governmental department, agency or instrumentality, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery or performance by the Borrower or any Subsidiary of any Loan Document, except for such approvals, consents, authorizations, licenses, exceptions, filings or registrations which have been obtained or made prior to the date of this Agreement and remain in full force and effect, and except, in the case of any approval or consent under any covenant, indenture or agreement, where the failure to obtain the same would not reasonably be expected to have a Material Adverse Effect, other than in connection with any Perfection Requirement.

**6.15 Affiliate Transactions**

Except for Permitted Transactions with Affiliates, none of the Borrower or any Subsidiary is a party to any contracts or agreements with any of its Affiliates (other than with the Borrower or any Wholly-owned Subsidiaries) on terms and conditions which are less favourable to the Borrower or such Subsidiary than would be usual and customary in similar contracts or agreements between Persons not affiliated with each other.

**6.16 Investment Company**

None of the Borrower or any Subsidiary is an “investment company” or a company “controlled” by an “investment company” within the meaning of, and subject to registration under, the Investment Company Act of 1940, as amended.

**6.17 ERISA**

Except as would not reasonably be expected to have a Material Adverse Effect, the Borrower and each other member of its Controlled Group have made all required contributions to each Plan subject to Section 412 of the Code or Section 302 of ERISA and each such Plan satisfies the minimum funding standard of such sections of the Code or ERISA to the extent applicable to its Plans and has not incurred any liability to the PBGC, or any Plan or Multiemployer Plan under Title IV of ERISA other than a liability to the PBGC for premiums

under Section 4007 of ERISA. Except as would not reasonably be expected to have a Material Adverse Effect, each Plan is in compliance with the applicable provisions of ERISA and the Code and if intended to be qualified under Section 401(a) of the Code has been determined by the IRS to be so qualified or is in the process of receiving approval from the IRS that the Plan is qualified and nothing has occurred that would negatively affect its approval. There are no actions, suits or claims pending against or involving a Plan (other than routine claims for benefits) or, to the knowledge of Holdings, the Borrower or any member of the Controlled Group, threatened, which would reasonably be expected to be asserted successfully against any Plan, and if so asserted successfully, would reasonably be expected either singly or in the aggregate to result in a Material Adverse Effect. Except as would not reasonably be expected to have a Material Adverse Effect: (a) no Reportable Event has occurred, (b) neither the Borrower, its Subsidiaries nor any member of the Controlled Group has received any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (c) neither Holdings, the Borrower, its Subsidiaries nor any member of the Controlled Group has withdrawn from any Plan with two or more contributing sponsors or terminated any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, (d) there has been no withdrawal of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, (e) no Plan is “at risk” within the meaning of Section 430 of the Code nor is any Multiemployer Plan in “endangered” or in “critical” status as defined in Section 432 of the Code, (f) no Plan has engaged in or to the knowledge of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group is currently engaging in, a non-exempt prohibited transaction under ERISA or Section 4975 of the Code, and (g) no event has occurred that could increase the contingent liability of Holdings, the Borrower or any Subsidiary or any member of the Controlled Group for post-retirement benefits. Assuming none of the Lenders are using “plan assets” with respect to their entrance into, participation in, administration of and performance of the Term Loans or this Agreement, neither the assets of Holdings or the Borrower or the collateral are (a) treated as “plan assets” for purposes of Section 3(42) of ERISA as to which the entering into and performance of this Agreement and the transactions contemplated hereby would constitute a non-exempt prohibited transaction under ERISA or Section 4975 of the Code, or (b) assets of an “employee benefit plan” (as defined in Section 3(3) of ERISA that is subject to Similar Law and entering into and performance of this Agreement and the transactions contemplated hereby would constitute a violation of any Similar Law. Neither Holdings or the Borrower has taken, or omitted to take, any action which would result in any Collateral being treated as “plan assets” for purposes of Section 3(42) of ERISA or would otherwise subject the Collateral to Similar Law.

**6.18 Canadian Defined Benefit Pension Plan**

No Borrower nor any Subsidiary sponsors, administers, contributes to, is required to contribute to, or other has any actual or contingent liability in respect of any Canadian Defined Benefit Pension Plan.

**6.19 Compliance with Laws**

(a) Except as described in Schedule F hereto, the Borrower and its Subsidiaries are in compliance with the requirements of all laws, rules and regulations applicable to or pertaining to each of them, their Property or their business operations, except where any such noncompliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. This Section 6.19(a) does not relate to intellectual property, which is the subject of Section 6.9.

(b) Except as described in Schedule F hereto, without limiting the representations and warranties set forth in Section 6.19(a) above, except for such matters, individually or in the aggregate, which would not reasonably be expected to result in a Material Adverse Effect, the Borrower represents and warrants that: (i) the Borrower and its Subsidiaries, and each of the Premises, comply in all material respects with all applicable Environmental Laws; (ii) the Borrower and its Subsidiaries have obtained all governmental approvals required for their operations and each of the Premises by any applicable Environmental Law; (iii) the Borrower and its Subsidiaries have not, and the Borrower has no knowledge of any other Person who has, caused any Release, threatened Release or disposal of any Hazardous Material at, on, about, or off any of the Premises in any material quantity and, to the knowledge of the Borrower, none of the Premises are adversely affected by any Release, threatened Release or disposal of a Hazardous Material originating or emanating from any other property; (iv) none of the Premises contain and have contained any: (1) underground storage tank, (2) material amounts of asbestos containing building material, (3) landfills or dumps, (4) hazardous waste management facility as defined pursuant to RCRA or any comparable state, provincial, territorial or local law, or (5) site on or nominated for the National Priority List promulgated pursuant to CERCLA or any state remedial priority list promulgated or published pursuant to any comparable state, provincial, territorial or local law; (v) the Borrower and its Subsidiaries have not used a material quantity of any Hazardous Material and have conducted no Hazardous Material Activity at any of the Premises; (vi) the Borrower and its Subsidiaries have no material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state, provincial, territorial or local law; (vii) the Borrower and its Subsidiaries are not subject to, have no notice or knowledge of and are not required to give any notice of any Environmental Claim involving the Borrower or any Subsidiary or any of the Premises, and there are no conditions or occurrences at any of the Premises that could reasonably be anticipated to form the basis for an Environmental Claim against the Borrower or any Subsidiary or such Premises; (viii) none of the Premises are subject to any, and the Borrower has no knowledge of any, imminent restriction on the ownership, occupancy, use or transferability of the Premises in connection with any (1) Environmental Law or (2) Release, threatened Release or disposal of a Hazardous Material; and (ix) there are no conditions or circumstances at any of the Premises which pose an unreasonable risk to the environment or the health or safety of Persons.

**6.20 Other Agreements**

None of the Borrower or any Subsidiary is in default under the terms of any covenant, indenture or agreement of or affecting such Person or any of its Property, which default if uncured would reasonably be expected to have a Material Adverse Effect.

**6.21 Solvency**

The Borrower and its Subsidiaries on a consolidated "going concern" basis are solvent, able to pay their debts as they become due, and have sufficient capital to carry on their business and all businesses in which they are about to engage.

**6.22 No Broker Fees**

Except as disclosed in Schedule G hereto, no broker's or finder's fee or commission will be payable with respect hereto or to any of the transactions contemplated thereby as a result of any actions by the Borrower or any of its Subsidiaries; and the Borrower hereby agrees to indemnify the Administrative Agent and the Lenders against, and agree that they will hold the Administrative Agent and the Lenders harmless from, any claim, demand, or liability for any such broker's or finder's fees alleged to have been incurred in connection herewith or therewith and any expenses (including reasonable attorneys' fees) arising in connection with any such claim, demand, or liability.

**6.23 No Default**

No Default or Event of Default has occurred and is continuing.

**6.24 OFAC**

It is not in violation of any of the country or list based economic and trade sanctions applicable to it and administered and enforced by OFAC. No Credit Party or Subsidiary is a Sanctioned Person or a Sanctioned Entity and no Credit Party or Subsidiary is violating or has violated Sanctions or Sanctions Programs.

**6.25 Anti-Corruption Laws**

No part of the proceeds of the Term Loans shall be used, directly or indirectly: (i) to offer or give anything of value to any official or employee of any foreign government department or agency or instrumentality or government-owned entity, to any foreign political party or party official or political candidate or to any official or employee of a public international organization, or to anyone else acting in an official capacity (collectively, "**Foreign Official**"), in order to obtain, retain or direct business by (A) influencing any act or decision of such Foreign Official in his official capacity, (B) inducing such Foreign Official to do or omit to do any act in violation of the lawful duty of such Foreign Official, (C) securing any improper advantage or (D) inducing such Foreign Official to use his influence with a foreign government or instrumentality to affect or influence any act or decision of such government or instrumentality;

and (ii) to cause any Lender to violate any applicable Anti-Corruption Laws. Furthermore, the Credit Parties and their Subsidiaries and, to the knowledge of the Credit Parties, their respective directors, officers, employees, agents and Affiliates have conducted their business in compliance with Anti-Corruption Laws in all material respects and have instituted and maintain policies and procedures reasonably designed to ensure, and which are reasonably expected to ensure, continued compliance therewith.

**6.26 Sanctions Laws**

No Credit Party or Subsidiary and to the knowledge of the Borrower, no Affiliate of a Credit Party or Subsidiary acting or benefiting in any capacity in connection with the Term Loans or any of its or their respective directors, officers, and employees, or to the Borrower's knowledge, any of its or their respective agents or representatives, is any of the following (a "**Restricted Person**"): (i) a Sanctioned Person, (ii) a Sanctioned Entity, (iii) any other Person with which any Credit Party is prohibited from dealing under any Sanctions applicable to such a Credit Party, or (iv) a Person that derives more than 10% of its annual revenue from investments in or transactions with any Person described in this Section 6.25. Further, none of the proceeds from the Term Loans shall be used to (i) finance or facilitate, directly or indirectly, any activities, business or transaction with, investment in, or any dealing for the benefit of, any Restricted Person or Sanctioned Entity or (ii) in any manner that would result in the violation of any Sanctions applicable to any party hereto or could cause any party to this Agreement to become a Restricted Person. Each Credit Party and its Subsidiaries has instituted and maintains in effect policies and procedures reasonably designed to ensure compliance by the Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents with Sanctions Programs and all Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents are in compliance with Sanctions Programs.

**6.27 Anti-Money Laundering Laws and Anti-Corruption Laws**

Each Credit Party and each Subsidiary, and to the knowledge of the Borrower, their respective directors, officers, employees, agents and Affiliates are and have been at all times in compliance, in all material respects, with the applicable Anti-Money Laundering Laws, Anti-Corruption Laws. Each Credit Party and its Subsidiaries has instituted and maintains, and will continue to maintain, in effect policies and procedures that are reasonably designed, risk-based and effective at ensuring compliance by the Credit Parties, their Subsidiaries and their respective directors, officers, employees, and agents with applicable Anti-Money Laundering Laws and Anti-Corruption Laws. None of the Credit Parties, nor their Subsidiaries, and to the knowledge of the Borrower, their respective directors, officers, employees, agents and Affiliates is or has been subject to any investigation, inquiry, or enforcement proceedings by a Governmental Authority regarding any offense or alleged offense under any Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions, and, to the knowledge of the Borrower, no such investigation, inquiry or proceeding is pending or has been threatened.

**6.28 RCRA**

No real estate located in the United States of America that is subject to a Mortgage contains any (i) hazardous waste management facility as defined pursuant to RCRA or any comparable state law, or (ii) site on or nominated for the National Priorities List promulgated pursuant to CERCLA or any State remedial priority list promulgated or published pursuant to any comparable State law.

**6.29 Charitable Status**

Neither the Borrower nor any of its Subsidiaries is a charity registered with the Canada Revenue Agency, nor a charitable organization described in Section 501(c)(3) of the Code and none of the Borrower or its Subsidiaries solicits charitable financial donations from the public.

**6.30 IEEPA Refunds**

As of the Closing Date, to the knowledge of the Borrower, the aggregate amount of Refund Requests made by the Credit Parties with respect to solicited IEEPA Refunds that can be owed to (i) Venanpri is $3,640,250, and (ii) Griffon is $12,392,017.

**6.31 Third-Party Benefit**

None of the Term Loans under this Agreement and none of the other services and products to be provided by the Lenders pursuant to this Agreement will be used by, on behalf of or for the benefit of any person other than the Borrower, the Guarantors and their Subsidiaries.

## ARTICLE 7
## CONDITIONS PRECEDENT

The obligation of each Lender to make available or continue any Term Loan shall be subject to the following conditions precedent:

**7.1 All Credit Events**

At the time of each Credit Event hereunder (including the Borrowing made on the Closing Date):

(a) each of the representations and warranties set forth herein and in the other Loan Documents shall be and remain true and correct in all material respects (except that such that materiality qualifier shall not be applicable to any representation and warranty that is already qualified or modified by materiality in the text thereof) as of said time, except to the extent the same expressly relate to an earlier date; and

(b) no Default or Event of Default shall have occurred and be continuing or would occur as a result of such Credit Event;

**7.2 Conditions to Closing Date**

The effectiveness of this Agreement and the obligations of each Lender to make the Credit Events to be made on the Closing Date is subject to the satisfaction, prior to or concurrently with such Credit Events, of the following conditions precedent:

(a) the conditions precedent in Section 7.1 shall have been satisfied;

(b) the Administrative Agent and each Lender shall have received this Agreement duly executed by (i) the Borrower, (ii) the Administrative Agent, and (iii) the Lenders;

(c) the Administrative Agent and each Lender shall have received copies of the Borrower's, each Guarantor's and Holdings' articles of incorporation, notice of articles, bylaws, limited liability company agreements, unanimous shareholders' agreement (if any) or comparable organizational documents and any amendments thereto, certified in each instance by an Authorized Representative;

(d) the Administrative Agent and each Lender shall have received copies of resolutions of the Borrower's, each Guarantor's, and Holdings' board of directors, board of managers, partners, shareholders or other governing body, as applicable, authorizing the execution, delivery and performance of the Loan Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby, together with specimen signatures of the persons authorized to execute such documents on the Borrower's, such Guarantor's and Holdings' behalf, all certified in each instance by an Authorized Representative;

(e) the Administrative Agent and each Lender shall have received copies of the certificates of good standing, certificates of status or profile reports, as applicable, for the Borrower, each Guarantor and Holdings from its jurisdiction of incorporation or organization;

(f) receipt by the Administrative Agent and each Lender of an executed copy of the Second Lien Tranche B Subordination Agreement and the Pari Passu Second Lien Intercreditor Agreement, in each case in form and substance satisfactory to the Lenders;

(g) concurrent advance of the Second Lien Tranche A Debt under the Second Lien Tranche A Credit Agreement;

(h) confirmation of concurrent closing of the Merv Acquisition;

(i) since September 30, 2025, there has not been any event, occurrence, development or circumstances which has had or which could reasonably be expected to have a “Venapri Material Adverse Effect” (as defined in the Purchase Agreement) except as disclosed in the Schedules of the Purchase Agreement;

(j) since September 30, 2025, there has not been any event, occurrence, development or circumstances which has had or which could reasonably be expected to have an “Ames Material Adverse Effect” (as defined in the Purchase Agreement) except as disclosed in the Schedules of the Purchase Agreement;

(k) the Administrative Agent and each Lender shall have received customary evidence of insurance required to be maintained pursuant to this Agreement subject to the provisions of Section 8.4 of this Agreement;

(l) this Agreement and all security required shall have been executed and delivered, all in form and substance satisfactory to the Administrative Agent and the Lenders and the Administrative Agent and the Lenders shall have received satisfactory evidence that the Borrower and the Guarantors have obtained the consents of all Governmental Authorities required in connection with the execution of the Loan Documents and the consummation of the financing transactions contemplated thereby;

(m) the Loan Documents and all other documents and instruments required to create and perfect the Administrative Agent’s security interest in the Collateral as second ranking Lien (subject to Permitted Liens) shall have been executed and delivered and, if applicable, be in proper form for filing and registration and the Administrative Agent and the Lenders shall have received confirmation that Liens on the Collateral securing the Term Credit constitute second ranking Liens (subordinate only to the Liens securing the First Lien Facilities) (subject to Permitted Liens) and are perfected (including the filing of financing statements);

(n) the Administrative Agent and the Lenders shall have received an officer’s certificate or partner’s certificate, certificate of incumbency (or equivalent document in the respective jurisdiction) and certified copies of resolutions of the board of directors, board of managers, partners, shareholders or other governing body, as applicable, of each Credit Party and Holdings concerning the due authorization, execution and delivery of the Loan Documents to which it is a party, and such related matters as the Administrative Agent and the Lenders may reasonably require;

(o) the Borrower shall have paid or shall concurrently pay to the Administrative Agent all reasonable and documented fees and expenses (including the Administrative Agent’s legal expenses) relating to the preparation and negotiation of the Loan Documents;

(p) the Lenders shall have received projections for fiscal years 2026, 2027, 2028 and 2029 and the combined reported income statement as of December 31, 2025;

(q) the Administrative Agent and the Lenders shall have received for each Lender a list of the Borrower's Authorized Representatives;

(r) receipt by the Administrative Agent and the Lenders of true copies of the documents related to the Permitted MUFG AR Program;

(s) receipt by the Administrative Agent of the IEEPA Refund Letter Agreement;

(t) the Administrative Agent shall have received for itself and for the Lenders (as applicable) all fees required to be paid on or prior to the Closing Date;

(u) the Administrative Agent and the Lenders shall have received financing statement, tax, execution and judgment lien search results against the Property of the Borrower, each Guarantor and Holdings evidencing (i) the absence of Liens on its Property except as permitted by Section 8.9 hereof and (ii) filed and effective PPSA financing statements or UCC financing statements, as applicable, against the Borrower, each Guarantor and Holdings, as debtor, in favour of the Administrative Agent, as secured party;

(v) the Administrative Agent and the Lenders shall have received a solvency certificate from a senior financial officer of the Borrower certifying that the Borrower and its Subsidiaries, on a consolidated basis after giving effect to the Merv Acquisition and all related transactions, are solvent;

(w) the Administrative Agent and the Lenders shall have received the opinion of counsel to the Borrower, each Guarantor and Holdings, in form and substance reasonably satisfactory to the Administrative Agent and the Lenders;

(x) the Administrative Agent and the Lenders shall have received satisfactory evidence that the Borrower and the Included Subsidiaries have obtained all required consents and approvals of all Persons including all requisite governmental authorities, to the execution, delivery and performance of this Agreement and the other Loan Documents (except in the case of any consent or approval under any covenant, indenture or agreement, where the failure to obtain the same would not reasonably be expected to have a Material Adverse Effect);

(y) receipt and review by the Lenders of a third-party quality of earnings report in respect of the Acquired Companies prepared by RSM and PwC confirming minimum Adjusted EBITDA for the twelve months ended June 30, 2025 of $68,082,000 and confirmatory legal diligence on the Acquired Companies;

(z) the Lenders shall have received satisfactory evidence that the Total Funded Debt/Adjusted EBITDA Ratio and Senior Funded Debt / Adjusted EBITDA Ratio

based on Adjusted EBITDA as of March 31, 2026 on a *pro forma* basis as of the Closing Date, is less than or equal to 3.35 to 1.00 and 2.10 to 1.00, respectively;

(aa) an executed copy of the Purchase Agreement and all material documentation relating to the Purchase Agreement shall have been delivered to the Administrative Agent and the Lenders;

(bb) a source and use of funds statement and an outline of the flow of funds from the Term Credit shall have been delivered to the Administrative Agent and the Lenders confirming that the advance under the Term Credit will be used solely for the purposes provided for herein;

(cc) receipt of all information necessary for the Administrative Agent and each of the Lenders to comply with legal and internal requirements in respect of Anti-Money Laundering Laws (including the Patriot Act and the Beneficial Ownership Regulations), proceeds of crime, Sanctions, and “know your customer” requirements to the extent requested by them at least five (5) Business Days prior to the Closing Date;

(dd) arrangements satisfactory to the Lenders for repayment in full of all Existing Debt, concurrent with the initial Borrowing under the Term Credit;

(ee) releases, discharges and postponements with respect to all Liens which are not permitted pursuant to Section 8.8, if any, shall have been delivered to the Administrative Agent and the Lenders in form satisfactory to the Administrative Agent and the Lenders;

(ff) the Administrative Agent and the Lenders shall have received such additional evidence, documents or undertakings as the Lenders shall reasonably request to establish the consummation of the transactions contemplated hereby and be satisfied, acting reasonably, as to the taking of all proceedings in connection herewith in compliance with the conditions set forth in this Agreement;

(gg) the Administrative Agent and the Lenders shall have received evidence satisfactory to it that the First Lien Credit Agreement has been duly executed and delivered by all parties thereto and has become effective in accordance with its terms, and the initial extensions of credit thereunder have been made or are being made concurrently with the initial funding of the Term Loans hereunder; and

(hh) the establishment, to the satisfaction of the Administrative Agent and the Lenders, of the JV Real Property Bank Account which shall be subject to a deposit account control agreement in favor of the Administrative Agent into which proceeds in respect of the JV Real Property will be deposited and applied to the senior priority repayment of the Obligations in accordance herewith.

