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

FORM 10-Q

(Mark One)

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

For the quarterly period ended February 27, 2025

OR

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

For the transition period from to
Commission file number 1-10658

Micron Technology, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**75-1618004**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
Address of principal executive offices, including zip code	**8000 S. Federal Way, Boise, Idaho 83716-9632**
Registrant's telephone number, including area code	**(208) 368-4000**

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

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common Stock, par value $0.10 per share	MU	Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

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

Large Accelerated Filer	Accelerated Filer	Non-Accelerated Filer	Smaller Reporting Company	Emerging Growth Company
☒	☐	☐	☐	☐

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of outstanding shares of the registrant's common stock as of March 13, 2025 was 1,117,571,525.

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Definitions of Commonly Used Terms

As used herein, “we,” “our,” “us,” and similar terms include Micron Technology, Inc. and its consolidated subsidiaries, unless the context indicates otherwise. All period references are to our fiscal periods unless otherwise indicated. Abbreviations, terms, or acronyms are commonly used or found in multiple locations throughout this report and include the following:

Term	Definition	Term	Definition
2024 Term Loan A	Senior Term Loan A due October 2024, repaid January 2024	2035 Notes	5.800% Senior Notes due January 2035
2025 Term Loan A	Senior Term Loan A due November 2025, repaid May 2024	2041 Notes	3.366% Senior Notes due November 2041
2026 Term Loan A	Senior Term Loan A due November 2026, repaid January 2025	2051 Notes	3.477% Senior Notes due November 2051
2027 Term Loan A	Senior Term Loan A due November 2027, repaid January 2025	AI	Artificial intelligence
2026 Notes	4.975% Senior Notes due February 2026, repaid February 2025	CAC	China’s Cyberspace Administration
2027 Notes	4.185% Senior Notes due February 2027	CHIPS Act	U.S. CHIPS and Science Act of 2022
2028 Notes	5.375% Senior Notes due April 2028	DDR	Double data rate DRAM
2029 A Notes	5.327% Senior Notes due February 2029	EBITDA	Earnings before interest, taxes, depreciation, and amortization
2029 B Notes	6.750% Senior Notes due November 2029	EUV	Extreme ultraviolet lithography
2029 Term Loan A	Senior Term Loan A due January 2029	HBM	High-bandwidth memory
2030 Notes	4.663% Senior Notes due February 2030	Micron	Micron Technology, Inc. (Parent Company)
2031 Notes	5.300% Senior Notes due January 2031	Revolving Credit Facility	$3.5 billion Revolving Credit Facility due March 2030
2032 Green Bonds	2.703% Senior Notes due April 2032	SOFR	Secured Overnight Financing Rate
2033 A Notes	5.875% Senior Notes due February 2033	SSD	Solid state drive
2033 B Notes	5.875% Senior Notes due September 2033		

We are an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life *for all*. With a relentless focus on our customers, technology leadership, manufacturing, and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND, and NOR memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence (AI) and compute-intensive applications that unleash opportunities — from the data center to the intelligent edge and across the client and mobile user experience.

Available Information

Investors and others should note that we announce material financial information about our business and products through a variety of means, including our investor relations website (investors.micron.com), filings with the U.S. Securities and Exchange Commission (“SEC”), press releases, public conference calls, blog posts (micron.com/about/blog), and webcasts. We use these channels to achieve broad, non-exclusionary distribution of information to the public and for complying with our disclosure obligations under Regulation FD. Therefore, we encourage investors, the media, and others interested in our company to review the information we post on such channels. Web links throughout this document are inactive textual references provided for convenience only, and the content on the referenced websites is not incorporated herein by reference and does not constitute a part of this Quarterly Report on Form 10-Q.

Forward-Looking Statements

This Form 10-Q contains trend information and other forward-looking statements that involve a number of risks and uncertainties. Such forward-looking statements may be identified by words such as "anticipate," "expect," "intend," "pledge," "committed," "plan," "opportunities," "future," "believe," "target," "on track," "estimate," "continue," "likely," "may," "will," "would," "should," "could," and variations of such words and similar expressions. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Specific forward-looking statements include, but are not limited to, statements such as those made regarding expected production ramp of certain products; plans to invest in research and development, including the plans to implement EUV lithography; anticipated technological developments; potential change and impact in our effective tax rate; the timing for construction, expansion, and ramping of production for our facilities, including new memory manufacturing fabs in the United States; receipt, timing, and utilization of government incentives and our ability to satisfy conditions attached to these incentives; the payment of future cash dividends; market conditions and profitability in our industry; future demand for our products and factors that may impact such demand; DRAM bit shipments in future periods; actions to align our NAND supply and the pace of ramp of our new technology node, fab utilization and inventories with industry demand trends; the impact of the Cyberspace Administration of China (“CAC”) decision; capital spending in 2025; the potential impact of business, economic, political, legal and regulatory developments upon our global operations; and the sufficiency of our cash and investments. Our actual results could differ materially from our historical results and those discussed in the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, those identified in “Part II. Other Information – Item 1A. Risk Factors.”

PART I. FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

Micron Technology, Inc.
Consolidated Statements of Operations

(In millions, except per share amounts)
(Unaudited)

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Revenue	$ 8,053	$ 5,824	$ 16,762	$ 10,550
Cost of goods sold	5,090	4,745	10,451	9,506
Gross margin	2,963	1,079	6,311	1,044
Research and development	898	832	1,786	1,677
Selling, general, and administrative	285	280	573	543
Other operating (income) expense, net	7	(224)	5	(239)
Operating income (loss)	1,773	191	3,947	(937)
Interest income	108	130	215	262
Interest expense	(112)	(144)	(230)	(276)
Other non-operating income (expense), net	(11)	(7)	(22)	(34)
	1,758	170	3,910	(985)
Income tax (provision) benefit	(177)	622	(460)	549
Equity in net income (loss) of equity method investees	2	1	3	(5)
Net income (loss)	$ 1,583	$ 793	$ 3,453	$ (441)
Earnings (loss) per share				
Basic	$ 1.42	$ 0.72	$ 3.10	$ (0.40)
Diluted	1.41	0.71	3.08	(0.40)
Number of shares used in per share calculations				
Basic	1,115	1,104	1,113	1,102
Diluted	1,123	1,114	1,123	1,102

See accompanying notes to consolidated financial statements.