## ARTICLE 8
## COVENANTS

The Borrower agrees that, so long as there exists any Credit Exposure, except to the extent compliance in any case or cases is waived in writing pursuant to the terms of Section 13.14 hereof:

### 8.1 Maintenance of Business

The Borrower shall, and shall cause each Subsidiary to, preserve and maintain its existence, except as otherwise provided in Section 8.11(c) hereof. The Borrower shall, and shall cause each Subsidiary to, preserve and keep in force and effect all licenses, permits, franchises, approvals, patents, industrial designs, trademarks, trade names, trade styles, copyrights, and other proprietary rights necessary to the proper conduct of its business where the failure to do so would reasonably be expected to have a Material Adverse Effect.

### 8.2 Maintenance of Properties

The Borrower shall, and shall cause each Subsidiary to, maintain, preserve, and keep its property, plant, and equipment in good repair, working order and condition (ordinary wear and tear excepted), and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments thereto so that at all times the efficiency thereof shall be fully preserved and maintained, except to the extent that, in the reasonable business judgment of such Person, any such Property is no longer necessary for the proper conduct of the business of such Person.

### 8.3 Taxes and Assessments

The Borrower shall duly file all Tax returns required to be filed by it or any Subsidiary in any jurisdiction and shall duly pay and discharge, and shall cause each Subsidiary to duly pay and discharge, all material Taxes, rates, assessments, fees and governmental charges upon or against it or its Property, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that the same are being contested in good faith and by appropriate proceedings that prevent enforcement of the matter under contest and adequate reserves are provided therefor.

### 8.4 Insurance

The Borrower shall insure and keep insured, and shall cause each Subsidiary to insure and keep insured, with good and responsible insurance companies, all insurable Property owned by it which is of a character usually insured by Persons similarly situated and operating like Properties against loss or damage from such hazards and risks, and in such amounts, as are insured by Persons similarly situated and operating like Properties; and each of the Borrower shall insure, and shall cause each Subsidiary to insure, such other hazards and risks (including, without limitation, business interruption, employers' and public liability risks) as and to the extent usually insured by Persons similarly situated and conducting similar businesses.

The Borrower shall in any event maintain, and cause each Subsidiary to maintain, insurance on the Collateral to the extent required by the Collateral Documents. The Borrower shall, upon the request of the Administrative Agent, furnish to the Administrative Agent and the Lenders a certificate setting forth in summary form the nature and extent of the insurance maintained pursuant to this Section. Notwithstanding the foregoing, Federal Flood Insurance shall not be required for (x) Mortgaged Property not located in a Special Flood Hazard Area or (y) Mortgaged Property located in a Special Flood Hazard Area in a community that does not participate in the National Flood Insurance Program.

**8.5 Financial Reports and Notices**

The Borrower shall, and shall cause each Subsidiary to, maintain a standard system of accounting in accordance with GAAP and shall furnish to the Administrative Agent, each Lender and each of their duly authorized representatives such information respecting the business and financial condition of the Borrower and each Subsidiary of the Borrower as the Administrative Agent or such Lender may reasonably request; and without any request, shall furnish to the Administrative Agent and the Lenders:

(a) as soon as available, and in any event no later than sixty (60) days after the last day of each fiscal quarter (other than the fourth fiscal quarter) (and ninety (90) days for the first (1st) four fiscal quarters following the Closing Date) of each fiscal year of the Borrower, (i) a copy of (x) the consolidated balance sheet of the Borrower and its Subsidiaries as of the last day of such fiscal quarter and (y) the consolidated statements of operations, stockholders' equity (or deficit), and cash flows of the Borrower and its Subsidiaries for such fiscal quarter and for the fiscal year to date period then ended, each in reasonable detail showing in comparative form the figures for the corresponding date and periods in (1) the previous fiscal year, and (2) the business plan of the Borrower furnished to the Administrative Agent pursuant to Section 8.5(e) hereof, prepared by the Borrower in accordance with GAAP (subject to the absence of footnote disclosures and year-end audit adjustments) and certified to by its chief financial officer or another officer of the Borrower acceptable to the Administrative Agent (at the direction of the Required Lenders) and (ii) a narrative report and management's discussion and analysis, in form and scope as shall be requested by the Borrower and approved by the Administrative Agent (at the direction of the Required Lenders), such approval not to be unreasonably withheld, of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal quarter and fiscal year-to-date period then ended;

(b) as soon as available, and in any event no later than one-hundred and twenty (120) days after the last day of each fiscal year of the Borrower ending thereafter, (i) a copy of (x) the consolidated balance sheet of the Borrower and its Subsidiaries as of the last day of such fiscal year and (y) the consolidated statements of operations, stockholders' equity (or deficit), and cash flows of the Borrower and its Subsidiaries for such fiscal year, and accompanying notes thereto, each in reasonable detail showing in comparative form the figures for the

previous fiscal year accompanied by (1) an unqualified opinion (as to scope of audit and going concern (except for any such qualification pertaining to the impending maturity of any Indebtedness for Borrowed Money, including the Term Loans, occurring within twelve (12) months of the date of the relevant audit opinion or the actual or prospective breach of any financial covenant)) of a firm of independent public accountants of recognized national standing, selected by the Borrower to the effect that the financial statements have been prepared in accordance with GAAP and present fairly in all material respects the consolidated financial condition of the Borrower and its Subsidiaries as of the close of such fiscal year and the results of their operations and cash flows for such fiscal year, and (2) a reconciliation, prepared by management of the Borrower, of such financial statements to the annual consolidated financial statements of the Borrower and its Subsidiaries for such fiscal year delivered pursuant to subsection 8.5(b) above, and (ii) a narrative report and management's discussion and analysis, in form and scope as shall be requested by the Borrower and approved by the Administrative Agent (at the direction of the Required Lenders), such approval not to be unreasonably withheld, of the financial condition and results of operations of the Borrower and its Subsidiaries for such fiscal year;

(c) promptly after receipt thereof, any additional written reports, management letters or other detailed information contained in writing concerning significant aspects of the Borrower's or any of its Subsidiaries' operations and financial affairs given to it by its independent public accountants;

(d) promptly after receipt thereof, a copy of each audit made by any regulatory agency of the books and records of the Borrower or any of its Subsidiaries or of notice of any noncompliance with any applicable law, regulation or guideline relating to the Borrower or any Subsidiary, or its business the effect of which would reasonably be expected to have a Material Adverse Effect;

(e) as soon as available, and in any event no later than ninety (90) days after the end of each fiscal year (and one-hundred and twenty (120) days for fiscal year ended December 31, 2026) of the Borrower ending thereafter, a copy of the Borrower's consolidated business plan for the following fiscal year, such business plan to show the Borrower's projected consolidated revenues, expenses and balance sheet on a month-by-month basis, such business plan to be in reasonable detail prepared by the Borrower and in form reasonably satisfactory to the Administrative Agent (at the direction of the Required Lenders) (which shall include a summary of all assumptions made in preparing such business plan) and, following the consummation of any Acquisition, the Borrower shall provide an update of such business plan (it being understood that the Borrower shall not be required to update the "core" business plan and shall only be required to reflect any incremental changes), giving effect to such Acquisition within a reasonable period following such Acquisition;

(f) promptly upon the occurrence thereof, notice of any Change of Control;

(g) promptly after knowledge thereof shall have come to the attention of any responsible officer of the Borrower, written notice of (i) any threatened or pending litigation or governmental, regulatory or arbitration proceeding or labor controversy or fine, penalty or other similar monetary obligation against or imposed upon the Borrower or any Subsidiary or any of their Property which, if adversely determined, could reasonably be expected to have a Material Adverse Effect or could reasonably be expected to give rise to an Event of Default or (ii) the occurrence of any Default or Event of Default hereunder;

(h) with each of the financial statements furnished to the Lenders pursuant to subsection (a) or (b) above, a written certificate in substantially the form attached hereto as Exhibit E or otherwise reasonably satisfactory to the Administrative Agent (at the direction of the Required Lenders), signed on behalf of the Borrower by the chief financial officer of the Borrower or another officer of the Borrower acceptable to the Administrative Agent (at the direction of the Required Lenders) to the effect that to the best of such officer's knowledge and belief no Default or Event of Default has occurred during the period covered by such statements or, if any such Default or Event of Default has occurred during such period, setting forth a description of such Default or Event of Default and specifying the action, if any, taken by the Borrower or any Subsidiary to remedy the same. Such certificate shall also set forth the calculations supporting such statements in respect of Section 8.23 hereof;

(i) such other financial and operating statements and reports as the Administrative Agent or any Lender may reasonably request;

(j) promptly upon receipt or transmission thereof by the Borrower or any of its Subsidiaries, and in any event no later than three (3) Business Days after the date of such receipt or transmission, copies of all written communications or notifications to and from any insurance company regarding termination, cancellation, or non-renewal of any insurance policy required to be maintained pursuant to Section 8.4; and

(k) (i) promptly, and in any event no later than three (3) Business Days following such request, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the Act or other applicable Anti-Money Laundering Laws, and (ii) promptly, and in any event no later than three (3) Business Days following such request, upon the request of the Administrative Agent or any Lender, if the Borrower and/or any other Guarantor qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, deliver a Beneficial Ownership Certification in relation to such Person.

**8.6 Inspection**

The Borrower shall, and shall cause each Subsidiary to, permit the Administrative Agent, each Lender, and each of their duly authorized representatives and agents to visit and inspect any of its Property, corporate books, and financial records, to examine and make copies of its books of accounts and other financial records, and to discuss its affairs, finances, and accounts with, and to be advised as to the same by, its officers, employees and independent public accountants (and by this provision the Borrower hereby authorizes such accountants to discuss with the Administrative Agent and such Lenders the finances and affairs of the Borrower and its Subsidiaries) at such reasonable times and intervals as the Administrative Agent or any such Lender may designate and, so long as no Event of Default exists, with reasonable prior notice to the Borrower; *provided, however*, that in the absence of any Event of Default, the Borrower shall not be required to reimburse the Administrative Agent and the Lenders for more than one such inspection in any calendar year.

**8.7 Borrowings and Guarantees**

The Borrower shall not, nor shall it permit any Subsidiary to, issue, incur, assume, create or have outstanding any Indebtedness for Borrowed Money or be or become liable as endorser, guarantor, surety or otherwise for any debt, obligation or undertaking of any other Person, or otherwise agree to provide funds for payment of the obligations of another, or supply funds thereto or invest therein or otherwise assure a creditor of another against loss, or apply for or become liable to the issuer of a letter of credit which supports an obligation of another, or subordinate any claim or demand it may have to the claim or demand of any other Person; *provided, however*, that the foregoing shall neither restrict nor operate to prevent:

(a) the Obligations of the Borrower and the Guarantors owing to the Administrative Agent and the Lenders (and their Affiliates);

(b) purchase money indebtedness and Capitalized Lease Obligations of the Borrower and its Subsidiaries in an amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding, *provided* that no such indebtedness or Capitalized Lease Obligations owing to an ONCAP Entity or Griffon Entity or any of their Affiliates shall be permitted under this Section 8.7(b);

(c) endorsement of items for deposit or collection of commercial paper received in the ordinary course of business;

(d) indebtedness incurred as a result of intercompany advances permitted by Sections 8.10(g), (h) or (i);

(e) indebtedness of the Borrower pursuant to the Borrower Unsecured Notes;

(f) debt related to unfunded pension obligations;

(g) debt relating to performance bonds, surety bonds, appeal bonds, workers compensation bonds and similar obligations;

(h) the Second Lien Tranche A Debt and debt under the First Lien Facilities;

(i) debt related to interest rate and foreign exchange hedging arrangements with a Lender or an Affiliate of a Lender;

(j) debt of Subsidiaries of the Borrower that are not Guarantors in an aggregate amount outstanding not to exceed the greater of $6,000,000 and 9% of Adjusted EBITDA;

(k) intercompany debt owing by a Credit Party to a Credit Party;

(l) guarantees by the Borrower of obligations of any Subsidiary Guarantor, guarantees by any Subsidiary Guarantor of obligations of the Borrower or any other Subsidiary Guarantor, in each case to the extent such obligations are not prohibited by the terms hereof;

(m) (i) subordinated seller paper with no amortization prior to the Maturity Date, (ii) earn-outs, and (iii) deferred purchase price obligations, in an amount not to exceed an aggregate of the greater of (x) $6,000,000, and (y) 9% of Adjusted EBITDA at any one time outstanding after the Closing Date;

(n) indebtedness, guarantees and earn-out obligations of the Borrower and its Subsidiaries not otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000 and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding;

(o) the MUFG Debt and the Securitization Notes, including the issuance of subordinate notes by the Special Purpose Entities to the Sellers;

(p) indebtedness owing by Credit Parties pursuant to the Credit Cards; and

(q) indebtedness, guarantees and earn-out obligations incurred to refinance indebtedness, guarantees and earn-out obligations otherwise permitted under this Section 8.7, provided that the principal amount, guaranteed amount or amount of such earn-out obligations, as the case may be, is not increased.

Notwithstanding anything to the contrary set forth herein, no Credit Party shall be permitted to create, incur, assume, guaranty or otherwise become or remain directly or indirectly liable with respect to any Indebtedness that is from or of a Subsidiary that is a non-Credit Party (such creation, incurrence, assumption or guaranty being referred to as "**Non-Credit Party Indebtedness of Credit Parties**"), in each case, to the extent that the structuring of any claims with respect to any Indebtedness created, assumed, incurred or guaranteed by such Credit Parties, together with any Non-Credit Party Indebtedness of Credit Parties, could reasonably be

expected to result in two or more bankruptcy claims against the same Credit Party for direct and indirect obligations against the same Credit Party, arising from one transaction or series of transactions relating to the same underlying Non-Credit Party Indebtedness of Credit Parties.

**8.8 Holdings**

Notwithstanding anything contained in this Agreement to the contrary, permit Holdings to (i) incur any Debt other than debt owing to its shareholders or grant any Liens (other than pursuant to the Security and the Second Lien Tranche A Security or in connection with the First Lien Facilities), (ii) own any assets, other than Equity of the Borrower that is pledged to the Administrative Agent and assets with a *de minimis* value necessary to carry on its administrative functions, or (iii) carry on any business other than engaging in activities incidental to owning Equity of the Borrower, or otherwise customary for a holding company.

**8.9 Liens**

The Borrower shall not, nor shall it permit any Subsidiary to, create, incur or permit to exist any Lien of any kind on any Property owned by any such Person; *provided, however,* that the foregoing shall not apply to nor operate to prevent:

(a) Liens arising by statute in connection with worker's compensation, unemployment insurance, old age benefits, social security obligations, Taxes, assessments, statutory obligations or other similar charges (other than Liens arising under ERISA), good faith cash deposits in connection with tenders, contracts or leases to which the Borrower or any Subsidiary is a party or other cash deposits required to be made in the ordinary course of business, *provided* in each case that the obligation is not for borrowed money and that the obligation secured is not overdue or, if overdue, is being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves have been established therefor;

(b) mechanics', workmen's, materialmen's, landlords', carriers' or other similar Liens with respect to obligations arising in the ordinary course of business which are not due or which are being contested in good faith by appropriate proceedings which prevent enforcement of the matter under contest;

(c) Liens on equipment (and proceeds thereof) of the Borrower or any Subsidiary created solely for the purpose of securing indebtedness and Capital Lease Obligations permitted by Section 8.7(b) hereof, representing or incurred to finance the purchase price of such Property, *provided* that no such Lien shall extend to or cover other Property of the Borrower or such Subsidiary other than the respective Property (and proceeds thereof) so acquired, and the principal amount of indebtedness secured by any such Lien shall at no time exceed the purchase price of such Property, as reduced by repayments of principal thereon;

(d) any interest or title of a lessor or licensor under any operating lease or license;

(e) easements, rights of way, restrictions, and other similar encumbrances against real property incurred in the ordinary course of business which, in the aggregate, are not substantial in amount and which do not materially detract from the value of the Property subject thereto or materially interfere with the ordinary conduct of the business of the Borrower or any Subsidiary;

(f) customary rights of setoff, revocation, refund or chargeback under deposit agreements with banks or other financial institutions where the Borrower or any Subsidiary maintains deposits in the ordinary course of business;

(g) Liens granted in favour of the Administrative Agent pursuant to the Collateral Documents;

(h) the Second Lien Tranche A Security and the Liens securing the First Lien Facilities;

(i) Liens not otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000 and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding;

(j) Liens on Collateral owned by, and on the Equity of (other than Equity required to be pledged in favor of the Administrative Agent), any non Credit Parties securing indebtedness permitted pursuant to this Agreement of such non Credit Parties;

(k) deposits in favour of customers or as cash collateral used to secure Letters of Credit (as defined under the First Lien Credit Agreement), in each case supporting long-term warranties provided to customers in an aggregate outstanding amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA;

(l) Permitted MUFG Liens;

(m) Liens securing unfunded pension obligations;

(n) Liens securing performance bonds, surety bonds, appeal bonds, workers compensation bonds and other similar obligations;

(o) Liens securing interest rate and foreign exchange hedging arrangements with a Lender or an affiliate of a Lender;

(p) Liens arising from precautionary UCC financing statements; and

(q) Liens in respect of cash collateral securing the Credit Cards issued by The Toronto-Dominion Bank in favour of Garant GP; provided that such cash collateral does not exceed, in the aggregate, Cdn. $115,000;

(collectively, the "**Permitted Liens**").

**8.10 Investments, Acquisitions, Loans and Borrowings**

The Borrower shall not, nor shall it permit any Subsidiary to, directly or indirectly, make, retain or have outstanding any Investments (whether through purchase of stock or other equity interests or obligations or otherwise) in, or loans or advances to (other than for travel advances and other similar cash advances made to directors, officers or employees in the ordinary course of business), any other Person, or acquire all or any substantial part of the assets or business of any other Person or division thereof; *provided, however,* that the foregoing shall not apply to nor operate to prevent:

(a) Investments in direct obligations of the United States of America, Canada or of any agency or instrumentality thereof whose obligations constitute full faith and credit obligations of the United States of America or Canada, *provided* that any such obligations shall mature within one year of the date of issuance thereof;

(b) Investments by any Subsidiaries organized in jurisdictions outside of the United States of America or Canada in short term cash investments equivalent to those described in subsection (a) above and subsection (c) below that are customary in such jurisdictions;

(c) Investments in certificates of deposit issued by any Lender or by any American or Canadian commercial bank having capital and surplus of not less than $500,000,000 and a minimum rating at all times during the investment of AA- or better by S&P or Aa3 or better by Moody's which have a maturity of one year or less;

(d) Investments in repurchase obligations with a term of not more than seven (7) days for underlying securities of the types described in subsection (a) above entered into with any bank meeting the qualifications specified in subsection (c) above, provided all such agreements require physical delivery of the securities securing such repurchase agreement;

(e) Investments in money market funds that invest solely, and which are restricted by their respective charters to invest solely, in investments of the type described in the immediately preceding subsections (a), (c), and (d) above;

(f) the Borrower's Investments from time to time in any Subsidiary Guarantor, and Investments made from time to time by any Subsidiary Guarantor in the Borrower or one or more other Subsidiary Guarantors;

(g) intercompany advances made from time to time by the Borrower or any Subsidiary Guarantor to another Subsidiary Guarantor, by any Subsidiary Guarantor to the Borrower;

(h) Investments in Permitted Acquisitions, Permitted Expansions and Permitted New Facilities and the formation or acquisition of new Subsidiaries solely to facilitate Permitted Acquisitions, Permitted Expansions and Permitted New Facilities;

(i) other Investments (excluding material Intellectual Property) in addition to those otherwise permitted by this Section in an amount not to exceed the greater of (i) $6,000,000, and (ii) 9% of Adjusted EBITDA in the aggregate at any one time outstanding; *provided* that such investments, loans or advances are not used for any business or activity that is not an Eligible Line of Business;

(j) Investments made with Available Excess Cash Flow or proceeds of Equity issued by Holdings;

(k) advances of payroll payments to employees of the Borrower or a Guarantor in the ordinary course of business up to an aggregate amount not to exceed the greater of (i) $2,400,000, and (ii) 6% of Adjusted EBITDA; and

(l) Investments received pursuant to any plan of reorganization or in settlement of delinquent obligations of, or other disputes with, customers or suppliers.

In determining the amount of investments, acquisitions, loans, and advances permitted under this Section, investments and acquisitions shall always be taken at the original cost thereof (regardless of any subsequent appreciation or depreciation therein) net of any cash distributions in respect thereof, and loans and advances shall be taken at the principal amount thereof then remaining unpaid.

**8.11 Amalgamations, Mergers, Consolidations and Sales**

The Borrower shall not, nor shall it permit any other Credit Party to, be a party to any amalgamation, merger or consolidation, or sell, transfer, lease or otherwise dispose of all or any part of its Property, including any disposition of Property as part of a sale and leaseback transaction, or in any event sell or discount (with or without recourse) any of its notes or accounts receivable; *provided, however,* that so long as no Default or Event of Default exists (except as otherwise permitted by the Security Agreement) this Section shall not apply to nor operate to prevent:

(a) the sale or lease of inventory in the ordinary course of business;

(b) the sale, transfer, lease or other disposition of Property of the Borrower and the Subsidiary Guarantors to one another;

(c) the amalgamation or merger of any Subsidiary with and into the Borrower or any other Subsidiary, *provided* that in the case of any amalgamation or merger involving the Borrower, the Borrower is the entity surviving the amalgamation or merger, or any dissolution of a Subsidiary in connection with any transfer by such

Subsidiary of all or substantially all of its assets to the Borrower or any Subsidiary Guarantor;

(d) the sale of delinquent notes or accounts receivable in the ordinary course of business for purposes of collection only (and not for the purpose of any bulk sale or securitization transaction);

(e) the sale, transfer or other disposition of any tangible personal property or intellectual property that, in the reasonable business judgment of the Borrower or any Subsidiary, has become obsolete or worn out or is no longer economically practicable to maintain or useful in its business, and which is disposed of in the ordinary course of business;

(f) sales by the Borrower or any Subsidiary in the ordinary course of its business of investments described in Section 8.10(c) through 8.10(e), inclusive;

(g) the sale, transfer, lease or other disposition of Property (excluding intellectual property that is material to the business of the Borrower and its Subsidiaries) of the Borrower or any Subsidiary not otherwise permitted under this Section 8.11 for consideration aggregating for the Borrower and its Subsidiaries not more than the greater of (i) $12,000,000, and (ii) 9% of Adjusted EBITDA during any fiscal year of the Borrower;

(h) the licensing by the Borrower or any Subsidiary of rights to use intellectual property in the ordinary course of its business;

(i) the sale of equipment, trucks and other vehicles in the ordinary course of business if (i) such property is exchanged for credit against the purchase price of similar replacement property, or (ii) the proceeds of such sales are promptly applied to the purchase price of such replacement property;

(j) the sale of (x) real property and related fixtures pursuant to sale leaseback transactions, and (y) assets and property acquired pursuant to a Permitted Acquisition or other Investment that are designated by the Borrower as “non-core” assets within one-hundred and eighty (180) days of such Permitted Acquisition or Investment; provided that the lease component of such sale and leaseback is permitted under clause (b) of the covenant restricting the incurrence of indebtedness; *provided further* that this subsection (j) shall not apply to JV Real Property;

(k) intercompany asset sales between Credit Parties;

(l) the lease of used equipment that has been repurchased by any Credit Party with the intent to refurbish and lease such equipment;

(m) so long as no Event of Default exists, complete any sale, assignment, conveyance or other transfer pursuant to any Permitted MUFG AR Program;

(n) lease, sale or sale and leaseback of any Excluded Assets;

(o) the sale of Purchased AR;

(p) the sale of interests in joint ventures; and

(q) the issuance of equity interests by the Borrower or any of its Subsidiaries in connection with any equity contribution.

Nothing in this Section 8.11 shall operate to prevent any Permitted Acquisition, Permitted Expansion and Permitted New Facility. Promptly upon the amalgamation, merger, dissolution or disposition of any Subsidiary permitted by this Section 8.11, the Borrower shall provide the Administrative Agent and the Lenders notice thereof (at which time Schedule A shall be deemed amended to reflect such amalgamation, merger, dissolution or disposition).

**8.12 Maintenance of Subsidiaries**

The Borrower shall not assign, sell or transfer, nor shall it permit any Subsidiary to issue, assign, sell or transfer, any shares of capital stock or other equity interests of a Subsidiary; *provided, however,* that the foregoing shall not operate to prevent (a) Liens on the capital stock or other equity interests of Subsidiaries granted to the Administrative Agent pursuant to the Collateral Documents or otherwise permitted by Section 8.9 hereof, (b) the issuance, sale, and transfer to any person of any shares of capital stock or other equity interests of a Subsidiary solely for the purpose of qualifying, and to the extent legally necessary to qualify, such person as a director of such Subsidiary, and (c) any transaction permitted by Section 8.11(b), 8.11(c) or 8.11(g) above.

**8.13 Dividends and Certain Other Restricted Payments**

The Borrower shall not, nor shall it permit any Subsidiary to, (a) declare or pay any dividends on or make any other distributions in respect of any class or series of its capital stock or other equity interests (other than dividends or distributions payable solely in its capital stock or other equity interests), (b) directly or indirectly purchase, redeem, or otherwise acquire or retire any of its capital stock or other equity interests or any warrants, options, or similar instruments to acquire the same, or (c) directly or indirectly pay management fees or pay any other amounts to any holder of capital stock or other equity interest of the Borrower (for certainty, the foregoing shall not restrict payments of compensation and other associated benefits to employees and officers of Credit Parties) or any Affiliate of such holder (collectively referred to herein as "**Restricted Payments**"); *provided, however,* that the foregoing shall not operate to prevent:

(a) the making of dividends or distributions by any Subsidiary to the Borrower or any of its Subsidiaries that is a Guarantor;

(b) provided no Default or Event of Default has occurred and is continuing, and payments pursuant to this Section 8.13(b) would not cause a Default or an Event of Default, the payment by the Borrower of expenses which are reimbursable to any ONCAP Entity, Griffon Entity or any director, officer or employee thereof for travel, expenses, and other customary activities related to ongoing monitoring. Should a payment be restricted as a consequence of a Default or Event of Default, the Borrower may make subsequent catch up payments provided that there exists no Default or Event of Default;

(c) the payment of customary fees in an amount not to exceed $500,000 to outside directors, the making of payments pursuant to customary indemnification arrangements with directors, officers or employees, and the reimbursement of directors, officers or employees for expenses in the ordinary course of business;

(d) repurchases of capital stock or other equity interests of the Borrower from directors, officers and employees upon death, disability, retirement or termination of employment for cash;

(e) dividends to Holdings for payment of cash interest on Borrower Unsecured Notes in an amount not to exceed the greater of (i) $18,000,000, and (ii) 18% of Adjusted EBITDA in each Fiscal Year;

(f) the paying of interest on Borrower Unsecured Notes provided that such amounts are immediately re-invested in the Borrower;

(g) payments of earn-outs not otherwise prohibited hereunder;

(h) payment of Permitted Tax Distributions;

(i) distributions to Holdings at the times and in the amounts necessary to enable Holdings to pay (i) franchise Taxes or similar fees, Taxes and expenses, in each case, required to maintain its corporate existence, and (ii) reasonable out-of-pocket legal, accounting and filing costs and other expenses in the nature of overhead in the ordinary course of business of Holdings solely to the extent any such payments under this clause (ii), in the aggregate, do not exceed $600,000 in any fiscal year;

(j) payment of interest on unsecured shareholder loans and convertible debentures, provided, in each case, that such interest is immediately reinvested in the Borrower; and

(k) payments made to Griffon, Venanpri or their respective Affiliates (other than Holdings and its Subsidiaries) pursuant to the IEEPA Refund Letter Agreement, provided that payments under this clause (k) shall not be subject to the final proviso of this Section 8.13;

*provided further* that no Default or Event of Default has occurred and is continuing immediately prior to or would arise as a result of any such payment described in clause (b) - (j) above.

**8.14 ERISA**

The Borrower (including any member of the Controlled Group) shall, and shall cause each Subsidiary (or any member of the Controlled Group) to, promptly pay and discharge all obligations and liabilities arising under ERISA of a character which if unpaid or unperformed would reasonably be expected to result in the imposition of a Lien against any of its Property pursuant to Sections 430(k) of the Code or pursuant to ERISA with respect to any Plan. The Borrower shall, and shall cause each Subsidiary (or any member of the Controlled Group) to, promptly notify the Administrative Agent and each Lender of: (a) the occurrence of any Reportable Event, (b) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (c) the withdrawal by Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group from any Plan with two or more contributing sponsors or the termination of any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, or the withdrawal of Holdings, the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential material liability therefor, (d) any Plan becoming “at risk” within the meaning of Section 430 of the Code or any Multiemployer Plan becoming “endangered”, “seriously endangered”, or in “critical” status as defined in Section 432 of the Code, (e) the engagement in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code by a Plan or Holdings, the Borrower or any Subsidiary or any member of the Controlled Group or (f) the occurrence of any other event that could increase the contingent liability of Holdings, the Borrower or any Subsidiary for post-retirement benefits if such event described in any of the foregoing clauses (a) through (f) would reasonably be expected to have a Material Adverse Effect.

**8.15 Canadian Defined Benefit Pension Plan**

No Borrower nor any Subsidiary shall, without the prior written consent of the Required Lenders, establish, adopt, sponsor, contribute to, participate in, or otherwise assume any liability under any Canadian Defined Benefit Pension Plan.

**8.16 Compliance with Laws, Etc.**

(a) The Borrower shall, and shall cause each Subsidiary to, comply in all respects with the requirements of all laws, rules, regulations, ordinances and orders applicable to or pertaining to it, its Property or its business operations, where any such noncompliance, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect or result in a Lien upon any of its Property.

(b) Without limiting the agreements set forth in Section 8.16(a) above, the Borrower shall, and shall cause each Subsidiary to, at all times, do the following to the extent the failure to do so, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect: (i) comply in all material respects with, and maintain each of the Premises in

compliance in all material respects with, all applicable Environmental Laws; (ii) require that each tenant and subtenant, if any, of any of the Premises or any part thereof comply in all material respects with all applicable Environmental Laws; (iii) obtain and maintain in full force and effect all material governmental approvals required by any applicable Environmental Law for operations at each of the Premises; (iv) cure any material violation by it or at any of the Premises of applicable Environmental Laws; (v) not allow the presence or operation at any of the Premises of any (1) landfill or dump or (2) hazardous waste management facility or solid waste disposal facility as defined pursuant to RCRA or any comparable state, provincial, territorial or local law; (vi) not manufacture, use, generate, transport, treat, store, release, dispose or handle any Hazardous Material at any of the Premises except in the ordinary course of its business and in *de minimis* amounts; (vii) within ten (10) Business Days notify the Administrative Agent in writing of and provide any reasonably requested documents upon an officer of the Borrower or any Subsidiary learning of any of the following in connection with the Borrower or any Subsidiary or any of the Premises: (1) any material liability for response or corrective action, natural resource damage or other harm pursuant to CERCLA, RCRA or any comparable state, provincial, territorial or local law; (2) any material Environmental Claim; (3) any material violation of an Environmental Law or material Release, threatened Release or disposal of a Hazardous Material; (4) any restriction on the ownership, occupancy, use or transferability arising (x) as a result of any Release, threatened Release or disposal of a Hazardous Material or (y) pursuant to any Environmental Law; or (5) any environmental, natural resource, health or safety condition, which would reasonably be expected to have a Material Adverse Effect; (viii) conduct at its expense any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any material Release, threatened Release or disposal of a Hazardous Material as required by any applicable Environmental Law; (ix) abide by and observe any restrictions on the use of the Premises imposed by any Governmental Authority as set forth in a deed or other instrument affecting the Borrower's or any Subsidiary's interest therein; (x) promptly provide or otherwise make available to the Administrative Agent any reasonably requested environmental record concerning the Premises which the Borrower or any Subsidiary possesses or can reasonably obtain; and (xi) perform, satisfy, and implement any operation or maintenance actions required by any Governmental Authority or Environmental Law, or included in any no further action letter or covenant not to sue issued by any Governmental Authority under any Environmental Law.

(c) Without limiting the agreements set forth in Section 8.16(a) above, none of the Borrower or any Subsidiary shall take, directly or indirectly, any action with respect to the Borrowing under this Agreement that will result in a violation of any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

**8.17 Burdensome Contracts with Affiliates**

The Borrower shall not, nor shall it permit any Subsidiary to, enter into any contract, agreement or business arrangement with any of its Affiliates (other than with the Borrower or any Wholly owned Subsidiaries), except for (i) any management agreement not inconsistent with the provisions of Section 8.13(b) of this Agreement, (ii) the contracts,

agreements and arrangements described on Schedule C hereto, (iii) transactions permitted by Section 8.13 of this Agreement, (iv) the payment of reasonable compensation and benefits to officers, (v) the payment of customary fees to outside directors, (vi) customary indemnification arrangements with directors and officers, (vii) the reimbursement of officers and directors for expenses in the ordinary course of business and (viii) contracts, agreements or other business arrangements on terms and conditions which are no less favourable to the Borrower or such Subsidiary than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other ("**Permitted Transactions with Affiliates**").

**8.18 No Changes in Fiscal Year**

The Borrower shall not, nor shall it permit any Subsidiary to, change its fiscal year to end on any day other than December 31.

**8.19 Formation of Subsidiaries**

Promptly upon the formation or acquisition of any Subsidiary by the Borrower or any of its Subsidiaries, the Borrower shall provide the Administrative Agent and the Lenders notice thereof and timely comply with the requirements of Article 5 hereof (at which time Schedule A shall be deemed amended to include reference to such Subsidiary).

**8.20 Change in the Nature of Business and Liens**

(a) The Borrower shall not, nor shall it permit any Subsidiary to, engage in any business or activity except an Eligible Line of Business.

(b) The Borrower shall not, nor shall it permit any Included Subsidiary to, other than Property in transit in the ordinary course of business and transactions otherwise permitted under this Agreement, change its jurisdiction of formation/existence or its registered office or acquire any Property in any jurisdictions or move any Property from one jurisdiction to another jurisdiction where the result is to cause the Lien of the security in favour of the Administrative Agent over Property to cease to be perfected under applicable law, or suffer or permit in any other manner any of its Property to not be subject to the Lien of the security in favour of the Administrative Agent or to be or become located in a jurisdiction as a result of which the Lien of the security in favour of the Administrative Agent over such Property is not perfected.

**8.21 Use of Proceeds**

The Borrower shall use the credit extended under this Agreement solely for the purposes set forth in, or otherwise permitted by, Section 6.5 hereof.

**8.22 No Restrictions**

Except as provided in the Loan Documents, the Borrower shall not, nor shall it permit any Subsidiary to, directly or indirectly create or otherwise cause or suffer to exist or

become effective any consensual encumbrance or restriction of any kind on the ability of the Borrower or any Subsidiary to: (a) pay dividends or make any other distribution on any Subsidiary's capital stock or other equity interests owned by the Borrower or any Subsidiary, (b) pay any indebtedness owed to the Borrower or any other Subsidiary, (c) make loans or advances to the Borrower or any other Subsidiary, (d) transfer any of its Property to the Borrower or any other Subsidiary (other than (i) restrictions on the transfer of any Property which is subject to a Lien permitted by Section 8.9(c) of this Agreement contained in any agreement or instrument evidencing such Lien or governing the obligations secured by such Lien, (ii) restrictions on assignment, subletting or sublicensing contained in any lease, general intangible, instrument, software, license, permit, contract, governmental approval or franchise, or (iii) with respect to any Property or any capital stock of or other equity interests in any Subsidiary being sold, transferred, leased or otherwise disposed of in a transaction permitted under Section 8.11, restrictions on the transfer of such Property or on the transfer of the Property of such Subsidiary (as the case may be) contained in any agreement providing for such sale, transfer, lease or other disposition), or (e) guarantee the Obligations and/or grant Liens on its assets to the Administrative Agent as required by the Loan Documents.

**8.23 Financial Covenants**

(a) *Total Funded Debt/Adjusted EBITDA Ratio*. As of the last day of each fiscal quarter of the Borrower ending during the relevant period set forth below, the Borrower shall not permit the Total Funded Debt/Adjusted EBITDA Ratio to be greater than the corresponding ratio set forth opposite such period:

| Period(s) Ending | Total Funded Debt/Adjusted EBITDA Ratio shall not be greater than: |
|---|---|
| Closing Date through and including fiscal quarter ending September 30, 2027 | 4.90 to 1.00 |
| Fiscal quarter ending December 31, 2027 through and including fiscal quarter ending September 30, 2028 | 4.60 to 1.00 |
| Each fiscal quarter thereafter | 4.30 to 1.00 |

(b) *Senior Funded Debt/Adjusted EBITDA Ratio*. As of the last day of each fiscal quarter of the Borrower ending during the relevant period set forth below, the Borrower shall not permit the Senior Funded Debt/Adjusted EBITDA Ratio to be greater than the corresponding ratio set forth opposite such period:

| Period(s) Ending | Senior Funded Debt/Adjusted EBITDA Ratio shall not be greater than: |
|---|---|
| Closing Date through and including fiscal quarter ending September 30, 2027 | 3.10 to 1.00 |

| Period(s) Ending | Senior Funded Debt/Adjusted EBITDA Ratio shall not be greater than: |
|---|---|
| Fiscal quarter ending December 31, 2027 through and including fiscal quarter ending September 30, 2028 | 2.80 to 1.00 |
| Each fiscal quarter thereafter | 2.50 to 1.00 |

(c) *Fixed Charge Coverage Ratio*. As of the last day of each fiscal quarter of the Borrower, the Borrower shall maintain a ratio (the "**Fixed Charge Coverage Ratio**") of (i) Adjusted EBITDA for the four fiscal quarters of the Borrower then ended, less Maintenance Capital Expenditures and less the sum of all cash Tax payments (including Restricted Payments contemplated in Section 8.13(h)) made during such period, to (ii) scheduled cash principal and cash interest payments made or required to have been made by the Borrower or its Subsidiaries on account of Total Funded Debt, all as determined on a consolidated, rolling four quarter basis in accordance with GAAP, for the same four fiscal quarters then ended, of not less than 1.00 to 1.00.