Micron Technology, Inc.
Consolidated Statements of Comprehensive Income (Loss)

(In millions)
(Unaudited)

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Net income (loss)	$ 1,583	$ 793	$ 3,453	$ (441)
Other comprehensive income (loss), net of tax				
Gains (losses) on derivative instruments	29	(11)	(56)	33
Unrealized gains (losses) on investments	2	9	—	16
Pension liability adjustments	(1)	(3)	(1)	(1)
Foreign currency translation adjustments	—	1	—	—
Other comprehensive income (loss)	30	(4)	(57)	48
Total comprehensive income (loss)	$ 1,613	$ 789	$ 3,396	$ (393)

See accompanying notes to consolidated financial statements.

Micron Technology, Inc.
Consolidated Balance Sheets

(In millions, except par value amounts)
(Unaudited)

As of	February 27, 2025	August 29, 2024
Assets		
Cash and equivalents	$ 7,552	$ 7,041
Short-term investments	663	1,065
Receivables	6,504	6,615
Inventories	9,007	8,875
Other current assets	963	776
Total current assets	24,689	24,372
Long-term marketable investments	1,375	1,046
Property, plant, and equipment	42,528	39,749
Operating lease right-of-use assets	637	645
Intangible assets	423	416
Deferred tax assets	552	520
Goodwill	1,150	1,150
Other noncurrent assets	1,699	1,518
Total assets	$ 73,053	$ 69,416
Liabilities and equity		
Accounts payable and accrued expenses	$ 6,176	$ 7,299
Current debt	504	431
Other current liabilities	1,197	1,518
Total current liabilities	7,877	9,248
Long-term debt	13,851	12,966
Noncurrent operating lease liabilities	599	610
Noncurrent unearned government incentives	836	550
Other noncurrent liabilities	1,257	911
Total liabilities	24,420	24,285
Commitments and contingencies		
Shareholders' equity		
Common stock, $0.10 par value, 3,000 shares authorized, 1,262 shares issued and 1,118 outstanding (1,253 shares issued and 1,109 outstanding as of August 29, 2024)	126	125
Additional capital	12,711	12,115
Retained earnings	43,839	40,877
Treasury stock, 144 shares held (144 shares as of August 29, 2024)	(7,852)	(7,852)
Accumulated other comprehensive income (loss)	(191)	(134)
Total equity	48,633	45,131
Total liabilities and equity	$ 73,053	$ 69,416

See accompanying notes to consolidated financial statements.

Micron Technology, Inc.
Consolidated Statements of Changes in Equity

(In millions, except per share amounts)
(Unaudited)

	Common Stock						
	Number of Shares	Amount	Additional Capital	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
Balance at August 29, 2024	1,253	$ 125	$ 12,115	$ 40,877	$ (7,852)	$ (134)	$ 45,131
Net income (loss)	—	—	—	1,870	—	—	1,870
Other comprehensive income (loss), net	—	—	—	—	—	(87)	(87)
Stock issued under equity compensation plans	7	1	1	—	—	—	2
Stock-based compensation expense	—	—	220	—	—	—	220
Repurchase of stock - withholdings on employee equity awards	(2)	—	(19)	(188)	—	—	(207)
Dividends and dividend equivalents declared ($0.115 per share)	—	—	—	(132)	—	—	(132)
Balance at November 28, 2024	1,258	$ 126	$ 12,317	$ 42,427	$ (7,852)	$ (221)	$ 46,797
Net income (loss)	—	—	—	1,583	—	—	1,583
Other comprehensive income (loss), net	—	—	—	—	—	30	30
Stock issued under equity compensation plans	4	—	150	—	—	—	150
Stock-based compensation expense	—	—	249	—	—	—	249
Repurchase of stock - withholdings on employee equity awards	—	—	(5)	(40)	—	—	(45)
Dividends and dividend equivalents declared ($0.115 per share)	—	—	—	(131)	—	—	(131)
Balance at February 27, 2025	1,262	$ 126	$ 12,711	$ 43,839	$ (7,852)	$ (191)	$ 48,633

Micron Technology, Inc.
Consolidated Statements of Changes in Equity

(In millions, except per share amounts)
(Unaudited)

	Common Stock						
	Number of Shares	Amount	Additional Capital	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
Balance at August 31, 2023	1,239	$ 124	$ 11,036	$ 40,824	$ (7,552)	$ (312)	$ 44,120
Net income (loss)	—	—	—	(1,234)	—	—	(1,234)
Other comprehensive income (loss), net	—	—	—	—	—	52	52
Stock issued under equity compensation plans	8	—	9	—	—	—	9
Stock-based compensation expense	—	—	188	—	—	—	188
Repurchase of stock - withholdings on employee equity awards	(2)	—	(16)	(105)	—	—	(121)
Dividends and dividend equivalents declared ($0.115 per share)	—	—	—	(129)	—	—	(129)
Balance at November 30, 2023	1,245	$ 124	$ 11,217	$ 39,356	$ (7,552)	$ (260)	$ 42,885
Net income (loss)	—	—	—	793	—	—	793
Other comprehensive income (loss), net	—	—	—	—	—	(4)	(4)
Stock issued under equity compensation plans	3	1	136	—	—	—	137
Stock-based compensation expense	—	—	213	—	—	—	213
Repurchase of stock - withholdings on employee equity awards	—	—	(2)	(22)	—	—	(24)
Dividends and dividend equivalents declared ($0.115 per share)	—	—	—	(130)	—	—	(130)
Balance at February 29, 2024	1,248	$ 125	$ 11,564	$ 39,997	$ (7,552)	$ (264)	$ 43,870

See accompanying notes to consolidated financial statements.

Micron Technology, Inc.
Consolidated Statements of Cash Flows

(In millions)
(Unaudited)

Six months ended	February 27, 2025	February 29, 2024
Cash flows from operating activities		
Net income (loss)	$ 3,453	$ (441)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation expense and amortization of intangible assets	4,109	3,839
Stock-based compensation	469	401
Change in operating assets and liabilities:		
Receivables	338	(1,759)
Inventories	(132)	(57)
Other current assets	(204)	(799)
Accounts payable and accrued expenses	(714)	573
Other current liabilities	(321)	706
Other	188	157
Net cash provided by operating activities	7,186	2,620
Cash flows from investing activities		
Expenditures for property, plant, and equipment	(7,261)	(3,180)
Purchases of available-for-sale securities	(816)	(465)
Proceeds from government incentives	1,028	234
Proceeds from maturities and sales of available-for-sale securities	874	726
Other	(125)	(24)
Net cash provided by (used for) investing activities	(6,300)	(2,709)
Cash flows from financing activities		
Repayments of debt	(2,626)	(1,101)
Payments of dividends to shareholders	(261)	(256)
Payments on equipment purchase contracts	—	(82)
Proceeds from issuance of debt	2,682	999
Other	(121)	(18)
Net cash provided by (used for) financing activities	(326)	(458)
Effect of changes in currency exchange rates on cash, cash equivalents, and restricted cash	(49)	(8)
Net increase (decrease) in cash, cash equivalents, and restricted cash	511	(555)
Cash, cash equivalents, and restricted cash at beginning of period	7,052	8,656
Cash, cash equivalents, and restricted cash at end of period	$ 7,563	$ 8,101

See accompanying notes to consolidated financial statements.