For any measurement date ending on or prior to the first anniversary of the Closing Date, the amounts of scheduled cash principal and interest payments shall be equal to the product of (x) the amounts of scheduled cash principal and interest payments for the period from and after the Closing Date to and including the measurement date times (y) a fraction, the numerator of which is 365 and the denominator of which is the number of days elapsed from and including the Closing Date to and including the measurement date.

The initial amounts of cash Taxes shall be as follows:

| Fiscal Quarter | Amount |
|---|---|
| for the fiscal quarter ended on June 30, 2025 | $1,279,492 |
| for the fiscal quarter end September 30, 2025 | $1,307,843 |
| for the fiscal quarter ended on December 31, 2025 | $3,482,523 |
| for the fiscal quarter ended on March 31, 2026 | $1,909,087 |

(d) Compliance with all covenants contained in this Section 8.23 shall be calculated giving pro forma effect to any Permitted Acquisition made or Permitted Expansion or Permitted New Facilities initiated during the relevant Test Period.

(e) For purposes of determining compliance with the Total Funded Debt/Adjusted EBITDA Ratio, the Senior Funded Debt / Adjusted EBITDA Ratio and the Fixed Charge Coverage Ratio, a cash equity subscription or Borrower Unsecured Notes advance to the Borrower (any such debt to be subordinated and any such equity and/or debt to be pledged to

the Administrative Agent) after the Closing Date and during the period beginning thirty (30) days prior to the end of such fiscal quarter and ending on the day that is ten (10) Business Days after the day on which financial statements are required to be delivered for such fiscal quarter will, at the option of the Borrower, be included in the calculation of Adjusted EBITDA for purposes of determining compliance with the financial covenants for the applicable fiscal quarter and applicable subsequent periods (any such equity contribution so included in the calculation of Adjusted EBITDA, a "**Specified Equity Contribution**"): *provided* that (a) in Relevant Four (4) Fiscal Quarter Period, there shall be a period of at least two (2) fiscal quarters in which no Specified Equity Contribution is made (after giving effect to the requested Specified Equity Contribution) and only four (4) Specified Equity Contributions may be made during the term of this Agreement, (b) the dollar amount of the Specified Equity Contribution counted as an increase to Adjusted EBITDA will be no greater than the amount required to cause the Borrower to be in compliance with the financial covenants, (c) all Specified Equity Contributions will be disregarded for all other purposes under the Loan Documents (including without limitation determining Total Funded Debt, Senior Funded Debt and calculating Adjusted EBITDA for purposes of determining basket levels, pricing and any other items governed by reference to Adjusted EBITDA), (d) the proceeds of each Specified Equity Contribution shall have been contributed to the Borrower as a cash equity contribution, subordinated unsecured shareholder debt, or other contribution reasonably satisfactory to the Required Lenders under the First Lien Credit Agreement, and (e) the proceeds of any Specified Equity Contribution shall be applied *first*, to satisfy any obligations then due and owing under the First Lien Credit Agreement; and *second*, to the extent any amounts remain after the application described in the foregoing clause, to prepay (x) the outstanding principal balance of the Term Loans outstanding hereunder (including, without limitation, all other Obligations hereunder, including the amount of all payment-in-kind interest previously capitalized and added to principal) and (y) the outstanding balance of the Second Lien Tranche A Debt, on a ratable basis based on the respective outstanding principal amounts thereof, and in each case, in accordance with the terms of the Pari Passu Second Lien Intercreditor Agreement (but the proceeds of any Specified Equity Contributions shall be deemed outstanding for purposes of determining compliance with such financial covenants for the fiscal quarter in which Adjusted EBITDA will be increased as a result of such Specified Equity Contribution and for the next three fiscal quarters thereafter). For purposes of this paragraph, the term "**Relevant Four Fiscal Quarter Period**" shall mean, with respect to any requested Specified Equity Contribution, the four fiscal quarter period ending on (and including) the fiscal quarter in which Adjusted EBITDA will be increased as a result of such Specified Equity Contribution.

**8.24 Limitation on Hedging Agreements**

The Borrower shall not, nor shall it permit any Subsidiary to, enter into any Hedging Agreement, except for Non-Speculative Hedging Agreements.

**8.25 Real Property Matters**

(a) The Borrower shall use commercially reasonable efforts, if requested by the Administrative Agent, acting reasonably, to obtain a consent agreement from each landlord of premises that are leased at any time and from time to time by any Credit Party containing

Collateral with a fair market value that is greater than or equal to $2,000,000 which agreement shall provide, *inter alia*, (A) for consent to the grant of a Lien against the Credit Party's interest in such lease pursuant to the security (for certainty, no filings or registrations shall be required in connection with any leasehold interest), and (B) other terms and provisions that are standard and customary in the opinion of the Administrative Agent acting reasonably. Such agreement shall be in form and content satisfactory to the Administrative Agent on behalf of the Lenders, acting reasonably. For purposes of this Section 8.25, "commercially reasonable efforts" shall not require any Credit Party to pay any fees (other than reasonable legal fees of the landlord, the Credit Party and the Administrative Agent) or agree to other adverse economic arrangements which are adverse in any material respect to any Credit Party in order to obtain a landlord consent.

(b) In the event any Credit Party acquires in fee simple any real property with a fair market value that is greater than or equal to $2,000,000, such Credit Party shall execute and/or deliver, or cause to be executed and/or delivered, to Administrative Agent, (A) within forty five (45) days of receipt of notice from Administrative Agent that such real property is located in a Special Flood Hazard Area, Federal Flood Insurance except as specified in Section 8.4, (B) the documentation contemplated in Section 5.6, and (C) unless waived by Administrative Agent in its discretion, an appraisal complying with FIRREA.

(c) Without limiting the generality of the foregoing, to the extent reasonably necessary to maintain the continuing priority of the Lien of any existing Mortgages as security for the Obligations in connection with the incurrence of an incremental facility or an increase in the Credits (as defined under the First Lien Credit Agreement), as determined by Administrative Agent thereunder, the applicable Credit Party to any Mortgages shall within ninety (90) days of such funding or incurrence: (A) enter into and deliver to Administrative Agent, at the direction and in the reasonable discretion of Administrative Agent, a mortgage modification or new Mortgage in proper form for recording or registration in the relevant jurisdiction and in a form reasonably satisfactory to Administrative Agent, (B) cause to be delivered to Administrative Agent for the benefit of the Lenders an endorsement to the title insurance policy, date down(s) or other evidence reasonably satisfactory to Administrative Agent ensuring that the priority of the Lien of the Mortgages as security for the Obligations has not changed and (C) deliver, at the request of Administrative Agent, to Administrative Agent and/or all other relevant third parties, all other items reasonably necessary to maintain the continuing priority of the Lien of the Mortgages as security for the Obligations.

**8.26 OFAC, Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws**

(a) If any Credit Party obtains actual knowledge that any Credit Party, any Affiliate or any Subsidiary of any Credit Party is a Sanctioned Person or named on the then current OFAC SDN List (such occurrence, a "**Sanction Event**"), such Credit Party shall promptly (A) give written notice to the Administrative Agent and the Lenders of such Sanction Event, and (B) comply in all material respects with all applicable laws with respect to such Sanction Event (regardless of whether the party included on the OFAC SDN List is located within the jurisdiction of the United States of America), including the Sanctions Programs, and each Credit Party hereby authorizes and consents to the Administrative Agent and the Lenders taking any and all

steps the Administrative Agent or the Lenders deem necessary, in their sole but reasonable discretion, to avoid violation of all applicable laws with respect to any such Sanction Event, including the requirements of the Sanctions Programs (including the freezing and/or blocking of assets and reporting such action to OFAC).

(b) Each Credit Party shall provide the Administrative Agent and the Lenders any information regarding the Credit Parties and their Subsidiaries necessary for the Administrative Agent and the Lenders to comply with all Sanctions and Anti-Money Laundering Laws.

(c) No Credit Party will, directly or, to any Credit Party's knowledge, indirectly, use the proceeds of the Term Loans, or lend, contribute or otherwise make available such proceeds to any other Person, (i) to fund any activities or business of or with any Sanctioned Person or in a Sanctioned Entity in violation of Sanctions, or (ii) in any other manner that would result in a violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws by any Person (including any Person participating in the Term Credit, whether as underwriter, lender, advisor, investor, or otherwise) or could cause any party to this Agreement to become a Restricted Person. Borrower will not (directly or indirectly) pay, repay or prepay any amount in relation to the Loan or any other Obligations using any funds that would result in a violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws by any Person (including any Person participating in the Credit Facilities, whether as underwriter, lender, advisor, investor, or otherwise) or could cause any party to this Agreement (including any Person participating in the Credit Facilities, whether as underwriter, lender, advisor, investor, or otherwise) to become a Restricted Person).

(d) No Credit Party will, nor will it permit any Subsidiary to, directly or, to any Credit Party's knowledge, indirectly, use the proceeds of the Term Loans to violate any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws in any material respect.

(e) Each Credit Party will maintain in effect policies and procedures reasonably designed to ensure compliance by the Credit Parties, their Subsidiaries, and their respective directors, officers, employees, and agents with applicable Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.

(f) Each Credit Party will, and will cause each of its Subsidiaries and their respective directors, officers, employees, and agents to, comply with Anti-Money Laundering Laws, Anti-Corruption Laws and Sanctions.

**8.27 Anti-Money Laundering and Anti-Terrorism Finance Laws; Foreign Corrupt Practices Act; Sanctions; Restricted Person**

(a) No Credit Party shall permit itself, any such Credit Party or any Subsidiary to, (a) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or otherwise violates any Anti-Money Laundering Law, anti-terrorism law, Anti-Corruption Laws or Sanctions or (b) cause or permit any of the funds that are used to repay the Obligations to be derived from any unlawful activity with the result that the Administrative Agent, any Lender or any Credit Party would be in violation of any applicable law

or (c) use any part of the proceeds of the Term Loans, directly or indirectly, for any conduct that would violate any Sanctions or Sanctions Programs.

(b) Each Credit Party will, and will cause each of its Subsidiaries and their respective directors, officers, employees, and agents to, comply with all applicable Sanctions, Anti-Money Laundering Laws, anti-terrorist financing laws, anti-fraud laws, anti-bribery laws and Anti-Corruption Laws.

**8.28 Foreign Subsidiaries**

The aggregate Adjusted EBITDA of all Foreign Subsidiaries shall not exceed 10% of the Borrower's Adjusted EBITDA and no given Foreign Subsidiary's Adjusted EBITDA shall exceed 5% of the Borrower's Adjusted EBITDA.

**8.29 First Lien Credit Agreement, Second Lien Tranche A Debt and Second Lien Tranche A Security**

No Credit Party shall (i) amend any material provision of the First Lien Credit Agreement or the Second Lien Tranche A Credit Agreement without the prior written consent of the Administrative Agent, (ii) grant any Lien over its Collateral (other than Excluded Assets (but excluding the JV Real Property)) in circumstances in which the same Lien has not already been granted in favour of the Administrative Agent and (iii) make any payment on the Second Lien Tranche A Debt not permitted under the Pari Passu Second Lien Intercreditor Agreement.

**8.30 Cash Management**

Other than the JV Real Property Bank Account, no Credit Party shall open or maintain any bank account in Canada or the United States of America with any financial institution other than as permitted under the First Lien Credit Agreement unless, in the case of accounts in the United States of America, such accounts are (i) subject to a deposit account control agreement (or the equivalent in any applicable jurisdiction) to the extent required under Section 5.4, in form and substance required by and satisfactory to the Administrative Agent, acting reasonably, or (ii) otherwise approved by the Administrative Agent.

**8.31 Special Purpose Entities**

(a) Notwithstanding anything contained in this Agreement to the contrary, permit the Special Purpose Entities to (a) incur any Debt other than that owing to MUFG (the "**MUFG Debt**") in an aggregate principal amount not to exceed $50,000,000 and that owing to the Sellers under the Securitization Notes, (b) have any liabilities beyond the MUFG Debt and the Securitization Notes, (c) own any assets, other than receivables (owing to) and purchased from Garant GP, ClosetMaid Canada Limited, The Ames Companies, LLC, and Corona Clipper, Inc. (collectively, the "**Sellers**"), or (d) carry on any business other than engaging in activities specific to the operation of the Permitted MUFG AR Program.

(b) No Credit Party may provide any financial assistance of any nature or kind to a Special Purpose Entity (other than the Securitization Notes or contribution or sales of receivables), and the Special Purpose Entities shall exist for the sole purpose of facilitating transactions pursuant to the Permitted MUFG AR Program. Each Special Purpose Entity shall carry on no business other than facilitating transactions pursuant to the Permitted MUFG Program, including the Securitization Notes and the contribution or sales of receivables. The Borrower shall, on the request of the Administrative Agent from time to time, provide to the Administrative Agent copies of the documentation related to the Permitted MUFG AR Program.

**8.32 JV Real Property**

The Borrower shall not, nor shall it permit any Subsidiary or any other Person to, directly or indirectly, create, incur, assume, grant or permit to exist any Lien of any kind or nature whatsoever on any JV Real Property, any proceeds thereof (other than the Lien created via the deposit account control agreement entered into pursuant to Section 5.2(d) above) or any other part thereof or any interest therein, in favour of any Person, at any time and under any circumstances whatsoever, it being the express intention of the parties that the JV Real Property shall at all times remain free and clear of any and all Liens.

**8.33 Insurance Certificates Covenant**

Within thirty (30) days following the Closing Date, provide to the Administrative Agent insurance certificates confirming, among other things, insurance coverage maintained by the Credit Parties and confirming the Administrative Agent being loss payable and additional insured, such certificates being in form and substance satisfactory to the Administrative Agent, acting reasonably.

## ARTICLE 9
## EVENTS OF DEFAULT AND REMEDIES

**9.1 Events of Default**

Any one or more of the following shall constitute an "*Event of Default*" hereunder:

(a) default in the payment when due of all or any part of the principal of or interest on any Loan (whether at the stated maturity thereof or at any other time provided for in this Agreement) or of any fee or other Obligation payable hereunder or under any other Loan Document, which default, in the case of payment of interest or fees, is not remedied within three (3) Business Days;

(b) default in the observance or performance of any covenant which is not, to the extent capable of being cured, remedied in ten (10) days that is set forth in the first sentence of Section 8.1 or in Sections 8.5, 8.7, 8.9, 8.10, 8.11, 8.12, 8.13, 8.17, 8.18, 8.20, 8.21, 8.23 or 8.24 hereof or of any provision in any Loan Document dealing with the remittance and/or reinvestment, as applicable, of the proceeds of Collateral or requiring the maintenance of insurance thereon;

(c) default in the performance of the covenants contained in Section 8.23, subject to Section 9.6;

(d) default in the observance or performance of any other covenant hereof or of any other Loan Document which is not remedied within thirty (30) days after the earlier of (i) the date on which such failure shall first become actually known to the chief executive officer, the chief financial officer or any other executive officer of the Borrower or (ii) written notice thereof is given to the Borrower by the Administrative Agent;

(e) any representation or warranty made herein or in any other Loan Document or in any certificate furnished to the Administrative Agent or the Lenders pursuant hereto or thereto or in connection with any transaction contemplated hereby or thereby proves untrue in any material respect as of the date of the issuance or making or deemed making thereof;

(f) (i) any event occurs or condition exists (other than those described in subsections (a) through (d) above) which is specified as an event of default under any of the other Loan Documents, (ii) any of the Loan Documents shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void, or any of the Collateral Documents shall for any reason fail to create a valid and perfected second priority Lien (subordinate only to the Liens securing the First Lien Facilities) in favour of the Administrative Agent in any portion of the Collateral with an aggregate value of $5,000,000 purported to be covered thereby except as expressly permitted by the terms thereof or by the terms of Section 5.4 of this Agreement, or any Subsidiary takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder, or (iii) any Person in any manner contests the validity of any Guarantee or Collateral Document;

(g) [reserved];

(h) except with respect to the First Lien Credit Agreement, default shall occur under any indenture, agreement or other instrument evidencing any Indebtedness for Borrowed Money issued, assumed or guaranteed by the Borrower or any Subsidiary aggregating in excess of $5,000,000, and such default shall continue for a period of time sufficient to permit the acceleration of the maturity of any such Indebtedness for Borrowed Money (whether or not such maturity is in fact accelerated) and shall not have been waived by the holder or holders of such Indebtedness for Borrowed Money;

(i) the outstanding indebtedness under the First Lien Credit Agreement shall have been accelerated and declared due and payable prior to its stated maturity by the First Lien Administrative Agent or the Required Lenders (as defined under the First Lien Credit Agreement), whether as a result of an Event of Default (as defined under the First Lien Credit Agreement) or otherwise;

(j) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, or any fines, penalties or other similar monetary obligations, shall be entered, filed against or imposed upon the Borrower or any Subsidiary, or against any of its Property, in an aggregate amount in excess of $5,000,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded, unstayed or unpaid for a period of sixty (60) days;

(k) except as would not reasonably be expected to result in a Material Adverse Effect, one or more of the following shall occur: (i) the occurrence of any Reportable Event, (ii) receipt of any notice from the PBGC of its intention to seek termination of any Plan or appointment of a trustee therefor, (iii) the withdrawal by the Borrower, its Subsidiaries or any member of the Controlled Group from any Plan with two or more contributing sponsors or the termination of any such Plan resulting in liability pursuant to Sections 4063 or 4064 of ERISA, (iv) the withdrawal of the Borrower, its Subsidiaries or any member of the Controlled Group in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan, (v) any Plan becoming “at risk” within the meaning of Section 430 of the Code or any Multiemployer Plan becoming “endangered” or in “critical” status as defined in Section 432 of the Code, or (vi) the occurrence of any other event that could increase the contingent liability of any Credit Party or any of its Subsidiaries for post-retirement benefits;

(l) any Change of Control shall occur;

(m) Holdings, the Borrower or any Subsidiary shall (i) be the subject to any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property which is instituted without the consent of such Person and continues undischarged or such proceeding continues undismissed or unstayed for a period of sixty (60) days, or an order for relief is entered in any such proceeding, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to or acquiesce in, the appointment of a receiver, receiver and manager, conservator, monitor, custodian, trustee, examiner, liquidator, administrator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under Insolvency Legislation to adjudicate it insolvent, or (except as part of a transaction contemplated by Section 8.11(c) hereof) seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any corporate action in furtherance of any matter described in parts (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding

described in Section 9.1(m) hereof within sixty (60) days of such appointment or proceeding;

(n) a custodian, receiver, receiver and manager, conservator, monitor, trustee, examiner, liquidator, administrator or similar official shall be appointed for Holdings, the Borrower or any Subsidiary or any substantial part of any of its Property, or a proceeding described in Section 9.1(m) shall be instituted against Holdings, the Borrower or any Subsidiary, and such appointment (unless applied for or consented to by the Borrower or any Subsidiary in which case clause (m) above shall apply immediately) continues undischarged or such proceeding continues undismissed or unstayed for a period of sixty (60) days;

(o) the subordination provisions of any agreement or instrument governing any Indebtedness subordinated to the Obligations with an outstanding principal amount in excess of $5,000,000 shall for any reason be revoked or invalidated, or otherwise cease to be in full force and effect (other than in accordance with its terms), or any Credit Party or any Subsidiary shall contest in any manner the validity or enforceability thereof or deny that it has any further liability or obligation thereunder, or the Obligations, for any reason shall not have the priority contemplated by this Agreement or such subordination provisions except to the extent expressly contemplated therein; or

(p) any material breach by any Credit Party of section 7.7(b) of the Holdings LLC Agreement, and such breach is not cured within thirty (30) days after the earlier of (i) the date on which such breach shall first become actually known to the chief executive officer, the chief financial officer or any other executive officer of the Borrower or (ii) written notice thereof is given to the Borrower by the Administrative Agent.

**9.2 Non Bankruptcy Defaults**

When any Event of Default other than those described in subsection (m) or (n) of Section 9.1 hereof has occurred and is continuing, the Administrative Agent shall, by written notice to the Borrower: (a) if so directed by the Required Lenders, terminate the remaining Term Loan Commitments and all other obligations of the Lenders hereunder on the date stated in such notice (which may be the date thereof) and (b) if so directed by the Required Lenders, declare the principal of and the accrued interest on all outstanding Term Loans to be forthwith due and payable and thereupon all outstanding Term Loans, including both principal and interest thereon, shall be and become immediately due and payable together with all other amounts payable under the Loan Documents without further demand, presentment, protest or notice of any kind. The Administrative Agent, after giving notice to the Borrower pursuant to Section 9.1(d) or this Section 9.2, shall also promptly send a copy of such notice to the other Lenders, but the failure to do so shall not impair or annul the effect of such notice.

**9.3 Bankruptcy Defaults**

When any Event of Default described in subsections (m) or (n) of Section 9.1 hereof has occurred and is continuing, then all outstanding Term Loans shall immediately become due and payable together with all other amounts payable under the Loan Documents without presentment, demand, protest or notice of any kind, the obligation of the Lenders to extend further credit pursuant to any of the terms hereof shall immediately terminate.

**9.4 Notice of Default**

The Administrative Agent shall give notice to the Borrower under Section 9.1(d) hereof promptly upon being directed to do so by any Lender and shall thereupon notify all the Lenders thereof.

**9.5 Appointment of a Monitor**

If an Event of Default has occurred and is continuing, the Required Lenders may appoint a monitor to review the operations of the Borrower and its Subsidiaries and make recommendations to the Required Lenders in respect thereof. The Borrower shall, and shall cause the Subsidiaries to, provide the monitor with full access to all books and records, operations and management of the Borrower and its Subsidiaries. The reasonable costs and fees of such monitor shall be for the account of the Borrower and its Subsidiaries.

**9.6 Borrower's Right to Cure**

Notwithstanding anything to the contrary contained in this Article 9, in the event of any Event of Default arising as a result of a default in the observance or performance of any covenant set forth in Section 8.23 as of the last day of any fiscal quarter, any Specified Equity Contribution made pursuant to and in accordance with the provisions of Section 8.23(e) will, at the request of the Borrower but subject to the restrictions and limitations provided for in Section 8.23(e), be included in the calculation of Adjusted EBITDA solely for the purposes of determining compliance with such financial covenants at the end of such fiscal quarter and any subsequent period that includes such fiscal quarter. Notwithstanding anything to the contrary in this Article 9 or any other Loan Document to the contrary, until the day that is ten (10) Business Days after the day on which financial statements are required to be delivered for the period ending on the last day of the applicable fiscal quarter, none of the Administrative Agent or any Lender shall have any right to declare all or any portion of any one or more of the Term Loan Commitments of any Lender to make Term Loans permanently terminated, declare all or any portion of the unpaid principal amount of any outstanding Term Loans, interest accrued and unpaid thereon, and all amounts owing or payment hereunder or under the Loan Documents or applicable law (including, without limitation, any right to foreclose on or take possession of Collateral) solely on the basis of an Event of Default having occurred and being continuing under Section 9.1 due to failure by the Borrower to comply with any financial covenant set forth in Section 8.23, *provided*, however, if such an Event of Default has occurred and is continuing, during such period and unless and until a Specified Equity Contribution is made in accordance

with the terms of this Section 9.6, no Lender shall be required to advance, continue or convert any Loan.

## ARTICLE 10
## CHANGE IN CIRCUMSTANCES

### 10.1 Change in Law

(a) If it becomes illegal under any applicable law or any Governmental Authority has asserted that it is unlawful for any Lender to hold or benefit from a Lien over real property pursuant to any law of the United States (whether state or federal), such Lender shall notify the Administrative Agent and disclaim any benefit of such security interest to the extent of such illegality, but such illegality shall not invalidate or render unenforceable such Lien for the benefit of each of the other Lenders.

(b) If any Lender determines, acting reasonably, that any applicable law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any such Lender to hold or benefit from a Lien over real property pursuant to any law of the United States (whether state or federal), such Lender may notify the Administrative Agent and disclaim any benefit of such security interest to the extent of such illegality, but such determination or disclaimer shall not invalidate or render unenforceable such Lien for the benefit of each of the other Lenders.

### 10.2 Increased Cost and Reduced Return

(a) *Increased Costs Generally*. If, on or after the Closing Date, a Change in Law:

(i) shall subject any Lender (or its Lending Office) to any Tax, duty or other charge with respect to its the Term Loans or its participation in any thereof, its obligation to make Loans, or shall change the basis of taxation of payments to any Lender or any other Recipient of the principal of or interest on its Term Loans or participations therein or any other amounts due under this Agreement or any other Loan Document in respect of its the Term Loans, any participation therein, or its obligation to make the Term Loans, or acquire participations therein (except for (w) Indemnified Taxes, (x) changes in the rate of Tax on the overall net income of such Lender imposed by the jurisdiction in which such Lender's principal executive office or Lending Office is located, (y) Taxes described in clauses (c) through (f) of the definition of Excluded Taxes, and (z) Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes; or

(ii) shall impose, modify or deem applicable any reserve, special deposit or similar requirement (including, without limitation, any such requirement imposed by the Board of Governors of the Federal Reserve System)

against assets of, deposits with or for the account of, or credit extended by, any Lender or any other Recipient or shall impose on any Lender or any other Recipient or on the interbank market any other condition, cost or expense affecting its Term Loans, or its participation in any thereof, or its obligation to make Term Loans, or to participate therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining the Term Loans or of maintaining its obligation to make any such Loan, or to increase the cost to such Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements*. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Term Loan Commitments of such Lender or the Term Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement*. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) *Delay in Requests*. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; *provided* that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than six months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six month period referred to above shall be extended to include the period of retroactive effect thereof).

**10.3 Lending Offices**

Each Lender may, at its option, elect to make its the Term Loans hereunder at the branch, office or affiliate specified on the appropriate signature page hereof (each a "**Lending Office**") or at such other of its branches, offices or affiliates as it may from time to time elect and designate in a written notice to the Borrower and the Administrative Agent.

## ARTICLE 11
## THE ADMINISTRATIVE AGENT

**11.1 Appointment and Authorization of Administrative Agent**

Each of the Lenders hereby irrevocably appoints UMB BANK, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The Lenders hereby authorize the Administrative Agent to enter into the Second Lien Tranche B Subordination Agreement and the Pari Passu Second Lien Intercreditor Agreement and the Lenders acknowledge that the Second Lien Tranche B Subordination Agreement and the Pari Passu Second Lien Intercreditor Agreement are binding upon the Lenders. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Credit Party shall have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

**11.2 Administrative Agent and Its Affiliates**

The Administrative Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any other Lender, if applicable, and may exercise or refrain from exercising such rights and power as though it were not the Administrative Agent, and the Administrative Agent and its affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower or any Affiliate of the Borrower as if it were not the Administrative Agent under the Loan Documents. The term "*Lender*" as used herein and in all other Loan Documents, unless the context otherwise clearly requires, includes the Administrative Agent in its individual capacity as a Lender, if applicable. References herein to the Administrative Agent's Term Loans, or to the amount owing to the Administrative Agent for which an interest rate is being determined, refer to the Administrative Agent in its individual capacity as a Lender, if applicable.

**11.3 Action by Administrative Agent**

(a) If the Administrative Agent receives from the Borrower a written notice of Default or an Event of Default pursuant to Section 8.5 hereof, the Administrative Agent shall promptly give each of the Lenders written notice thereof. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may affect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Credit Parties or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its branches or Affiliates in any capacity.

(b) The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or direction or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent in writing by the Borrower or a Lender.

(c) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan

Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

(d) The Administrative Agent shall be deemed not to have knowledge of a Default or an Event of Default unless and until written notice is given to a responsible officer of the Administrative Agent by the Borrower or a Lender, referring to this Agreement, describing such Potential Default or Event of Default and stating that such notice is a "Notice of Event of Default." The Administrative Agent will notify the Lenders of its receipt of any such notice. The Administrative Agent shall take such action with respect to such Potential Default or Event of Default as may be directed by the Required Lenders in accordance with the terms of the Agreement; *provided*, however that unless and until the Administrative Agent has received any such direction by Required Lenders, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to any such default or event of default as it shall deem advisable or in the best interest of the Lenders.

(e) The Administrative Agent shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control of the Administrative Agent (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, civil unrest, local or national disturbance or disaster, pandemic, epidemic, any act of terrorism, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility).

(g) In no event shall the Administrative Agent be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of its duties under the Loan Documents or in the exercise of any of its rights or powers under the Agreement.

(h) The Administrative Agent shall have no obligation to file financing statements, financing change statements, or continuation statements (to the extent applicable), or be responsible for the creation, maintenance, perfection, or priority of any such security interests purported to be created under any Loan Document (to the extent applicable).

(i) Notwithstanding anything else to the contrary herein, whenever reference is made in this Agreement to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not to be) suffered or omitted by the Administrative Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Administrative Agent, it is understood that in all cases the Administrative Agent shall be fully justified in failing or refusing to take any such action under this Agreement if it shall not have received such written instruction, direction, advice or concurrence of the Required Lenders or such other number or percentage of the Lenders as shall be expressly provided for herein or any agreement to which the Lenders and the Administrative Agent is a party and acting in accordance with such documents (such Lenders being referred to herein as the "Relevant

Lenders"), as the Administrative Agent deems appropriate. Upon receipt of such written instruction, advice or concurrence from the Relevant Lenders, the Administrative Agent shall take such discretionary actions in accordance with such written instruction, advice or concurrence. This provision is intended solely for the benefit of the Administrative Agent and its successors and permitted assigns and is not intended to and will not entitle the other parties hereto to any defense, claim or counterclaim, or confer any rights or benefits on any party hereto.

(j) The Administrative Agent shall be entitled to take any action or refuse to take any action which the Administrative Agent regards as necessary for the Administrative Agent to comply with any applicable law, regulation or court order.

**11.4 Liability of Administrative Agent; Credit Decision**

(a) Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. In particular and without limiting any of the foregoing, the Administrative Agent shall have no responsibility for confirming the accuracy of any compliance certificate or other document or instrument received by it under the Loan Documents. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(b) Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication the Facility as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of suchsub-agents.

(c) Credit Decision. Each Lender acknowledges that it has independently and without reliance on the Administrative Agent or any other Lender, and based upon such information,

investigations and inquiries as it deems appropriate, made its own credit analysis and decision to extend credit to the Borrower in the manner set forth in the Loan Documents. It shall be the responsibility of each Lender to keep itself informed as to the creditworthiness of the Borrower and its Subsidiaries, and the Administrative Agent shall have no liability to any Lender with respect thereto.

**11.5 Indemnity**

Each Lender hereby agrees to indemnify the Administrative Agent (to the extent not reimbursed by the Borrower), as to its Lender's respective Term Loan Percentage from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, costs, expenses or disbursements of any kind or nature whatsoever which may be imposed on, incurred by, or asserted against the Administrative Agent in any way relating to or arising out of this Agreement or the other Loan Documents or any action taken or omitted by the Administrative Agent under or in respect of this Agreement or the other Loan Documents provided that the Lenders shall not be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and non-appealable judgment. Without limiting the generality of the foregoing, each Lender agrees to reimburse the Administrative Agent promptly upon demand for its Lender's respective Term Loan Percentage of any out-of-pocket expenses (including counsel fees) incurred by the Administrative Agent in connection with the preservation of any rights of the Administrative Agent or the Lenders under, or the enforcement of, or legal advice in respect of rights or responsibilities under, this Agreement and the other Loan Documents, to the extent that the Administrative Agent is not reimbursed for such expenses by the Borrower In each instance, to the extent required hereunder, the Borrower shall promptly reimburse the Lenders for any required payment made to the Administrative Agent. The obligations of the Borrower and the Lenders under this Section 11.6 shall survive termination of this Agreement. The Administrative Agent shall be entitled to offset amounts received for the account of a Lender under this Agreement against unpaid amounts due from such Lender to the Administrative Agent hereunder (whether as fundings of participations, indemnities or otherwise), but shall not be entitled to offset against amounts owed to the Administrative Agent by any Lender arising outside of this Agreement and the other Loan Documents.

**11.6 Resignation of Administrative Agent and Successor Administrative Agent**

The Administrative Agent may resign at any time by giving written notice thereof to the Lenders and the Borrower. Upon any such resignation of the Administrative Agent, the Required Lenders shall have the right to appoint a successor Administrative Agent. If no successor Administrative Agent shall have been so appointed by the Required Lenders, and shall have accepted such appointment, within thirty (30) days after the retiring Administrative Agent's giving of notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent, which may be any Lender hereunder or any commercial bank organized under the laws of Canada or the United States of America or any state, province or territory thereof, and having a combined capital and surplus of at least $200,000,000. Notwithstanding the foregoing, unless an Event of Default has occurred and is

continuing, no successor Administrative Agent shall be appointed without the consent of the Borrower (which consent shall not be reasonably withheld or delayed). Upon the acceptance of its appointment as the Administrative Agent hereunder, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights and duties of the retiring Administrative Agent under the Loan Documents (other than any rights to indemnity payments owed to the resigning Administrative Agent), and the retiring Administrative Agent shall be discharged from its duties and obligations in such capacity (other than its duties and obligations under Section 13.26 of this Agreement). After any retiring Administrative Agent's resignation hereunder as Administrative Agent, the provisions of this Section 11 and all protective provisions of the other Loan Documents shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent, but no successor Administrative Agent shall in any event be liable or responsible for any actions of its predecessor. Whether or not a successor Administrative Agent has been appointed, if the Administrative Agent resigns and no successor is appointed within 30 days after the retiring Administrative Agent's giving of notice of resignation, such resignation shall become effective and the rights and obligations of such Administrative Agent shall be automatically assumed by the Required Lenders and (i) the Borrower shall be directed to make all payments due each Lender hereunder directly to such Lender and (ii) the Administrative Agent's rights in the Collateral Documents shall be assigned without representation, recourse or warranty to the Lenders as their interests may appear.

**11.7 Designation of Additional Agents**

The Administrative Agent shall have the continuing right, for purposes hereof, at any time and from time to time to designate one or more of the Lenders (and/or its or their Affiliates) as "syndication agents," "documentation agents," "book runners," "lead arrangers," "arrangers," or other designations for purposes hereto, but such designation shall have no substantive effect, and such Lenders and their Affiliates shall have no additional powers, duties or responsibilities as a result thereof.

**11.8 Authorization to Release or Subordinate or Limit Liens**

The Administrative Agent is hereby irrevocably authorized by each of the Lenders, and hereby agrees for the benefit of the Borrower, to (a) release any Lien covering any Collateral that is sold, transferred, or otherwise disposed of in accordance with the terms and conditions of this Agreement and the relevant Collateral Documents (including a sale, transfer, or disposition permitted by the terms of Section 8.11 hereof or which has otherwise been consented to in accordance with Section 13.14 hereof), (b) release any Subsidiary from its obligations under the Loan Documents if all of the outstanding equity interests in such Subsidiary are sold, transferred or otherwise disposed of in accordance with the terms and conditions of this Agreement (including a sale, transfer or disposition permitted by the terms of Section 8.11 hereof or which has otherwise been consented to in accordance with Section 13.14 hereof), (c) release or subordinate any Lien on Collateral consisting of Property subject to Permitted Liens set out in Section 8.9(c) or (i) hereof, (d) reduce or limit the amount of the indebtedness secured by any particular item of Collateral to an amount not less than the estimated value thereof to the extent necessary to reduce mortgage registry, filing and similar tax, and (e) release Liens on the Collateral following termination or expiration of all Credit

Exposure; provided, that in connection with a release contemplated by Section 11.8(a) and 11.8(b), the Administrative Agent shall have received an officer's certificate from the Borrower certifying that such release is permitted by the terms of the this Agreement and that all conditions precedent to such release have been satisfied. The Administrative Agent shall be fully entitled to rely on such officer's certificate from the Borrower.

Upon request by the Administrative Agent at any time, the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents) shall confirm in writing Administrative Agent's authority to release or subordinate its interest in particular types of items or property pursuant to this Section 11.8. In each case, as specified in this Section 11.8 the Administrative Agent shall, at Borrower's expense, execute and deliver to the Borrower such documents as Borrower may reasonably request to evidence the release of such items of Collateral from the Lien granted hereunder or any other Loan Documents or to subordinate its interest in such item, or to release such Borrower from its obligations under any Loan Document, in each case in accordance with the terms of the Loan Documents and this Section 11.8.

**11.9 Authorization to Enter into, and Enforcement of, the Collateral Documents**

The Administrative Agent is hereby irrevocably authorized by each of the Lenders to execute and deliver the Collateral Documents on behalf of each of the Lenders and their Affiliates and to take such action and exercise such powers under the Collateral Documents as the Administrative Agent considers appropriate (at the direction of the Required Lenders); *provided* that the Administrative Agent shall not amend the Collateral Documents unless such amendment is agreed to in writing by the Required Lenders. Each Lender acknowledges and agrees that it will be bound by the terms and conditions of the Collateral Documents upon the execution and delivery thereof by the Administrative Agent. Except as otherwise specifically provided for herein, no Lender (or its Affiliates) other than the Administrative Agent shall have the right to institute any suit, action or proceeding in equity or at law for the foreclosure or other realization upon any Collateral or for the execution of any trust or power in respect of the Collateral or for the appointment of a receiver, receiver and manager or for the enforcement of any other remedy under the Collateral Documents; it being understood and intended that no one or more of the Lenders (or their Affiliates) shall have any right in any manner whatsoever to affect, disturb or prejudice the Lien of the Administrative Agent (or any security trustee therefor) under the Collateral Documents by its or their action or to enforce any right thereunder, and that all proceedings at law or in equity shall be instituted, had, and maintained by the Administrative Agent (or its security trustee) in the manner provided for in the relevant Collateral Documents for the benefit of the Lenders and their Affiliates. The Administrative Agent, or its designee, any Lender or counterparty under a Hedging Agreement may be the purchaser of any or all of the Collateral at any public sale (or at any sale under Section 363 of the Bankruptcy Code or any other applicable Debtor Relief Laws) and the Administrative Agent, or its designee, as agent for and representative of Lenders and counterparties under Hedging Agreements (but not any Lender or counterparty under a Hedging Agreement in its individual capacity), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold

at any such public sale or sale under Section 363 of the Bankruptcy Code or any other applicable Debtor Relief Laws, to use and apply any of the Obligations (as defined in the Security Agreement) as a credit on account of the purchase price for any Collateral payable by the Administrative Agent or by or on behalf of the Lenders and counterparties under Hedging Agreements at such sale.