Micron Technology, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(All tabular amounts in millions, except per share amounts)
(Unaudited)

Significant Accounting Policies

For a discussion of our significant accounting policies, see “Part II. – Item 8. Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – Significant Accounting Policies” of our Annual Report on Form 10-K for the year ended August 29, 2024. There have been no changes to our significant accounting policies since our Annual Report on Form 10-K for the year ended August 29, 2024.

Basis of Presentation

The accompanying consolidated financial statements include the accounts of Micron Technology, Inc. and our consolidated subsidiaries and have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) consistent in all material respects with those applied in our Annual Report on Form 10-K for the year ended August 29, 2024.

In the opinion of our management, the accompanying unaudited consolidated financial statements contain all necessary adjustments, consisting of a normal recurring nature, to fairly state the financial information set forth herein. Certain reclassifications have been made to prior period amounts to conform to current period presentation.

Our fiscal year is the 52 or 53-week period ending on the Thursday closest to August 31. Fiscal years 2025 and 2024 each contain 52 weeks. All period references are to our fiscal periods unless otherwise indicated. These interim financial statements should be read in conjunction with the consolidated financial statements and accompanying notes included in our Annual Report on Form 10-K for the year ended August 29, 2024.

Recently Issued Accounting Standards

In November 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-07 (ASC Topic 280), *Improvements to Reportable Segment Disclosures*. This ASU expands on existing reportable segment disclosure requirements primarily through enhanced disclosures about significant segment expenses. This ASU will be effective for our annual reporting for 2025 on a retrospective basis. Adoption of this new guidance will result in increased disclosures in the Notes to Consolidated Financial Statements.

In December 2023, the FASB issued ASU 2023-09 (ASC Topic 740), *Improvements to Income Tax Disclosures*. This ASU requires disaggregated income tax disclosures on the rate reconciliation and income taxes paid. This ASU will be effective for our annual reporting for 2026 on a prospective basis, with retrospective application permitted. Adoption of this new guidance will result in increased disclosures in the Notes to Consolidated Financial Statements.

In November 2024, the FASB issued ASU 2024-03 (ASC Topic 220), *Disaggregation of Income Statement Expenses*. This ASU requires disclosure of certain expenses in the notes to the financial statements. This ASU will be effective for our annual reporting for 2028 on a prospective basis, with retrospective application permitted. Adoption of this new guidance will result in increased disclosures in the Notes to Consolidated Financial Statements.

Variable Interest Entities

Certain third-party special purpose entities (the "Lease SPEs") facilitate equipment lease financing transactions between us and various financial institutions. Neither we nor the financial institutions have an equity interest in the Lease SPEs, which are variable interest entities. The arrangements are financing vehicles and we do not bear any significant risks from variable interests with the Lease SPEs. We do not direct the activities of the Lease SPEs that most significantly impact their economic performance and, as such, we do not consolidate them. As of February 27, 2025, we had approximately $1.38 billion of finance lease liabilities and right-of-use assets under these arrangements.

Cash and Investments

All of our short-term investments and long-term marketable investments were classified as available-for-sale as of the dates noted below. Cash and equivalents and the fair values of our available-for-sale investments, which approximated amortized costs, were as follows:

	As of February 27, 2025				As of August 29, 2024			
	Cash and Equivalents	Short-term Investments	Long-term Marketable Investments[1]	Total Fair Value	Cash and Equivalents	Short-term Investments	Long-term Marketable Investments[1]	Total Fair Value
Cash	$ 7,334	$ —	$ —	$ 7,334	$ 6,654	$ —	$ —	$ 6,654
Level 1[2]								
Money market funds	17	—	—	17	20	—	—	20
Level 2[3]								
Certificates of deposit	147	6	—	153	316	6	—	322
Corporate bonds	—	520	880	1,400	—	771	571	1,342
Asset-backed securities	—	28	430	458	—	46	433	479
Government securities	23	51	65	139	35	82	42	159
Commercial paper	31	58	—	89	16	160	—	176
	7,552	$ 663	$ 1,375	$ 9,590	7,041	$ 1,065	$ 1,046	$ 9,152
Restricted cash[4]	11				11			
Cash, cash equivalents, and restricted cash	$ 7,563				$ 7,052			

[1] *The maturities of long-term marketable investments primarily range from one to five years, except for asset-backed securities which are not due at a single maturity date.*

[2] *The fair value of Level 1 securities is measured based on quoted prices in active markets for identical assets.*

[3] *The fair value of Level 2 securities is measured using information obtained from pricing services, which obtain quoted market prices for similar instruments, non-binding market consensus prices that are corroborated by observable market data, or various other methodologies, to determine the appropriate value at the measurement date. We perform supplemental analysis to validate information obtained from these pricing services. No adjustments were made to the fair values indicated by such pricing information as of February 27, 2025 or August 29, 2024.*

[4] *Restricted cash is included in other current assets and primarily relates to certain government incentives received prior to being earned and for which restrictions lapse upon achieving certain performance conditions or which will be returned if performance conditions are not met.*

Gross realized gains and losses from sales of available-for-sale securities were not significant for any period presented.

Non-marketable Equity Investments

In addition to the amounts included in the table above, we had $196 million and $190 million of non-marketable equity investments without a readily determinable fair value that were included in other noncurrent assets as of February 27, 2025 and August 29, 2024, respectively. For non-marketable investments, we recognized in other non-operating income (expense) a net loss of $31 million for the first six months of 2024. The amounts recognized for the other periods presented were not significant. Our non-marketable equity investments are recorded at fair value on a non-recurring basis and classified as Level 3.

Receivables

As of	February 27, 2025	August 29, 2024
Trade receivables	$ 5,092	$ 5,419
Government incentives	951	834
Income and other taxes	331	268
Other	130	94
	$ 6,504	$ 6,615

Inventories

As of	February 27, 2025	August 29, 2024
Finished goods	$ 1,355	$ 1,308
Work in process	6,782	6,774
Raw materials and supplies	870	793
	$ 9,007	$ 8,875

Property, Plant, and Equipment

As of	February 27, 2025	August 29, 2024
Land	$ 352	$ 284
Buildings	20,939	20,141
Equipment[1]	75,024	70,813
Construction in progress[2]	4,427	3,444
Software	1,518	1,365
	102,260	96,047
Accumulated depreciation	(59,732)	(56,298)
	$ 42,528	$ 39,749

(1) *Includes costs related to equipment not placed into service of $2.88 billion as of* February 27, 2025 *and $3.10 billion as of August 29, 2024.*

(2) *Primarily includes building-related construction and tool installation.*

Leases

The components of lease cost are presented below:

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Finance lease cost				
Amortization of right-of-use asset	$ 75	$ 37	$ 137	$ 69
Interest on lease liability	30	24	54	30
Operating lease cost[1]	37	35	75	68
	$ 142	$ 96	$ 266	$ 167

[1] Operating lease cost includes short-term and variable lease expenses, which were not material for the periods presented.

Supplemental cash flow information related to leases was as follows:

Six months ended	February 27, 2025	February 29, 2024
Cash flows used for operating activities		
Finance leases	$ 51	$ 25
Operating leases	73	66
Cash flows used for financing activities – Finance leases	138	60
Noncash acquisitions of right-of-use assets		
Finance leases	919	483
Operating leases	30	12

Supplemental balance sheet information related to leases was as follows:

As of	February 27, 2025	August 29, 2024
Finance lease right-of-use assets (included in property, plant, and equipment)	$ 2,822	$ 2,038
Current operating lease liabilities (included in accounts payable and accrued expenses)	69	71
Weighted-average remaining lease term (in years)		
Finance leases	7	8
Operating leases	10	10
Weighted-average discount rate		
Finance leases	5.11 %	4.91 %
Operating leases	3.57 %	3.42 %

As of February 27, 2025, maturities of lease liabilities by fiscal year were as follows:

	Finance Leases	Operating Leases
Remainder of 2025	$ 311	$ 46
2026	599	88
2027	580	91
2028	559	84
2029	466	78
2030 and thereafter	694	418
Less imputed interest	(395)	(137)
	$ 2,814	$ 668

The table above excludes obligations for leases that have been executed but have not yet commenced. As of February 27, 2025, excluded obligations consisted of $860 million of finance lease obligations over a weighted-average period of 14 years for gas supply arrangements deemed to contain embedded leases and equipment leases. We will recognize right-of-use assets and associated lease liabilities at the time such assets become available for our use.

Intangible Assets

	As of February 27, 2025			As of August 29, 2024		
	Gross Amount	Accumulated Amortization	Net Carrying Amount	Gross Amount	Accumulated Amortization	Net Carrying Amount
Product and process technology	$ 609	$ (197)	$ 412	$ 683	$ (278)	$ 405
Other	11	—	11	11	—	11
	$ 620	$ (197)	$ 423	$ 694	$ (278)	$ 416

In the first six months of 2025 and 2024, we capitalized $42 million and $40 million, respectively, for product and process technology with weighted-average useful lives of 10 years and 9 years, respectively. Amortization expense was $35 million and $41 million for the first six months of 2025 and 2024, respectively. Expected amortization expense is $39 million for the remainder of 2025, $61 million for 2026, $56 million for 2027, $54 million for 2028, and $46 million for 2029.

Accounts Payable and Accrued Expenses

As of	February 27, 2025	August 29, 2024
Accounts payable	$ 2,383	$ 2,726
Property, plant, and equipment	2,515	2,925
Salaries, wages, and benefits	614	1,117
Income and other taxes	366	218
Other	298	313
	$ 6,176	$ 7,299

Debt

	As of February 27, 2025					As of August 29, 2024		
			Net Carrying Amount			Net Carrying Amount		
	Stated Rate	Effective Rate	Current	Long-Term	Total	Current	Long-Term	Total
2027 Notes[1]	4.185 %	4.27 %	$ —	$ 846	$ 846	$ —	$ 838	$ 838
2028 Notes	5.375 %	5.52 %	—	597	597	—	597	597
2029 Term Loan A	5.445 %	5.48 %	—	1,681	1,681	—	—	—
2029 A Notes	5.327 %	5.40 %	—	698	698	—	698	698
2029 B Notes	6.750 %	6.54 %	—	1,260	1,260	—	1,261	1,261
2030 Notes	4.663 %	4.73 %	—	847	847	—	847	847
2031 Notes	5.300 %	5.41 %	—	994	994	—	994	994
2032 Green Bonds	2.703 %	2.77 %	—	996	996	—	996	996
2033 A Notes	5.875 %	5.96 %	—	746	746	—	745	745
2033 B Notes	5.875 %	6.01 %	—	891	891	—	891	891
2035 Notes	5.800 %	5.90 %	—	992	992	—	—	—
2041 Notes	3.366 %	3.41 %	—	497	497	—	497	497
2051 Notes	3.477 %	3.52 %	—	496	496	—	496	496
2026 Term Loan A	N/A	N/A	—	—	—	49	872	921
2027 Term Loan A	N/A	N/A	—	—	—	57	1,006	1,063
2026 Notes	N/A	N/A	—	—	—	—	499	499
Finance lease obligations	N/A	5.11 %	504	2,310	2,814	325	1,729	2,054
			$ 504	$ 13,851	$ 14,355	$ 431	$ 12,966	$ 13,397

[1] In 2021, we entered into fixed-to-floating interest rate swaps on the 2027 Notes with an aggregate $900 million notional amount equal to the principal amount of the 2027 Notes. The resulting variable interest paid is at a rate equal to SOFR plus approximately 3.33%. The fixed-to-floating interest rate swaps are accounted for as fair value hedges, and as a result, the carrying values of our 2027 Notes reflect adjustments in fair value.

Debt Activity

The table below presents the effects of debt financing and prepayment activities in the first six months of 2025:

	Transaction Date	Increase (Decrease) in Principal	Increase (Decrease) in Carrying Value	Increase (Decrease) in Cash
Issuances				
2035 Notes	January 16, 2025	$ 1,000	$ 992	$ 992
2029 Term Loan A	January 17, 2025	1,684	1,681	1,681
Prepayments				
2026 Notes	February 12, 2025	(500)	(499)	(501)
2026 Term Loan A	January 17, 2025	(897)	(896)	(897)
2027 Term Loan A	January 17, 2025	(1,037)	(1,035)	(1,037)
		$ 250	$ 243	$ 238

2035 Notes

On January 16, 2025, we issued $1.00 billion principal amount of senior unsecured 2035 Notes in a public offering. The 2035 Notes bear interest at a rate of 5.80% per year and will mature on January 15, 2035.