Without limiting the foregoing, and solely in connection with the exercise of rights under the Loan Documents in Spain, the Lender hereby grants full power to the Administrative Agent, acting through a duly appointed representative, to exercise (including where it may involve acting with multi-representation or self-contracting (*autocontratación*) and with express faculty of sub-empowering), in the name and on behalf of the Lender the following actions:

(a) to execute in the name of the Lender (whether in its own capacity or as agent of other parties) any Loan Document as well as any novation, amendment, extension or ratification to the same and appear before a Spanish notary public and raise into the status of a Spanish Public Document such documents and to sign any Spanish Public Document as it deems fit;

(b) to appear before a Spanish notary public and accept, execute, amend, assign or transfer, release, extend or ratify any type of guarantee (*garantía personal*) or in-rem security (*garantía real*), whether personal or real, granted in favour of the Lender (whether in its own capacity or as agent of other parties) over any and all shares, rights, receivables, goods, real estate assets and chattels, fixing their price for the purposes of an auction and the address for serving of notices and submitting to the jurisdiction of law courts by waiving its own forum, and release such guarantees or security, all of the foregoing under the terms and conditions which the attorney may freely agree, signing the Spanish Public Documents that the attorney may deem fit;

(c) to appear before a Spanish notary public and accept any irrevocable powers of attorney granted by the security providers in relation to the Loan Documents and/or the Spanish Security Agreements, as well as any amendment, restatement, extension and ratification thereto;

(d) to ratify, if necessary or convenient, any such Spanish Public Documents executed by an orally appointed representative in the name or on behalf of the Lender;

(e) to execute and/or enter into any and all deeds, documents, acts and things, required in connection with the execution of the Loan Documents and/or the Spanish Security Agreements, and/or the execution of any further notarial deed of amendment (*escritura pública de rectificación o subsanación*) that may be required for the purpose or in connection with the faculties granted in this Clause;

(f) to carry out, execute, effect and perform all the actions that may be necessary or convenient for the purposes of complying with the purpose of this Agreement, including, but not limited to the granting of any public, and or, private document and or any action required for the purposes of enforcing in Spain any Spanish Security Agreements;

(g) to request and obtain the copy issued for enforcement purposes (*copia con fuerza ejecutiva*) of this Agreement, any Spanish Security Agreements and any other Loan Documents.

(h) Without prejudice to the above, the Administrative Agent may request the Lenders to enter into and/or to enforce the rights of each Loan Document jointly with the Administrative Agent.

(i) The Lender hereby undertakes to the Administrative Agent that, promptly upon request, such Lender will ratify and confirm all transactions entered into and other actions by the Administrative Agent (or any of its substitutes or delegates) in the proper exercise of the power granted to it hereunder.

(j) Additionally, upon enforcement in Spain of any Spanish Security Agreement, the Lender undertakes to:

(i) grant a power of attorney in favour of the Administrative Agent for any action to be carried out in Spain under the instructions received in accordance with this Agreement or, in case the Lender is unable to authorise the Administrative Agent to carry out, execute, effect or perform any exercise of their rights, powers, authorities under the Loan Documents, to join the Administrative Agent in any action, in accordance with this Agreement;

(ii) abide by any act, or refrain from acting, in accordance with, any decision made in accordance with this Agreement; and

(iii) take any action or appear in any proceeding in Spain, as may be required by the Administrative Agent to enforce the Spanish Security Agreements and, to such effect, follow the instructions received from the Administrative Agent.

Any Lender that cannot appoint the Administrative Agent on any of the terms set out in this Agreement shall notify the Administrative Agent accordingly and shall either itself or through its nominee appear and act together with the Administrative Agent to the extent specified by the Administrative Agent as being necessary for the exercise of the rights, powers, authorities and discretions granted to the Administrative Agent by such Lender under or in connection with this Agreement.

**11.10 Erroneous Payment**

(a) Each Lender hereby agrees that (i) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Lender (whether or not known to such Lender) (whether as a payment, prepayment or repayment of principal, interest,

fees or otherwise; individually and collectively, an "**Erroneous Payment**") and demands the return of such Erroneous Payment (or a portion thereof), such Lender shall promptly, but in no event later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect and (ii) to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. A notice of the Administrative Agent to any Lender under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender hereby further agrees that if it receives an Erroneous Payment from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Erroneous Payment (an "**Erroneous Payment Notice**"), (y) that was not preceded or accompanied by an Erroneous Payment Notice, or (z) that such Lender otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, an error has been made (and that it is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment) with respect to such Erroneous Payment, and to the extent permitted by applicable law, such Lender shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine. Each Lender agrees that, in each such case, it shall promptly (and, in all events, within one (1) Business Day of its knowledge (or deemed knowledge) of such error) notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in all events no later than one (1) Business Day thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) The Borrower agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of

such Lender with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Credit Party, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other Credit Party for the purpose of making such Erroneous Payment.

(d) Each party's obligations under this Section 11.11 shall survive the resignation or replacement of the Administrative Agent, the termination of the Term Credit or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

**11.11 Certain ERISA Matters**

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84 14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95 60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90 1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91 38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96 23 (a class exemption for certain transactions determined by in house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84 14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Term Loans and this Agreement, (C) the entrance into, participation in, administration of and performance of the Term Loans and this Agreement satisfies the requirements of sub sections (b) through (g) of Part I of PTE 84 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84 14 are satisfied with

respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Term Loans and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

**11.12 Funding by Lenders; Presumption by Administrative Agent**

Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any advance of funds that such Lender will not make available to the Administrative Agent such Lender's share of such advance, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with the provisions of this Agreement concerning funding by Lenders and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable advance available to the Administrative Agent then the applicable Lender shall pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Accommodation included in such advance. If the Lender does not do so forthwith, the Borrower shall pay to the Administrative Agent forthwith on written demand such corresponding amount with interest thereon at the interest rate applicable to the advance in question. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that has failed to make such payment to the Administrative Agent.

**11.13 Payments by the Borrower; Presumptions by Administrative Agent**

Unless the Administrative Agent has been notified by the Borrower at least one day prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders or otherwise hereunder that the Borrower will not make such payment, the

Administrative Agent may assume that the Borrower has made or will make such payment on such date in accordance herewith and may, but shall be in no way obliged to, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds and all reasonable costs and expenses incurred by the Administrative Agent in connection therewith together with interest on the funds, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with prevailing banking industry practice on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (x) shall be conclusive, absent manifest error.

## ARTICLE 12
## THE GUARANTEES

### 12.1 The Guarantees

To induce the Lenders to provide the Term Credit described herein and in consideration of benefits expected to accrue to the Borrower by reason of the Term Loan Commitments and for other good and valuable consideration, receipt of which is hereby acknowledged, each Guarantor party hereto (including any Subsidiary formed or acquired after the Closing Date executing an Additional Guarantor Supplement substantially in the form attached hereto as Exhibit F hereby unconditionally and irrevocably guarantees jointly and severally to the Administrative Agent, the Lenders, and their Affiliates, the due and punctual payment of all present and future Obligations, including, but not limited to, the due and punctual payment of principal of and interest on the Obligations and the due and punctual payment of all other Obligations now or hereafter owed by the Borrower under the Loan Documents, as and when the same shall become due and payable, whether at stated maturity, by acceleration, or otherwise, according to the terms hereof and thereof (including all interest, costs, fees and charges after the entry of an order for relief against the Borrower or such other obligor in a case under the United States Bankruptcy Code or any similar proceeding, whether or not such interest, costs, fees and charges would be an allowed claim against the Borrower or any such obligor in any such proceeding). In case of failure by the Borrower or other obligor punctually to pay any Obligations guaranteed hereby, each Guarantor hereby unconditionally agrees to make such payment or to cause such payment to be made punctually as and when the same shall become due and payable, whether at stated maturity, by acceleration, or otherwise, and as if such payment were made by the Borrower or such obligor.

### 12.2 Guarantee Unconditional

The obligations of each Guarantor under this Article 12 shall be unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:

(a) any extension, renewal, settlement, compromise, waiver, or release in respect of any obligation of the Borrower or other obligor or of any other guarantor under this Agreement or any other Loan Document or by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Agreement or any other Loan Document;

(c) any change in the corporate existence, structure or ownership of, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting, the Borrower or other obligor, any other guarantor, or any of their respective assets, or any resulting release or discharge of any obligation of the Borrower or other obligor or of any other guarantor contained in any Loan Document;

(d) the existence of any claim, set off, or other rights which the Borrower or other obligor or any other guarantor may have at any time against the Administrative Agent, any Lender, or any other Person, whether or not arising in connection herewith;

(e) any failure to assert, or any assertion of, any claim or demand or any exercise of, or failure to exercise, any rights or remedies against the Borrower or other obligor, any other guarantor, or any other Person or Property;

(f) any application of any sums by whomsoever paid or howsoever realized to any obligation of the Borrower or other obligor, regardless of what obligations of the Borrower or other obligor remain unpaid;

(g) any invalidity or unenforceability relating to or against the Borrower or other obligor or any other guarantor for any reason of this Agreement or of any other Loan Document or any provision of applicable law or regulation purporting to prohibit the payment by the Borrower or other obligor or any other guarantor of the principal of or interest on any Note or any other amount payable under the Loan Documents; or

(h) any other act or omission to act or delay of any kind by the Administrative Agent, any Lender, or any other Person or any other circumstance whatsoever that might, but for the provisions of this paragraph, constitute a legal or equitable discharge of the obligations of any Guarantor under this Article 12.

**12.3 Discharge Only upon Payment in Full; Reinstatement in Certain Circumstances**

Each Guarantor's obligations under this Article 12 shall remain in full force and effect until termination or expiration of all Credit Exposure. If at any time any payment of the principal of or interest on any Note or any other amount payable by the Borrower or other obligor or any Guarantor under the Loan Documents is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy, or reorganization of the Borrower or other obligor

or of any guarantor, or otherwise, each Guarantor's obligations under this Article 12 with respect to such payment shall be reinstated at such time as though such payment had become due but had not been made at such time.

**12.4 Subrogation**

Each Guarantor agrees it will not exercise any rights which it may acquire by way of subrogation by any payment made hereunder, or otherwise, until termination or expiration of all Credit Exposure. If any amount shall be paid to a Guarantor on account of such subrogation rights at any time prior to the termination or expiration of all Credit Exposure, such amount shall be held in trust for the benefit of the Administrative Agent and the Lenders (and their Affiliates) and shall forthwith be paid to the Administrative Agent for the benefit of the Lenders (and their Affiliates) or be credited and applied upon the Obligations, whether matured or unmatured, in accordance with the terms of this Agreement.

**12.5 Waivers**

Each Guarantor irrevocably waives acceptance hereof, presentment, demand, protest and any notice not provided for herein or in any of the other Loan Documents, as well as any requirement that at any time any action be taken by the Administrative Agent, any Lender or any other Person against the Borrower or other obligor, another guarantor, or any other Person.

**12.6 Limit on Recovery**

Notwithstanding any other provision hereof, the right of recovery against each Guarantor under this Article 12 shall not exceed $1.00 less than the lowest amount which would render such Guarantor's obligations under this Article 12 void or voidable under applicable law, including, without limitation, fraudulent conveyance law.

**12.7 Stay of Acceleration**

If acceleration of the time for payment of any amount payable by the Borrower or other obligor under this Agreement or any other Loan Document, is stayed upon the insolvency, bankruptcy or reorganization of the Borrower or such obligor, all such amounts otherwise subject to acceleration under the terms of this Agreement or the other Loan Documents, shall nonetheless be payable by the Guarantors hereunder forthwith on demand by the Administrative Agent made at the request of the Required Lenders.

**12.8 Benefit to Guarantors**

The Borrower and the Guarantors are engaged in related businesses and integrated to such an extent that the financial strength and flexibility of the Borrower has a direct impact on the success of each Guarantor. Each Guarantor will derive substantial direct and indirect benefit from the extensions of credit hereunder.

**12.9 Guarantor Covenants**

Each Guarantor shall take such action as the Borrower is required by this Agreement to cause such Guarantor to take, and shall refrain from taking such action as the Borrower is required by this Agreement to prohibit such Guarantor from taking.

**12.10 Keepwell**

Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Guarantor to honor all of its obligations under this Article 12 in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Article 12 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Article 12, or otherwise under this Guarantee, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Article 12 shall remain in full force and effect until such Qualified ECP Guarantor's obligations are discharged in accordance with Section 12.3. Each Qualified ECP Guarantor intends that this Article 12 constitute, and this Article 12 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Guarantor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

**12.11 Limitations: Colombia**

Notwithstanding anything set out to the contrary in this Agreement or any other Loan Document, the obligations and liabilities of each Colombia Guarantor under the provisions of this Agreement (including Section 11.13(d)) constitutes an autonomous and unconditional guarantee. To the extent permitted by Colombian law, each Colombian Guarantor waives any right of *excusión, orden y/o división* that may be available under Article 2383 of the Colombian Civil Code.

## ARTICLE 13
## MISCELLANEOUS

**13.1 Withholding Taxes**

(a) *Payments Subject to Taxes*. If any Credit Party is required by applicable law to deduct or pay any Indemnified Taxes (including any Other Taxes) in respect of any payment by or on account of any obligation of a Credit Party hereunder or under any other Loan Document, then (i) the sum payable shall be increased by that Credit Party when payable as necessary so that after making or allowing for all required deductions and payments (including deductions and payments applicable to additional sums payable under this Section) the Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions or payments been required, (ii) the Credit Party shall make any such deductions required to be made by it under applicable law, and (iii) the Credit Party shall timely

pay the full amount required to be deducted to the relevant Governmental Authority in accordance with applicable law.

(b) *Payment of Other Taxes by the Borrower*. Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) *Indemnification by the Borrower*. The Borrower shall indemnify the Administrative Agent and each Lender, without duplication, within thirty (30) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Administrative Agent or such Lender on or with respect to any payment by or on account of any obligation of the Borrower or any Credit Party under any Loan Document and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) *Indemnification by the Lenders.* Each Lender shall severally indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Taxes other than Excluded Taxes that are attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 13.12(b) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) *Evidence of Payments*. As soon as practicable after any payment of Indemnified Taxes or Other Taxes by a Credit Party to a Governmental Authority, the Credit Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(f) *Other*. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments

to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements.

Without limiting the generality of the foregoing,

(i) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(ii) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(A) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(B) executed copies of IRS Form W-8ECI;

(C) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B-1 to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code (a “U.S. Tax

Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W 8BEN-E; or

(D) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W 8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-2 or Exhibit B-3, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-4 on behalf of each such direct and indirect partner;

(iii) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made;

(iv) the Administrative Agent shall deliver to the Borrower (x)(A) prior to the date on which the first payment by the Borrower is due hereunder or (B) prior to the first date on or after the date on which such Administrative Agent becomes a successor Administrative Agent pursuant to Section 11.7 on which payment by the Borrower is due hereunder, as applicable, (i) if such Administrative Agent is a U.S. Person, two copies of a properly completed and executed IRS Form W-9 certifying its exemption from U.S. federal backup withholding or such other properly completed and executed documentation prescribed by applicable law certifying its entitlement to any available exemption from applicable U.S. federal withholding taxes in respect of any payments to be made to such Administrative Agent by the Borrower or any of its Affiliates pursuant to any Loan Document, or (ii) if such Administrative Agent is not a U.S. Person, two copies of a properly completed and executed IRS Form W-8BEN or W-8ECI, as applicable, certifying its entitlement to any available exemption from or reduction of applicable U.S. federal withholding taxes in respect of any payments to be made to such Administrative Agent by the Borrower or any of its Affiliates pursuant to any Transaction

Document including, in each case, (1) with respect to payments received by the Administrative Agent for its own account, an IRS Form W-8ECI, and (2) with respect to payments received by the Administrative Agent on behalf of any Lender, an IRS Form W-8IMY certifying that the Administrative Agent is a U.S. branch and intends to be treated as a U.S. person for purposes of Section 1.1441-1(b)(2)(iv) of the Treasury Regulations, or a "qualified intermediary" that assumes primary withholding responsibility under Chapters 3 and 4 of the Code and primary IRS Form 1099 reporting and backup withholding responsibility for payments it receives for the account of others, and (y) on or before the date on which any such previously delivered documentation expires or becomes obsolete or invalid, after the occurrence of any event requiring a change in the most recent documentation previously delivered by it to the Borrower, and from time to time if reasonably requested by the Borrower, two further copies of such documentation; and

(v) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(g) *Treatment of Certain Refunds and Tax Reductions*. If the Administrative Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund or credit of any Taxes or Other Taxes as to which it has been indemnified by the Borrower or with respect to which a Credit Party has paid additional amounts pursuant to this Section or that, because of the payment of such Taxes or Other Taxes, it has benefited from a reduction in Excluded Taxes otherwise payable by it, it shall pay to the Borrower or Credit Party, as applicable, an amount equal to such refund, credit or reduction (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower or Credit Party under this Section with respect to the Taxes or Other Taxes giving rise to such refund or reduction), net of all out-of-pocket expenses of the Administrative Agent or such Lender, as the case may be, and without interest (other than any net after-Tax interest paid by the relevant Governmental

Authority with respect to such refund). The Borrower or Credit Party, as applicable, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to the Borrower or Credit Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender if the Administrative Agent or such Lender is required to repay such refund or reduction to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require the Administrative Agent or any Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person, to arrange its affairs in any particular manner or to claim any available refund or reduction.

**13.2 No Waiver, Cumulative Remedies**

No delay or failure on the part of the Administrative Agent or any Lender or on the part of the holder or holders of any of the Obligations in the exercise of any power or right under any Loan Document shall operate as a waiver thereof or as an acquiescence in any default, nor shall any single or partial exercise of any power or right preclude any other or further exercise thereof or the exercise of any other power or right. The rights and remedies hereunder of the Administrative Agent, the Lenders and of the holder or holders of any of the Obligations are cumulative to, and not exclusive of, any rights or remedies which any of them would otherwise have.

**13.3 Non Business Days**

If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which date such payment shall be due and payable. In the case of any payment of principal falling due on a day which is not a Business Day, interest on such principal amount shall continue to accrue during such extension at the rate per annum then in effect, which accrued amount shall be due and payable on the next scheduled date for the payment of interest.

**13.4 Documentary Taxes**

The Borrower agrees to pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any documentary, stamp, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise payable in respect of this Agreement or any other Loan Document, including interest and penalties, in the event any such Taxes are assessed, irrespective of when such assessment is made and

whether or not any credit is then in use or available hereunder, except any Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.9).

**13.5 Designation of a Different Lending Office**

If any Lender requests compensation under Section 10.2, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 13.1 or Section 13.4, then such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Term Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 10.2, Section 13.1 or Section 13.4, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

**13.6 Survival of Representations**

All representations and warranties made herein or in any other Loan Document or in certificates given pursuant hereto or thereto shall survive the execution and delivery of this Agreement and the other Loan Documents, and shall continue in full force and effect with respect to the date as of which they were made as long as any credit is in use or available hereunder.

**13.7 Survival of Indemnities**

All indemnities and other provisions relative to reimbursement to the Lenders of amounts sufficient to protect the yield of the Lenders with respect to the Term Loans, including, but not limited to, Sections 2.9, 10.3, and 13.16 hereof, shall survive the termination of this Agreement and the other Loan Documents and the payment of the Obligations.

**13.8 Sharing of Set Off**

Each Lender agrees with each other Lender party hereto that if such Lender shall receive and retain any payment, whether by set off or application of deposit balances or otherwise, on any of the Term Loans in excess of its ratable share of payments on all such Obligations then outstanding to the Lenders, then such Lender shall purchase for cash at face value, but without recourse, rateably from each of the other Lenders such amount of the Term Loans, or participations therein, held by each such other Lenders (or interest therein) as shall be necessary to cause such Lender to share such excess payment rateably with all the other Lenders; provided, however, that if any such purchase is made by any Lender, and if such excess payment or part thereof is thereafter recovered from such purchasing Lender, the related purchases from the other Lenders shall be rescinded rateably and the purchase price

restored as to the portion of such excess payment so recovered, but without interest. No Lender will take any action of set off without providing prior written notice to the Administrative Agent.