Prior to October 15, 2034 (the “Par Call Date”), we may redeem the 2035 Notes, in whole or in part, at a redemption price equal to the greater of (i) 100% of the principal amount of the notes to be redeemed and (ii) the present value of the remaining scheduled payments of principal and interest, plus, in each case, accrued interest. On or after the Par Call Date, we may redeem the 2035 Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the 2035 Notes to be redeemed plus accrued interest.

The 2035 Notes contain covenants that, among other things, limit, in certain circumstances, our ability and/or the ability of our restricted subsidiaries (which are generally domestic subsidiaries in which we own at least 80% of the voting stock and which own principal property, as defined in the indenture governing the 2035 Notes) to (1) create or incur certain liens; (2) enter into certain sale and lease-back transactions with respect to any principal property; and (3) consolidate with or merge with or into, or convey, transfer, or lease all or substantially all of our properties and assets, to another entity. These covenants are subject to a number of limitations and exceptions. Additionally, if a change of control triggering event occurs, as defined in the indenture governing the 2035 Notes, we will be required to offer to repurchase the 2035 Notes at a price equal to 101% of the principal amount plus accrued interest up to the repurchase date.

2029 Term Loan A

On January 17, 2025, we entered into a term loan agreement and borrowed $1.68 billion in principal amount due January 17, 2029 (the “Term Loan Agreement”). Borrowings under the Term Loan Agreement will generally bear interest at adjusted term SOFR plus an applicable interest rate margin ranging from 0.875% to 1.50%, depending on our corporate credit ratings.

The Term Loan Agreement requires us to maintain, on a consolidated basis, a net leverage ratio of total net indebtedness to adjusted EBITDA, as defined in the Term Loan Agreement and calculated as of the last day of each fiscal quarter, not to exceed 3.25 to 1.00, subject to a temporary four fiscal quarter increase in such maximum ratio to 3.75 to 1.00 following certain material acquisitions. Our obligations under the Term Loan Agreement are unsecured.

Revolving Credit Facility

On March 12, 2025, we terminated our existing undrawn credit facility and entered into a new five-year unsecured Revolving Credit Facility. Under the Revolving Credit Facility, we can draw up to $3.50 billion which would generally bear interest at a rate equal to adjusted term SOFR plus 0.875% to 1.50%, depending on our corporate credit ratings. Any amounts outstanding under the Revolving Credit Facility would mature on March 12, 2030 and amounts borrowed may be prepaid without penalty.

The Revolving Credit Facility contains the same net leverage ratio and substantially the same other covenants as the Term Loan Agreement.

Maturities of Notes Payable and Term Loans

As of February 27, 2025, maturities of notes payable and term loans by fiscal year were as follows:

Remainder of 2025	$	—
2026		—
2027		900
2028		600
2029		2,384
2030 and thereafter		7,750
Unamortized issuance costs, discounts, and premium, net		(41)
Hedge accounting fair value adjustment		(52)
	$	11,541

Contingencies

We are currently a party to legal actions other than those described below arising from the normal course of business, none of which are expected to have a material adverse effect on our business, results of operations, or financial condition.

Patent Matters

As is typical in the semiconductor and other high-tech industries, from time to time, others have asserted, and may in the future assert, that our products or manufacturing processes infringe upon their intellectual property rights. A description of certain claims is below.

On April 28, 2021, Netlist, Inc. (“Netlist”) filed two patent infringement actions against Micron, Micron Semiconductor Products, Inc. (“MSP”), and Micron Technology Texas, LLC (“MTEC”) in the U.S. District Court for the Western District of Texas. The first complaint alleges that one U.S. patent is infringed by certain of our non-volatile dual in-line memory modules. The second complaint alleges that three U.S. patents are infringed by certain of our load-reduced dual in-line memory modules (“LRDIMMs”). Each complaint seeks injunctive relief, damages, attorneys’ fees, and costs. On March 31, 2022, Netlist filed a patent infringement complaint against Micron and Micron Semiconductor Germany, GmbH in Dusseldorf Regional Court alleging that two German patents are infringed by certain of our LRDIMMs. The complaint seeks damages, costs, and injunctive relief. In rulings issued on March 7, 2024 and November 7, 2024, the Federal Patent Court in Germany declared both patents invalid. Netlist has appealed those rulings.

On June 10, 2022, Netlist filed a patent infringement complaint against Micron, MSP, and MTEC in the U.S. District Court for the Eastern District of Texas (“E.D. Tex.”) alleging that six U.S. patents are infringed by certain of our memory modules and HBM products. On August 1, 2022, Netlist filed a second patent infringement complaint against the same defendants in E.D. Tex. alleging that one U.S. patent is infringed by certain of our LRDIMMs. On August 15, 2022, Netlist amended the second complaint to assert that two additional U.S. patents are infringed by certain of our LRDIMMs. The complaints in E.D. Tex. seek injunctive relief, damages, and attorneys’ fees. On May 23, 2024, following a four-day trial regarding the second complaint filed by Netlist in the E.D. Tex., a jury rendered a verdict that Micron’s memory modules infringe two asserted patents — U.S. Patent No. 7,619,912 (“the ‘912 patent”) and U.S. Patent No. 11,093,417 (“the ‘417 patent”) — and found that Micron should pay $425 million for infringement of the ‘912 patent and $20 million for infringement of the ‘417 patent. Micron expects to appeal the verdict. On April 17, 2024, the Patent Trial and Appeal Board (“PTAB”) of the United States Patent and Trademark Office (“USPTO”) issued a final written decision (“FWD”) finding unpatentable the sole asserted claim of the ‘912 patent. On September 10, 2024, Netlist filed a notice that it will appeal the ruling that the ‘912 patent is invalid to the U.S. Court of Appeals for the Federal Circuit (“Federal Circuit”). On July 30, 2024, the USPTO issued a FWD finding unpatentable all asserted claims of the ‘417 patent. On December 10, 2024, Netlist filed a notice that it will appeal the ruling that the ‘417 patent is invalid to the Federal Circuit. In the case of each of the ‘912 and ‘417 patents, if the United States Court of Appeals for the Federal Circuit affirms the FWD, then the affirmed FWD will preclude any pending actions asserting infringement of such patent (including any infringement verdict that is subject to an ongoing appeal).

On January 23, 2023, Besang Inc. filed a patent infringement complaint against Micron in the U.S. District Court for the E.D. Tex. The complaint alleges that one U.S. patent is infringed by certain of our 3D NAND and SSD products. The complaint seeks an injunction, damages, attorneys’ fees, and costs.