**13.9 Notices**

Except as otherwise specified herein, all notices hereunder and under the other Loan Documents shall be in writing (including, without limitation, notice by telecopy) and shall be given to the relevant party at its address or telecopier number set forth below, or such other address or telecopier number as such party may hereafter specify by notice to the Administrative Agent and the Borrower, by courier, by United States certified or registered mail, by telecopy or by other telecommunication device capable of creating a written record of such notice and its receipt. Notices under the Loan Documents to any Lender shall be addressed to its address or telecopier number set forth on its Administrative Questionnaire; and notices under the Loan Documents to the Borrower, any Guarantor or the Administrative Agent shall be addressed to their respective addresses or telecopier numbers set forth below:

(a) to the Borrower or any Guarantor:

c/o ONCAP Management Partners L.P.
161 Bay Street, Suite 4900
Toronto, ON M5J 2S1

Attention: Aly Hadibhai
Telephone: (416) 874-1207
Email: ahadibhai@oncap.com

And a copy to (which shall not constitute notice):

Torys LLP
79 Wellington St W, Suite 3300
Toronto, ON M5K 1N2

Attention: Jonathan Wiener and Nina Mansoori
Telephone: (212) 880-6121 and (416) 865-7332
Email: jwiener@torys.com and nmansoori@torys.com

To the Administrative Agent:

UMB Bank, N.A.
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402

Attention: Merv FinCo LLC Administrator
Email: Joshua.James@umb.com; loanagency@umb.com

with a copy to (which shall not constitute notice):

Dechert LLP
1095 Avenue of the Americas
New York, NY 10036

Attention: Jeffrey Katz, Esq.
Email: Jeffrey.Katz@dechert.com

and

Griffon Corporation
712 Fifth Avenue
New York, NY 10019

Attention: Seth Kaplan
Email: kaplan@griffon.com

Each such notice, request or other communication shall be effective (i) if given by telecopier, when such telecopy is transmitted to the telecopier number specified in this Section or in the relevant Administrative Questionnaire and a confirmation of such telecopy has been received by the sender, (ii) if given by mail, five (5) days after such communication is deposited in the mail, certified or registered with return receipt requested, addressed as aforesaid, or (iii) if given by any other means, when delivered at the addresses specified in this Section or in the relevant Administrative Questionnaire; *provided* that any notice given pursuant to Section 2 hereof shall be effective only upon receipt.

**13.10 Counterparts**

This Agreement may be executed in any number of counterparts, and by the different parties hereto on separate counterpart signature pages, and all such counterparts taken together shall be deemed to constitute one and the same instrument. The words “execution,” “signed,” “signature,” and words of like import in this Agreement or in any other certificate, agreement or document related to this Agreement or any other Loan Documents shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or Electronic Commerce Act, 2000 (Ontario) and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

**13.11 Successors and Assigns**

This Agreement shall inure to the benefit of and be binding upon the Borrower and the Guarantors and their permitted successors and assigns, and shall inure to the benefit of and be binding on the Administrative Agent and each of the Lenders and their respective permitted successors and assigns, including any subsequent holder of any of the Obligations. The Borrower and the Guarantors may not assign any of their rights or obligations under any Loan Document (other than assignments as a matter of law pursuant to a merger, amalgamation or dissolution permitted by Section 8.11 hereof) without the written consent of all of the Lenders.

**13.12 Participants**

(a) Following the Closing Date, each Lender shall have the right at its own cost, without the consent of, or notice to, the Borrower or the Administrative Agent, to sell participations (to be evidenced by one or more agreements or certificates of participation) in the Term Loans made and/or Term Loan Commitments held by such Lender at any time and from time to time (x) at any time the First Lien Facilities are outstanding, solely to one or more Affiliates of Griffon Entity and (y) otherwise, to one or more other Persons; *provided* that no such participation shall relieve any Lender of any of its obligations under this Agreement, and, *provided*, *further*, that no such participant shall have any rights under this Agreement except as provided in this Section, and the Administrative Agent shall have no obligation or responsibility to such participant. Any agreement pursuant to which such participation is granted shall provide that the granting Lender shall retain the sole right and responsibility to enforce the obligations of the Borrower under this Agreement and the other Loan Documents including, without limitation, the right to approve any amendment, modification or waiver of any provision of the Loan Documents, except that such agreement may provide that such Lender will not agree to any modification, amendment or waiver of the Loan Documents, without such participants' consent, that would (a) reduce the amount of or postpone any fixed date for payment of any Obligation in which such participant has an interest, or (b) release all or substantially all of the Collateral or value of the Guarantees (except as otherwise provided for in the Loan Documents); for the avoidance of doubt, no participant shall have any rights with respect to waivers of defaults or Events of Default. Any party to which such a participation has been granted shall have the benefits of Section 2.9, Section 10.2 and Section 13.1 hereof; *provided* that such participant shall not be entitled to receive any greater payment under Section 10.2 or Section 13.1 with respect to any participation than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.9 with respect to any Participant. The Borrower authorizes each Lender to disclose to any participant or prospective participant under this Section any financial or other information pertaining to the Borrower or any Subsidiary, subject to the provisions of Section 13.26 hereof.

(b) Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and

address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Term Loans or other obligations under the Loan Documents (the "**Participant Register**"); *provided* that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

**13.13 Assignments**

Any Lender may at any time assign to one or more Eligible Assignees all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Term Loan Commitments and the Term Loans at the time owing to it); *provided* that any such assignment shall be subject to the following conditions:

(a) *Minimum Amounts*. (i) In the case of an assignment of the entire remaining amount of the assigning Lender's Term Loan Commitments and the Term Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and (ii) in any case not described in subsection (a)(i) of this Section, the aggregate amount of the Term Loan Commitments (which for this purpose includes Term Loans outstanding thereunder) or, if the Term Loan Commitment is not then in effect, the principal outstanding balance of the Term Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Effective Date" is specified in the Assignment and Acceptance, as of each Effective Date) shall not be less than $1,000,000, in the aggregate of all assigned Term Credit and Term Loans, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing under Section 9.1(a), Section 9.1(k), or Section 9.1(l), the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(b) *Proportionate Amounts*. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Term Loan or Term Loan Commitments assigned.

(c) *Required Consents*. No consent shall be required for any assignment except to the extent required by Section 13.13(a)(ii) and, in addition:

(i) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default under Section 9.1(a), Section 9.1(k), or Section 9.1(l) has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; and

(ii) the consent of the Administrative Agent.

(d) *Assignment and Acceptance*. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $5,000; *provided, however*, that if the assignee is a Lender, or an affiliate of a Lender, such processing and recordation fee shall not be due, and the assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(e) *No Assignment to the Borrower*. No such assignment or participation shall be made to Holdings, the Borrower or any of their Affiliates or Subsidiaries without the consent of each Lender.

(f) *No Assignment to Natural Persons*. No such assignment shall be made to a natural Person.

(g) *Notarisation*. Each Assignment and Acceptance may be notarised in a Spanish Public Document by the parties thereto at the request of any of these.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to Section 13.13 hereof, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 13.7 and 13.16 with respect to facts and circumstances occurring prior to the effective date of such assignment, and notwithstanding the foregoing, shall continue to be bound by Section 13.26 hereof. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 13.12 hereof.

(h) *Register*. The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices in New York City, New York, a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Term Loan Commitments of, and principal amounts of the Term Loans owing to each Lender pursuant to the terms hereof from time to time (the "**Register**"). The

entries in the Register shall be conclusive, and the Borrower, the Administrative Agent, and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(i) Any Lender may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any such pledge or grant to a Federal Reserve Bank, and this Section shall not apply to any such pledge or grant of a security interest; *provided* that no such pledge or grant of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or secured party for such Lender as a party hereto; *provided further, however,* the right of any such pledgee or grantee (other than any Federal Reserve Bank) to further transfer all or any portion of the rights pledged or granted to it, whether by means of foreclosure or otherwise, shall be at all times subject to the terms of this Agreement.

**13.14 Amendments**

Any provision of this Agreement or the other Loan Documents may be amended or waived if, but only if, such amendment or waiver is in writing and is signed by (a) the Borrower, (b) the Required Lenders, and (c) if the rights or duties of the Administrative Agent are affected thereby, the Administrative Agent; *provided* that:

(a) no amendment or waiver pursuant to this Section 13.14 shall (A) increase any Commitment of any Lender without the consent of such Lender or (B) reduce the amount of or postpone the date for any scheduled payment of any principal of or interest on any Loan or of any fee payable hereunder without the consent of the Lender to which such payment is owing or which has committed to make such Loan hereunder;

(b) no amendment or waiver pursuant to this Section 13.14 shall, unless signed by each Lender, change the definition of Maturity Date, Required Lenders or Term Loan Percentage, change the provisions of Section 4.1 or Section 13.8, change the provisions of this Section 13.14, release any material guarantor or any substantial part of the Collateral (except as otherwise provided for in the Loan Documents), or affect the number of Lenders required to take any action hereunder or under any other Loan Document;

(c) no amendment to Article 12 hereof shall be made without the consent of the Guarantor(s) affected thereby;

(d) change Section 4.1 or any other provision in this Agreement or any other Loan Documents, in a manner that would alter the pro rata sharing of payments

required thereby without the written consent of each Lender directly affected thereby; or

(e) subordinate the payment priority of the Obligations or the lien priority of any Liens securing the Obligations (in each case, except as otherwise expressly permitted by this Agreement or the other Loan Documents as in effect on the Closing Date) without the written consent of each Lender directly affected thereby;

No writing shall be required to give effect to the provisions of this Section 13.14.

**13.15 Headings**

Section headings used in this Agreement are for reference only and shall not affect the construction of this Agreement.

**13.16 Costs and Expenses; Indemnification**

(a) The Borrower agrees to pay all reasonable, reasonably itemized, out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, negotiation, syndication, and administration of the Loan Documents, including, without limitation, the reasonable fees and disbursements of one counsel to the Administrative Agent, in connection with the preparation and execution of the Loan Documents, and any amendment, waiver or consent related thereto, whether or not the transactions contemplated herein are consummated, together with any fees and charges suffered or incurred by the Administrative Agent in connection with periodic environmental audits (to the extent reasonably necessary to comply with Section 8.16(b) hereof), title insurance policies, collateral filing fees and lien searches. The Borrower agrees to pay to the Administrative Agent and each Lender, all costs and expenses reasonably incurred or paid by the Administrative Agent and such Lender, including reasonable attorneys' fees and disbursements and court costs, in connection with any amount payable under Section 2.6 hereof and in connection with any Default or Event of Default hereunder or in connection with the enforcement of any of the Loan Documents (including all such costs and expenses incurred in connection with any proceeding under the United States Bankruptcy Code involving the Borrower or any Subsidiary as a debtor thereunder). The Borrower further agrees to indemnify the Administrative Agent, each Lender, and any security trustee therefor, and their respective directors, officers, employees, agents, financial advisors, and consultants (each such Person being called an "**Indemnitee**") against all losses, claims, damages, penalties, judgments, liabilities and expenses (including, without limitation, all reasonable fees and disbursements of counsel for any such Indemnitee and all reasonable expenses of litigation or preparation therefor, whether or not the Indemnitee is a party thereto, or any settlement arrangement arising from or relating to any such litigation) which any of them may pay or incur arising out of or relating to any Loan Document or any of the transactions contemplated thereby or the direct or indirect application or proposed application of the proceeds of any Loan, other than those which arise from the gross negligence or willful misconduct of the party claiming indemnification as determined by a court of competent jurisdiction in a final and non-appealable judgment. The Borrower, upon demand by the Administrative Agent or a Lender at any time, shall reimburse the Administrative Agent or such Lender for any legal or other expenses

(including, without limitation, all reasonable fees and disbursements of counsel for any such Indemnitee) in connection with investigating or defending against any of the foregoing (including any settlement costs relating to the foregoing) except if the same is directly due to the gross negligence or willful misconduct of the party to be indemnified as determined by a court of competent jurisdiction in a final and non-appealable judgment. To the extent permitted by applicable law, neither the Borrower nor any Guarantor shall assert, and each such Person hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or the other Loan Documents or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. The obligations of the Borrower under this Section shall survive the termination of this Agreement.

(b) The Borrower unconditionally agrees to forever indemnify, defend and hold harmless, and covenants not to sue for any claim for contribution against, each Indemnitee for any damages, costs, loss or expense, including without limitation, response, remedial or removal costs and all fees and disbursements of counsel to any such Indemnitee, arising out of any of the following: (i) any presence, release, threatened release or disposal of any Hazardous Material by the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (ii) the operation or violation of any Environmental Law, whether federal, state, provincial, territorial or local, and any regulations promulgated thereunder, by the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), (iii) any claim for personal injury or property damage in connection with the Borrower or any Subsidiary or otherwise occurring on or with respect to its Property (whether owned or leased), and (iv) the inaccuracy or breach of any environmental representation, warranty or covenant by the Borrower or any Subsidiary made herein or in any other Loan Document evidencing or securing any Obligations or setting forth terms and conditions applicable thereto or otherwise relating thereto, except for damages, costs, losses or expenses arising from the willful misconduct or gross negligence of the party claiming indemnification as determined by a court of competent jurisdiction in a final and non-appealable judgment. This indemnification shall survive the payment and satisfaction of all Obligations and the termination of this Agreement, and shall remain in force beyond the expiration of any applicable statute of limitations and payment or satisfaction in full of any single claim under this indemnification. This indemnification shall be binding upon the successors and assigns of the Borrower and shall inure to the benefit of each Indemnitee and its successors and assigns.

(c) The Borrower hereby covenants with the Administrative Agent and each Lender that it shall at all times hereafter keep the Administrative Agent and such Lender indemnified and held harmless from and against all suits (whether founded or unfounded), actions, proceedings, judgments, demands or claims instituted or made against the Administrative Agent or such Lender in any way relating to or arising out of any of the Loan Documents or financing of a portion of the purchase price of the Merv Acquisition by the Lenders pursuant to the Term Credit, and all costs, losses, liabilities, damages and expenses (including all reasonable legal fees) incurred by the Administrative Agent or such Lender in any way relating thereto or relating to or arising out of the Loan Documents and the transactions contemplated thereby, including,

without limitation, in respect of any default by the Borrower or any Subsidiary under any provision of any of the Loan Documents (collectively, the "**Damages**"). If and for so long as no Default or Event of Default has occurred and is continuing, the Borrower, at its option, shall be entitled to conduct the defense of such suit, action or proceeding with the participation of and taking into account the best interests of the Administrative Agent or such Lender. If the Administrative Agent or such Lender shall determine in good faith that the defense of any such suit, action or proceeding is not being conducted in the best interests of the Administrative Agent or such Lender, the Administrative Agent or such Lender shall on notice to the Borrower (and for the account of the Borrower) be entitled to take over the sole conduct of the defense of such suit, action or proceeding. This indemnity shall extend to the officers, directors, employees, agents, shareholders and assignees of the Administrative Agent and each Lender but shall not apply to Damages to the extent that such Damages are determined by a court of competent jurisdiction by final and non-appealable judgment to be arising from or attributable to the willful misconduct or gross negligence of the Administrative Agent or such Lender or the officers, directors, employees, agents, shareholders and assignees thereof.

(d) For the avoidance of doubt, notwithstanding anything to the contrary contained in this Section 13.16, any indemnification obligations of the Borrower and the other Credit Parties under this Section 13.16 shall not apply with respect to any Taxes, other than Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim under this Section 13.16.

**13.17 Set Off**

In addition to any rights now or hereafter granted under the Loan Documents or applicable law and not by way of limitation of any such rights, upon the occurrence and during the continuance of any Event of Default, each Lender, each subsequent holder of any Obligation, and each of their respective affiliates, is hereby authorized by the Borrower and each Guarantor at any time or from time to time, upon providing written notice to the Administrative Agent, but without notice to the Borrower, any Guarantor or to any other Person other than the Administrative Agent, any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including, but not limited to, indebtedness evidenced by certificates of deposit, whether matured or unmatured, and in whatever currency denominated, but not including trust accounts) and any other indebtedness at any time owing by that Lender, subsequent holder, or affiliate, to or for the credit or the account of the Borrower or such Guarantor, whether or not matured, against and on account of the overdue Obligations of the Borrower or such Guarantor to that Lender or subsequent holder under the Loan Documents, including, but not limited to, all claims of any nature or description arising out of or connected with the Loan Documents, irrespective of whether or not (a) that Lender or subsequent holder shall have made any demand hereunder or (b) the principal of or the interest on the Term Loans and other amounts due hereunder shall have been accelerated pursuant to Article 9 hereof.

**13.18 Entire Agreement**

This Agreement and the other Loan Documents constitute the whole and entire agreement between the parties hereto and supersede any prior agreements, undertakings, declarations, representations, written or oral, in respect thereof.

**13.19 Governing Law**

This Agreement and the other Loan Documents (except as otherwise specified therein), and the rights and duties of the parties hereto, shall be construed and determined in accordance with the internal laws of the State of New York (including Section 5-1401 and Section 5-1402 of the General Obligations law of the State of New York) without regard to conflicts of law principles that would require application of the laws of another jurisdiction.

**13.20 Severability of Provisions**

Any provision of any Loan Document which is unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction. All rights, remedies and powers provided in this Agreement and the other Loan Documents may be exercised only to the extent that the exercise thereof does not violate any applicable mandatory provisions of law, and all the provisions of this Agreement and other Loan Documents are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Agreement or the other Loan Documents invalid or unenforceable.

**13.21 Construction**

The parties acknowledge and agree that the Loan Documents shall not be construed more favourably in favour of any party hereto based upon which party drafted the same, it being acknowledged that all parties hereto contributed substantially to the negotiation of the Loan Documents. The provisions of this Agreement relating to Subsidiaries shall only apply during such times as the Borrower has one or more Subsidiaries. NOTHING CONTAINED HEREIN SHALL BE DEEMED OR CONSTRUED TO PERMIT ANY ACT OR OMISSION WHICH IS PROHIBITED BY THE TERMS OF ANY COLLATERAL DOCUMENT, THE COVENANTS AND AGREEMENTS CONTAINED HEREIN BEING IN ADDITION TO AND NOT IN SUBSTITUTION FOR THE COVENANTS AND AGREEMENTS CONTAINED IN THE COLLATERAL DOCUMENTS.

**13.22 Lender’s Obligations Several**

The obligations of the Lenders hereunder are several and not joint. Nothing contained in this Agreement and no action taken by the Lenders pursuant hereto shall be deemed to constitute the Lenders a partnership, association, joint venture or other entity.

**13.23 Submission to Jurisdiction; Waiver of Jury Trial**

The Borrower and the Guarantors (other than any Mexican Guarantor) hereby submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York State court sitting in the City of New York for purposes of all legal proceedings arising out of or relating to this Agreement, the other Loan Documents or the transactions contemplated hereby or thereby. The Borrower and the Guarantors (other than any Mexican Guarantor) irrevocably waive, to the fullest extent permitted by law, any objection which they may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. With respect to any legal proceeding involving a Mexican Guarantor, each of the parties hereto irrevocably and unconditionally submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York and of any New York State court sitting in the City of New York and waives any right to which it may be entitled on account of place of residence or domicile. THE BORROWER, THE GUARANTORS, THE ADMINISTRATIVE AGENT, AND THE LENDERS HEREBY IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED THEREBY.

**13.24 USA Patriot Act**

The Administrative Agent and each Lender that is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "**Act**") hereby notifies the Borrower that pursuant to the requirements of the Act, it is required to obtain, verify, and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Administrative Agent and such Lender to identify the Borrower in accordance with the Act.