On November 9, 2023, Yangtze Memory Technologies Company, Ltd. (“YMTC”) filed a patent infringement complaint against Micron and one of its subsidiaries in the U.S. District Court for the Northern District of California (“N.D. Cal.”). The complaint alleges that eight U.S. patents are infringed by certain of our 3D NAND products. The complaint seeks an injunction, damages, attorneys’ fees, and costs. On January 22, 2024, Micron Semiconductor (Shanghai) Co., Ltd. (“MSS”) was served with three patent infringement complaints filed by YMTC in Beijing Intellectual Property Court and on February 27, 2024, Micron Technology, Inc. (“MTI”) was served with the same complaints. The complaints assert that MTI and MSS infringed three Chinese patents owned by YMTC by importing, selling, offering for sale, and assisting others to sell certain 3D NAND products and SSDs in China. The complaint seeks an injunction, damages, attorneys’ fees, and costs. On July 12, 2024, YMTC filed a second complaint against Micron and its subsidiary in N.D. Cal. The second complaint alleges that eleven U.S. patents are infringed by certain of our 3D NAND and DDR5 DRAM products. The complaint seeks an injunction, damages, attorneys’ fees, and costs. On September 11, 2024, MSS was served with five patent infringement complaints filed by YMTC in Shanghai Intellectual Property Court. The complaints assert that MTI and MSS infringed five Chinese patents owned by YMTC by importing, selling, offering for sale, and assisting others to sell certain 3D NAND products and SSDs in China. The complaint seeks an injunction, damages, attorneys’ fees, and costs.

On October 16, 2024, Palisade Technologies, LLP filed a patent infringement lawsuit against Micron and MSP in the U.S. District Court for the W.D. Tex. The complaint alleges that five U.S. patents are infringed by certain of our DRAM, NAND, 3D NAND, and SSD products. The complaint seeks an injunction, damages, attorneys’ fees, and costs.

The above lawsuits pertain to substantially all of our DRAM, NAND, and other memory and storage products we manufacture, which account for substantially all of our revenue.

Securities Class Action Matters

On January 9, 2025, a putative class action complaint was filed against Micron and certain individual officers in the U.S. District Court for the Southern District of Florida for alleged violations of the Securities Exchange Act of 1934. The complaint alleges defendants made materially false or misleading statements during a putative class period from September 18, 2024 to December 18, 2024, regarding the demand for Micron's products, particularly NAND and consumer-oriented products. The complaint seeks unspecified compensatory damages, attorneys' fees and costs.

Shareholder Derivative Matters

On February 20, 2025, a shareholder derivative complaint was filed by a purported shareholder against certain individual directors and officers of Micron, allegedly on behalf of and for the benefit of Micron, in the U.S. District Court for the District of Idaho. On February 21, 2025, a similar related derivative complaint was filed by another purported shareholder in the same court against certain individual directors and officers of Micron. The complaints allege violations of the Securities Exchange Act of 1934, breach of fiduciary duty, unjust enrichment, insider trading, abuse of control, and waste of corporate assets. The complaints are based on substantially the same allegedly false or misleading statements asserted in the securities class action matter. The complaints seek various unspecified damages allegedly suffered by Micron, restitution, attorneys' fees and costs and other relief, including reforms and improvements to our corporate governance and internal procedures.

Antitrust Matters

On May 15, 2018, the Chinese State Administration for Market Regulation (“SAMR”) notified Micron that it was investigating potential collusion and other anticompetitive conduct by DRAM suppliers in China. On May 31, 2018, SAMR made unannounced visits to our sales offices in Beijing, Shanghai, and Shenzhen to seek certain information as part of its investigation. We are cooperating with SAMR in its investigation.

Other Matters

In the normal course of business, we are a party to a variety of agreements pursuant to which we may be obligated to indemnify another party. It is not possible to predict the maximum potential amount of future payments under these types of agreements due to the conditional nature of our obligations and the unique facts and circumstances involved in each particular agreement. Historically, our payments under these types of agreements have not had a material adverse effect on our business, results of operations, or financial condition.

Contingency Assessment

We are unable to predict the outcome of any of the matters noted above and cannot make a reasonable estimate of the potential loss or range of possible losses. A determination that our products or manufacturing processes infringe the intellectual property rights of others or entering into a license agreement covering such intellectual property could result in significant liability and/or require us to make material changes to our products and/or manufacturing processes. Any of the foregoing, as well as the resolution of any other legal matter noted above, could have a material adverse effect on our business, results of operations, or financial condition.

Equity

Common Stock Repurchases

Our Board of Directors has authorized the discretionary repurchase of up to $10 billion of our outstanding common stock through open-market purchases, block trades, privately-negotiated transactions, derivative transactions, and/or pursuant to Rule 10b5-1 trading plans. The repurchase authorization has no expiration date, does not obligate us to acquire any common stock, and is subject to market conditions, restrictions applicable under our CHIPS Act direct funding agreements, and our ongoing determination of the best use of available cash. See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.” No shares were repurchased in the first six months of 2025. Through February 27, 2025, we had repurchased an aggregate of $7.19 billion under the authorization. Amounts repurchased are included in treasury stock.

Dividends

We declared and paid dividends of $0.115 per share in the first and second quarters of 2025. On March 20, 2025, our Board of Directors declared a quarterly dividend of $0.115 per share, payable in cash on April 15, 2025, to shareholders of record as of the close of business on March 31, 2025.

Accumulated Other Comprehensive Income (Loss)

Changes in accumulated other comprehensive income (loss) by component for the six months ended February 27, 2025 were as follows:

	Gains (Losses) on Derivative Instruments	Unrealized Gains (Losses) on Investments	Pension Liability Adjustments	Cumulative Foreign Currency Translation Adjustment	Total
As of August 29, 2024	$ (162)	$ (8)	$ 39	$ (3)	$ (134)
Other comprehensive income (loss) before reclassifications	(127)	1	—	—	(126)
Amount reclassified out of accumulated other comprehensive income (loss)	74	—	(2)	—	72
Tax effects	(3)	(1)	1	—	(3)
Other comprehensive income (loss)	(56)	—	(1)	—	(57)
As of February 27, 2025	$ (218)	$ (8)	$ 38	$ (3)	$ (191)

Fair Value Measurements

The estimated fair values and carrying values of our outstanding debt instruments were as follows:

	As of February 27, 2025		As of August 29, 2024	
	Fair Value	Carrying Value	Fair Value	Carrying Value
Notes payable and term loans	$ 11,413	$ 11,541	$ 11,316	$ 11,343

The fair values of our debt instruments were estimated based on Level 2 inputs, including the trading price of our notes when available, discounted cash flows, and interest rates based on similar debt issued by parties with credit ratings similar to ours.