**13.25 Hypothecary Representative**

Each Lender hereby appoints and authorizes the Administrative Agent, as part of its duties as Administrative Agent, as the hypothecary representative within the meaning of Article 2692 of the *Civil Code of Québec* (in such capacity, the "**Hypothecary Representative**") of the Lenders for the purposes of holding any security granted by any Credit Party pursuant to the laws of the Province of Québec and to exercise such rights and duties as are conferred upon the Hypothecary Representative thereunder and under applicable laws (with the power to delegate any such rights and duties as appropriate). Each Person who becomes a Lender hereunder (including by its execution of an assignment and assumption agreement) shall be deemed to have consented to and ratified the foregoing appointment of the Hypothecary Representative and to have ratified all actions taken by the Hypothecary Representative prior to such date. For greater certainty, the Hypothecary Representative shall have the same rights, powers, immunities, indemnities and exclusions from liability as are prescribed in favour of the Administrative Agent in this Agreement, which shall apply mutatis mutandis. In the event of the resignation and appointment of a successor Administrative Agent (which shall include its

resignation as Hypothecary Representative), such successor Administrative Agent shall also act as the Hypothecary Representative.

**13.26 Confidentiality**

Each of the Administrative Agent and the Lenders agree to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its and its Affiliates' directors, officers, employees and agents, including accountants, legal counsel and other advisors to the extent any such Person has a need to know such Information (it being understood that the Persons to whom such disclosure is made will first be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any governmental or regulatory authority (including any self regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena, court order or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement, (g) subject to an agreement containing provisions substantially the same as those of this Section, to any pledgee of a Lender, in respect of a pledge permitted by Section 13.13 hereof, (h) subject to an agreement containing provisions substantially the same as this Section, to any Lender's equity investors, (i) with the prior written consent of the Borrower, (j) to the extent such Information (A) becomes publicly available other than as a result of a breach of this Section or (B) becomes available to the Administrative Agent, any Lender on a non confidential basis from a source other than the Borrower or any Subsidiary or any of their directors, officers, employees or agents, including accountants, legal counsel and other advisors, (k) to rating agencies if requested or required by such agencies in connection with a rating relating to the Term Loans or the Term Loan Commitments hereunder, (l) subject to an agreement containing provisions substantially the same as those of this Section 13.26, to any direct, indirect, actual or prospective counterparty (and its advisor) to any swap, derivative or securitization transaction related to the obligation under this Agreement, or (m) to entities which compile and publish information about the syndicated loan market, provided that only basic information about the pricing and structure of the transaction evidenced hereby may be disclosed pursuant to this subsection (m). For purposes of this Section, "Information" means all information received from the Borrower or any of the Subsidiaries or from any other Person on behalf of the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent, any Lender on a non confidential basis prior to disclosure by the Borrower or any of its Subsidiaries or from any other Person on behalf of the Borrower or any of the Subsidiaries. This Section 13.26 shall survive for one (1) year after the termination of all of the Term Loan Commitments and the payment of all Obligations due hereunder.

Notwithstanding any contrary provision of this Section 13.26, each Lender shall have the right to publicize its participation in the Loan and the transactions contemplated in this Agreement and the other Loan Documents through industry standard methods including, without limitation, tombstone advertisements and press releases. Prior to any publication, such Lender will secure the Borrower's approval of the form and content of publication, which will not be unreasonably withheld.

**13.27 Judgment Currency**

(a) The obligations of the Borrower and the Guarantors hereunder and under the other Loan Documents to make payments in Canadian Dollars (the "**Obligation Currency**") shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any currency other than the Obligation Currency, except to the extent that such tender or recovery results in the effective receipt by the Administrative Agent or a Lender of the full amount of the Obligation Currency expressed to be payable to the Administrative Agent or such Lender under this Agreement or the other Loan Documents. If, for the purpose of obtaining or enforcing judgment against the Borrower or any Guarantor in any court or in any jurisdiction, it becomes necessary to convert into or from any currency other than the Obligation Currency (such other currency being hereinafter referred to as the "**Judgment Currency**") an amount due in the Obligation Currency, the conversion shall be made at the Canadian Dollar Equivalent, determined in each case as of the Business Day immediately preceding the day on which the judgment is rendered (such Business Day being hereinafter referred to as the "**Judgment Currency Conversion Date**").

(b) If there is a change in the rate of exchange prevailing between the Judgment Currency Conversion Date and the date of actual payment of the amount due, such amount payable by the applicable Borrower or Guarantor shall be reduced or increased, as applicable, such that the amount paid in the Judgment Currency, when converted at the rate of exchange prevailing on the date of payment, will produce the amount of the Obligation Currency which could have been purchased with the amount of Judgment Currency stipulated in the judgment or judicial award at the rate of exchange prevailing on the Judgment Currency Conversion Date.

(c) Any amount due from the applicable Borrower or Guarantor under the provisions of Section 13.27(b) will be due as a separate debt and will not be affected by judgment being obtained for any other amounts due under or in respect of this Agreement or any other Loan Document.

**13.28 Electronic Communication**

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including email and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an

email address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return email or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its email address as described in the foregoing subsection (i) of notification that such notice or communication is available and identifying the website address therefor.

**13.29 Acknowledgement Regarding Any Supported QFCs**

To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Hedging Agreement or any other agreement or instrument that is a QFC (such support, "**QFC Credit Support**", and each such QFC, a "**Supported QFC**"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(b) As used in this Section, the following terms have the following meanings:

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

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

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

"**QFC**" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

**13.30 Formalities**

(a) Spanish Public Document

(i) The Credit Parties undertake to raise this Agreement, the Second Lien Tranche B Subordination Agreement, the Pari Passu Second Lien Intercreditor Agreement, the other Loan Documents governed by Spanish law and any accession, amendment, extension thereto, will be formalised in a Spanish Public Document prior to the date that is one hundred and twenty (120) days after the Closing Date (or such later date acceptable to the Administrative Agent) and in any case simultaneously with the execution of the acts set out in Section 5.4(a) above for the purposes of Article 517 et seq. of the Spanish Civil Procedural Law.

(ii) This Agreement will have the effects established under articles 517 et seq. of the Spanish Civil Procedural Law (Law 1/2000 of 7 January) (*Ley de Enjuiciamiento Civil*).

(iii) Each Party hereby expressly authorises the Administrative Agent (and any other Lender, as appropriate) to reasonably request and obtain from the Spanish notary public before whom any Loan Document has been formalised, any further copy of any Loan Document notarised.

(b) Executive Proceedings

For the purposes of Article 571 et seq. of the Spanish Civil Procedural Law (Law 1/2000 of 7 January) (*Ley de Enjuiciamiento Civil*):

(i) the amount due and payable under the Loan Documents that may be claimed in any executive proceedings will be detailed in a certificate supplied by the Administrative Agent or any other Lender and will be based on the bank accounts maintained by the Administrative Agent or that Lender in connection with this Agreement, into which the

Administrative Agent will debit the amounts for principal, interest (including default interest), fees, costs, expenses and other sums owed by the Credit Parties under this Agreement, and shall credit into such account all sums received by the Administrative Agent in payment of the amounts owed by the Credit Parties under this Agreement, such that the balance of the said account shall at all times reflect the amounts owed by the Credit Parties under this Agreement;

(ii) the Parties expressly agree that such balance shall be considered as an acknowledgement of debt and may be claimed pursuant to the same provisions of such law;

(iii) the determination of the debt to be claimed through the executive proceeding shall be effected by the Administrative Agent (or the relevant Lender, as the case may be) by means of the appropriate certificate evidencing the balance shown in the account or accounts maintained by the Administrative Agent or that Lender in connection with this Agreement in respect of the relevant Credit Party; and

(iv) each Lender may (at the cost of the relevant Credit Party) have the certificate notarised.

(c) Upon the Administrative Agent's reasonable request, the Credit Parties shall (at their own expense), within 5 Business Days provide a sworn translation of this Agreement.

(d) A Lender may start executive proceedings by presenting to any relevant court:

(i) an original notarial copy ("*copia autorizada con fuerza elecutiva*") of this Agreement; and

(ii) a notarial document (*acta notarial*) incorporating the certificate of that Lender referred to in Article 13.30(b), evidencing that the determination of the amounts due and payable by the relevant Credit Party have been calculated as agreed in this Agreement and that such amounts coincide with the balance shown in the account or accounts maintained by the Administrative Agent or that Lender in connection with this Agreement in respect of the relevant Credit Party.

**13.31 Pari Passu Second Lien Intercreditor Agreement**

To the extent of any inconsistency between the terms of this Agreement and the terms of the Pari Passu Second Lien Intercreditor Agreement, the terms of the Pari Passu Second Lien Intercreditor Agreement shall prevail.

**13.32 Limitation on Recourse under Limited Circumstances**

Upon the occurrence and continuance of (i) acceleration of the First Lien Facilities by the First Lien Administrative Agent such that the Obligations thereunder become immediately due and payable and (ii) foreclosure by the First Lien Administrative Agent of its security interest in the equity in the Borrower pledged thereunder, and only during the occurrence and continuance of such acceleration and foreclosure, the Obligations hereunder shall be limited in recourse to the senior priority payment rights in respect thereof hereunder in all proceeds of the JV Real Property and the JV Real Property Bank Account.

(The remainder of this page is intentionally left blank; signature page follows.)

This credit agreement is entered into between us for the uses and purposes hereinabove set forth as of the date first above written.

**BORROWER:**

**MERV FINCO LLC**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**HOLDINGS:**

**MERV MIDCO LLC**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**BELLOTA HERRAMIENTAS, S.L.U.**

by /s/ Laureano Arostegui Lacabex
Name: Laureano Arostegui Lacabex
Title: Legal Representative, on behalf of VNPI, Sole Director

**VNPI UK HOLDINGS LIMITED**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Director

**BELLOTA MEXICO, S.A. DE C.V.**

by /s/ Pablo Izeta
Name: Pablo Izeta
Title: Authorized Signatory

**BELLOTA COLOMBIA, S.A.S.**

by /s/ Carlos Efrain Polo
Name: Carlos Efrain Polo
Title: Authorized Signatory

**BURGON & BALL LIMITED**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Director

**BELLOTA US CORP.**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**CORONA CLIPPER, INC.**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Treasurer

**MANUFACTURERA CORONA CLIPPER, S.A. DE C.V.**

by /s/ Giancarlo D'Andrade
Name: Giancarlo D'Andrade
Title: President

**VENANPRI TOOLS MONTERREY S. DE R.L. DE C.V.**

by /s/ Timothy John Klaus
Name: Timothy John Klaus
Title: Secretary

**MERV FORCO, S.L.U.**

by /s/ Lorenzo Martinez Maeso
Name: Lorenzo Martinez Maeso
Title: Authorized Signatory

**LOAN PARTIES:**

**THE AMES COMPANIES, LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**CLOSETMAID CANADA LIMITED**

by /s/ Jennifer L. Adamy
Name: Jennifer L. Adamy
Title: Vice President and Assistant Secretary

**CLOSETMAID LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**1346022 ALBERTA ULC**

by /s/ Julie Potvin
Name: Julie Potvin
Title: Secretary

**AMES HOLDINGS, INC.**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Vice President and Secretary

**GARANT GP, by its partners:**

**CLOSETMAID CANADA LIMITED**

by /s/ Jennifer L. Adamy
Name: Jennifer L. Adamy
Title: Vice President and Assistant Secretary

**1346022 ALBERTA ULC**

by /s/ Julie Potvin
Name: Julie Potvin
Title: Secretary

**ADMINISTRATIVE AGENT:**

**UMB BANK, N.A.**

by /s/ Josh James
Name: Josh James
Title: Vice President

**LENDER:**

**GRIFFON 2L LOAN HOLDCO, LLC**

by /s/ Seth L. Kaplan
Name: Seth L. Kaplan
Title: Executive Vice President

# Griffon Corporation Announces Closing of Joint Venture with ONCAP to Combine AMES North America and Venanpri Tools

**NEW YORK, NEW YORK, June 10, 2026** – Griffon Corporation (NYSE: GFF) (the "Company" or "Griffon") today announced the closing of the joint venture of Griffon's AMES Companies ("AMES") United States and Canada businesses with Venanpri Tools, the global professional and consumer tool provider majority owned by ONCAP, a subsidiary of Onex Corporation (TSX:ONEX).

The joint venture, named Veritage Brands, is a leading global provider of hand tools, home organization solutions, and lawn and garden products for professionals and consumers. More information about Veritage Brands is available in a joint release issued earlier today by ONCAP and Griffon.

Veritage Brands is managed as a portfolio company of ONCAP which, together with other affiliates, holds a 57% equity interest in the joint venture.

Griffon received $100 million cash consideration and $161 million of second lien debt from Veritage Brands for the sale of AMES U.S. and Canada. Griffon holds a 43% equity interest in the joint venture.

"Today's closing represents a significant step forward for Veritage Brands and Griffon alike," said Ronald J. Kramer, Chairman and CEO of Griffon. "With ONCAP as our partner, we believe Veritage Brands has a strong foundation to accelerate growth, expand its global presence, and continue delivering value for customers and stakeholders."

"The completion of this transaction also further advances Griffon's strategic evolution into a pure-play building products company," added Mr. Kramer. "With leading positions across key residential and commercial product categories, we remain focused on driving organic growth, strategically investing in our businesses and continuing to deliver long-term value for shareholders."

"The formation of Veritage Brands is an important step for unlocking shareholder value," added Mr. Kramer. "Griffon is the largest North American provider of residential garage doors and commercial sectional doors, rolling steel doors, and grille products, as well as a leading brand of residential and commercial ceiling fans. We will continue to focus on growing our businesses organically, while prioritizing shareholder returns."

Goldman Sachs & Co. LLC acted as financial advisor and Dechert LLP acted as legal counsel to Griffon for the formation of the joint venture. Canaccord Genuity LLC acted as financial advisor and Torys LLP acted as legal counsel to ONCAP and Venanpri.

**Forward-looking Statements**

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**About Griffon Corporation**

Griffon Corporation is a leading provider of residential and commercial building products. The Company is the largest North American manufacturer and marketer of garage doors under the Clopay, IDEAL and Holmes brands, and rolling steel door and grille products under the Clopay, Cornell, and Cookson brands. The Company is also a leading provider of residential, industrial, and commercial ceiling fans sold under the Hunter, Casablanca, and Jan Fan brands.

AMES Australia is classified as a discontinued operation.

For more information on Griffon, please see the Company's website at www.griffon.com.


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# ONCAP and Griffon Corporation Announce the Launch of Veritage Brands

**TORONTO and NEW YORK, NY June 10, 2026** – ONCAP, the lower mid-market private equity platform of Onex Corporation (TSX:ONEX), and Griffon Corporation (NYSE: GFF) ("Griffon") announced today the launch of Veritage Brands ("Veritage"), a leading global provider of hand tools, home organization solutions, and lawn and garden products for professionals and consumers.

Veritage Brands was formed through a joint venture of Bellota Tools, Corona, and Burgon & Ball, formerly subsidiaries of the Venanpri Group ("Venanpri"), majority-owned by ONCAP, and Griffon's AMES Companies ("AMES") businesses in North America.

"Veritage Brands brings together global leaders in professional and consumer tools, home storage and organization solutions, and lawn and garden products," said Michael Lay, Executive Chair at ONCAP. "Veritage Brands will be able to leverage the strengths of both organizations while streamlining operations and capturing the benefits of economies of scale. We are excited to work with our partners at Griffon to realize this vision."

Veritage is comprised of leading professional and consumer brands including AMES, Bellota, Burgon & Ball, ClosetMaid, Corona, Garant, Razor-Back, and True Temper, serving customers in North, Central and South America, and Europe, and with major operating facilities located in the United States, Spain, Canada, Mexico, and Colombia.

Veritage is managed as a subsidiary of Venanpri, which, together with other affiliates of ONCAP, hold a 57% equity interest. Griffon Corporation participates in the governance and oversight of the joint venture as a 43% equity holder. Venanpri's Agrisolutions business, including the Bellota Agrisolutions and Ingersoll brands, are not part of Veritage and will continue to be wholly owned by Venanpri.

"Veritage Brands brings together trusted, iconic brands that are highly respected in their home markets and share an almost 300-year legacy," said Ronald J. Kramer, Chairman and CEO of Griffon. "The formation of Veritage Brands creates a leading provider of professional and consumer tools, home storage and organization solutions, and lawn and garden products with critical scale and global reach."

Canaccord Genuity LLC acted as financial advisor and Torys LLP acted as legal counsel to ONCAP and Venanpri. Goldman Sachs & Co. LLC acted as financial advisor and Dechert LLP acted as legal counsel to Griffon Corporation.

**Forward Looking Statements**

This press release may contain, without limitation, statements concerning possible or assumed future operations, performance or results preceded by, followed by or that include words such as “believes”, “expects”, “potential”, “anticipates”, “estimates”, “intends”, “plans” and words of similar connotation, which would constitute forward-looking statements. Forward-looking statements are not guarantees. The reader should not place undue reliance on forward-looking statements and information because they involve significant and diverse risks and uncertainties that may cause actual operations, performance, or results to be materially different from those indicated in these forward-looking statements.

**About ONCAP**

Founded in 2000, ONCAP is the dedicated lower mid-market private equity platform of Onex Corporation, committed to investing in and partnering with North American headquartered businesses and their management teams in our core sectors of emphasis. Today, ONCAP operates with a team of 35 employees managing $3.7 billion in assets across offices in Toronto and New York. For more information on ONCAP and Onex, visit www.oncap.com and www.onex.com.

**About ONEX**

Onex invests and manages capital on behalf of its shareholders and clients across the globe. Formed in 1984, we have a long track record of creating value for our clients and shareholders. Our investors include a broad range of global clients, including public and private pension plans, sovereign wealth funds, banks, insurance companies, family offices and high-net-worth individuals. In total, Onex has approximately $55.8 billion in assets under management, of which $9.4 billion is Onex’ own investing capital. With offices in Toronto, New York, New Jersey and London, Onex and its experienced management teams are collectively the largest investors across Onex’ platforms.

Onex is listed on the Toronto Stock Exchange under the symbol ONEX. For more information on Onex, visit its website at www.onex.com. Onex’ security filings can also be accessed at www.sedarplus.ca.

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(416) 362-7711

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# Griffon Corporation Enters Agreement to Form Joint Venture for AMES Australasia

**NEW YORK, NEW YORK, June 8, 2026** – Griffon Corporation (NYSE: GFF) (the "Company" or "Griffon") today announced it has entered into a definitive agreement to sell its AMES Australasia business to a joint venture it is forming with an investment group led by the management of AMES Australasia with support from Australian financial investors.

Under the terms of the agreement, Griffon will receive $185 million at closing and $50 million in a subordinated note in the joint venture. Griffon will hold a 49% equity interest in the joint venture post-closing. The remaining 51% ownership of the joint venture will be held by an investment group led and controlled by Simon Hupfeld, who upon closing will become the Executive Chairman of the business.

"This joint venture will best position AMES Australasia to serve its valued customers while generating both immediate and longer-term value for Griffon shareholders," said Ronald J. Kramer, Chairman and CEO of Griffon. "We have confidence this management team, which has grown the business from a modest provider of wheelbarrows to a category leader in home and lifestyle products for consumers and professionals, will continue its long track record of exceptional performance."

"We are thrilled to embark on this next chapter for our business and the people behind it," said Mr. Hupfeld. "This joint venture gives us the platform to accelerate the growth of the business while continuing to benefit from our strong partnership with Griffon. We are deeply committed to our customers, our people, our suppliers and the communities we serve, and we look forward to building on the strong foundation we have established together."

The joint venture will be financed through committed debt financing, equity from the joint venture partners, and the Griffon subordinated note. This transaction is subject to customary closing conditions and is expected to be completed by Griffon's fiscal year ending in September 2026.

Goldman Sachs & Co. LLC acted as financial advisor to Griffon and provided committed debt financing for the joint venture. Houlihan Lokey Capital, Inc. acted as financial advisor to Griffon's Board. Clayton Utz acted as legal counsel to Griffon. Ashurst Australia acted as legal counsel to the investment group led by the management of AMES Australasia.

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The AMES North America, Australia, and United Kingdom businesses are classified as discontinued operations.

For more information on Griffon, please see the Company's website at www.griffon.com.


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