Derivative Instruments

	Notional or Contractual Amount	Fair Value[1] of Assets[2]	Fair Value[1] of Liabilities[3]
As of February 27, 2025			
Derivative instruments with hedge accounting designation			
Cash flow currency hedges	$ 3,937	$ 11	$ (91)
Cash flow commodity hedges	465	12	(14)
Fair value currency hedges	2,457	18	—
Fair value interest rate hedges	900	—	(53)
Derivative instruments without hedge accounting designation			
Non-designated currency hedges	2,887	28	(5)
		$ 69	$ (163)
As of August 29, 2024			
Derivative instruments with hedge accounting designation			
Cash flow currency hedges	$ 3,724	$ 57	$ (71)
Cash flow commodity hedges	471	20	(7)
Fair value currency hedges	2,511	—	(41)
Fair value interest rate hedges	900	—	(60)
Derivative instruments without hedge accounting designation			
Non-designated currency hedges	2,393	18	(3)
		$ 95	$ (182)

(1) *Forward and swap contracts are measured at fair value based on market-based observable inputs including market spot and forward rates, interest rates, and credit-risk spreads (Level 2).*
(2) *Included in receivables and other noncurrent assets.*
(3) *Included in accounts payable and accrued expenses and other noncurrent liabilities.*

Derivative Instruments with Hedge Accounting Designation

***Cash Flow Hedges*:** We utilize forward and swap contracts that generally mature within two years designated as cash flow hedges to minimize our exposure to changes in currency exchange rates or commodity prices for certain capital expenditures and manufacturing costs.

The effects of cash flow hedging activities were as follows:

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Gain (loss) from cash flow hedges in accumulated other comprehensive income (loss)	$ 17	$ (45)	$ (116)	$ (43)
Gain (loss) excluded from effectiveness testing in cost of goods sold	(27)	(34)	(56)	(70)
Gain (loss) reclassified from accumulated other comprehensive income (loss) to earnings, primarily to cost of goods sold	(34)	(56)	(74)	(100)

As of February 27, 2025, we expect to reclassify $102 million of pre-tax losses related to cash flow hedges from accumulated other comprehensive income (loss) into earnings in the next 12 months.

***Fair Value Hedges*:** We utilize currency forward contracts that generally mature within one year designated as fair value hedges to minimize our exposure to changes in currency exchange rates for non-U.S.-dollar-denominated cash and investments in debt securities. The fair value of our hedged cash and investments in debt securities was $2.43 billion as of February 27, 2025. The changes in the fair values of derivatives designated as fair value hedges and the offsetting changes in the underlying fair values of the hedged items are both recognized in earnings.

We recognized gains of $49 million and $145 million for the second quarter and first six months of 2025, respectively, for changes in the fair values of our fair value currency hedges and offsetting losses of $42 million and $139 million for the second quarter and first six months of 2025, respectively, for changes in the underlying fair values of the hedged items in other non-operating income (expense). The effects of the fair value currency hedges and the hedged items were not significant for the other periods presented.

We also utilize fixed-to-floating interest rate swaps designated as fair value hedges to minimize certain exposures to changes in the fair value of fixed-rate debt that result from fluctuations in benchmark interest rates. The effects of fair value hedges on our consolidated statements of operations, recognized in interest expense, were not significant for the periods presented.

Derivative Instruments without Hedge Accounting Designation

***Currency Derivatives*:** We generally utilize a rolling hedge strategy with currency forward contracts that mature within three months to hedge our exposures of monetary assets and liabilities from changes in currency exchange rates. At the end of each reporting period, monetary assets and liabilities denominated in currencies other than the U.S. dollar are remeasured into U.S. dollars and the associated outstanding forward contracts are marked to market. Realized and unrealized gains and losses on derivative instruments without hedge accounting designation as well as the changes in the underlying monetary assets and liabilities from changes in currency exchange rates are included in other non-operating income (expense), net.

We recognized losses of $12 million and $68 million for derivative instruments without hedge accounting designation for the second quarter and first six months of 2025, respectively. The amounts recognized in our consolidated statements of operations for the other periods presented were not significant. We do not use derivative instruments for speculative purposes.

Equity Compensation Plans

As of February 27, 2025, 57 million shares of our common stock were available for future awards under our equity compensation plans, including 9 million shares approved for issuance under our employee stock purchase plan (“ESPP”).

Restricted Stock and Restricted Stock Units (“Restricted Stock Awards”)

Restricted Stock Awards activity is summarized as follows:

Six months ended	February 27, 2025	February 29, 2024
Restricted stock award shares granted	10	12
Weighted-average grant-date fair value per share	$ 100.65	$ 67.78

Employee Stock Purchase Plan (“ESPP”)

For each six-month ESPP offering period that ended in the second quarter of 2025 and 2024, employees purchased 2 million in each period at a share price of $78.63 and $60.68, respectively.

Stock-based Compensation Expense

Stock-based compensation expense recognized in our statements of operations is presented below. Stock-based compensation expense of $118 million and $99 million was capitalized and remained in inventory as of February 27, 2025 and August 29, 2024, respectively.

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Stock-based compensation expense by caption				
Cost of goods sold	$ 89	$ 80	$ 179	$ 147
Research and development	88	77	165	145
Selling, general, and administrative	56	52	106	99
	$ 233	$ 209	$ 450	$ 391
Stock-based compensation expense by type of award				
Restricted stock awards	$ 212	$ 191	$ 404	$ 354
ESPP	21	18	46	37
	$ 233	$ 209	$ 450	$ 391

As of February 27, 2025, $1.96 billion of total unrecognized compensation costs for unvested awards, before the effect of any future forfeitures, was expected to be recognized through the second quarter of 2029, resulting in a weighted-average period of 1.3 years.

Revenue and Customer Contract Liabilities

Revenue by Technology

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
DRAM	$ 6,123	$ 4,158	$ 12,523	$ 7,585
NAND	1,855	1,567	4,096	2,797
Other (primarily NOR)	75	99	143	168
	$ 8,053	$ 5,824	$ 16,762	$ 10,550

See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Segment and Other Information” for disclosure of disaggregated revenue by market segment.

Revenue is primarily recognized at a point in time when control of the promised goods is transferred to our customers in an amount that reflects the consideration we expect to be entitled to in exchange for those goods. Substantially all contracts with our customers are short-term in duration at fixed, negotiated prices with payment generally due shortly after delivery. From time to time, we have contracts with initial terms that include performance obligations that extend beyond one year. As of February 27, 2025, our future performance obligations beyond one year were $142 million, which included customer prepayments and other contract liabilities.

As of February 27, 2025 and August 29, 2024, customer prepayments made to secure product supply in future periods and other contract liabilities were $555 million and $907 million, respectively, of which $413 million and $766 million were reported in other current liabilities, respectively. The remainder of the customer prepayments and other contract liabilities were in other noncurrent liabilities. Revenue recognized during the first six months of 2025 from the beginning balance as of August 29, 2024 included $365 million from shipments against customer prepayments and other contract liabilities.

As of February 27, 2025 and August 29, 2024, other current liabilities included $756 million and $718 million, respectively, for estimates of consideration payable to customers including estimates for pricing adjustments and returns.

Other Operating (Income) Expense, Net

	Quarter ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Patent cross-license agreement gain	—	(200)	—	(200)
Other	7	(24)	5	(39)
	$ 7	$ (224)	$ 5	$ (239)

Income Taxes

Our income tax (provision) benefit consisted of the following:

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Income (loss) before taxes	$ 1,758	$ 170	3,910	(985)
Income tax (provision) benefit	(177)	622	(460)	549
Effective tax rate	10.1 %	(365.9)%	11.8 %	55.7 %

For the first quarter of 2024, our tax expense was based on actual results for jurisdictions where small changes in our projected pre-tax income would have caused significant changes in the estimated annual effective tax rate. Beginning in the second quarter of 2024, we were able to estimate a more reliable annual effective tax rate and reverted to a global annual effective tax rate method for all jurisdictions. Applying this updated rate to our year-to-date earnings resulted in the tax benefit of $622 million recognized in the second quarter of 2024.

The change in our effective tax rate for the second quarter of 2025 as compared to the second quarter of 2024 was primarily due to changes in profitability and the aforementioned calculation of our tax expense in the second quarter of 2024. The change in our effective tax rate for the first six months of 2025 as compared to the first six months of 2024 was primarily due to changes in profitability.

We operate in a number of jurisdictions outside the United States, including Singapore, where we have tax incentive arrangements. These incentives expire, in whole or in part, at various dates through 2034 and are conditional, in part, upon meeting certain business operations and employment thresholds. The effect of tax incentive arrangements reduced our tax provision by $171 million (benefiting our diluted earnings per share by $0.15) and $383 million (benefiting our diluted earnings per share by $0.34) for the second quarter and first six months of 2025, respectively. As a result of the low level of profitability and geographic mix of income, the benefit from tax incentive arrangements was not material for the second quarter and first six months of 2024.

Earnings Per Share

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Net income (loss) – Basic and Diluted	$ 1,583	$ 793	$ 3,453	$ (441)
Weighted-average common shares outstanding – Basic	1,115	1,104	1,113	1,102
Dilutive effect of equity compensation plans	8	10	10	—
Weighted-average common shares outstanding – Diluted	1,123	1,114	1,123	1,102
Earnings (loss) per share				
Basic	$ 1.42	$ 0.72	$ 3.10	$ (0.40)
Diluted	1.41	0.71	3.08	(0.40)

Antidilutive potential common shares excluded from the computation of diluted earnings per share, that could dilute basic earnings per share in the future, were 9 million and 6 million for the second quarter and first six months of 2025, respectively, and were 4 million and 33 million for the second quarter and first six months of 2024, respectively.

Segment and Other Information

Segment information reported herein is consistent with how it is reviewed and evaluated by our chief operating decision maker. We have the following four business units, which are our reportable segments:

***Compute and Networking Business Unit ("CNBU")*:** Includes memory products and solutions sold into the data center, PC, graphics, and networking markets.
***Storage Business Unit ("SBU")*:** Includes SSDs and component-level storage solutions sold into the data center, PC, and consumer markets.
***Mobile Business Unit ("MBU")*:** Includes memory and storage products sold into the smartphone and other mobile-device markets.
***Embedded Business Unit ("EBU")*:** Includes memory and storage products and solutions sold into the intelligent edge through the automotive, industrial, and consumer embedded markets.

Certain operating expenses directly associated with the activities of a specific segment are charged to that segment. Other indirect operating income and expenses are generally allocated to segments based on their respective percentage of cost of goods sold or forecasted wafer production. We do not identify or report internally our assets (other than goodwill) or capital expenditures by segment, nor do we allocate gains and losses from equity method investments, interest, other non-operating income or expense items, or taxes to segments.

	Quarter Ended		Six months ended	
	February 27, 2025	February 29, 2024	February 27, 2025	February 29, 2024
Revenue				
CNBU	$ 4,564	$ 2,185	$ 8,959	$ 3,922
SBU	1,392	905	3,123	1,558
MBU	1,068	1,598	2,595	2,891
EBU	1,025	1,111	2,077	2,148
All Other	4	25	8	31
Total revenue	$ 8,053	$ 5,824	$ 16,762	$ 10,550
Operating income (loss)				
CNBU	$ 1,919	$ 28	$ 3,630	$ (369)
SBU	24	(217)	371	(707)
MBU	60	(9)	387	(696)
EBU	3	(1)	14	9
All Other	1	21	(1)	25
	2,007	(178)	4,401	(1,738)
Unallocated				
Stock-based compensation	(233)	(209)	(450)	(391)
Lower costs from sale of inventory written down in prior periods	—	382	—	987
Patent cross-license agreement gain	—	200	—	200
Other	(1)	(4)	(4)	5
	(234)	369	(454)	801
Total operating income (loss)	$ 1,773	$ 191	$ 3,947	$ (937)

Certain Concentrations

Revenue by market segment as a percent of total revenue, rounded to the nearest 5%, is presented in the table below:

Six months ended	February 27, 2025	February 29, 2024
Data center and networking	55 %	25 %
Mobile	15 %	25 %
PC, graphics, and other	15 %	30 %
Intelligent edge – automotive, industrial, and consumer embedded	10 %	20 %

Percentages of total revenue may not total 100% due to rounding.

Revenue from one customer was 15% (primarily included in the CNBU segment) of total revenue for the first six months of 2025. Revenue from one customer was 11% (primarily included in the MBU, EBU and CNBU segments) of total revenue for the first six months of 2024.

CHIPS Act Funding Agreements

On December 9, 2024, we entered into direct funding agreements with the U.S. Department of Commerce for up to $6.1 billion in direct funding pursuant to the CHIPS Act for a planned fab in Boise, Idaho and two planned fabs in Clay, New York.

Funding will be based on the achievement of construction, tool installation, and wafer production milestones. We retain discretion with respect to capacity and production volume ramp of each project. The agreements contain representations, warranties, and covenants that relate to compliance with requirements for awards provided for in the CHIPS Act. In addition, the agreements include certain events of default and related rights and remedies, including clawbacks related to the failure to complete a project by an agreed upon completion date, violation of CHIPS Act restrictions on certain activities involving foreign countries and entities of concern, and impermissible use or disposition of a project.

We are permitted to make customary and ordinary course recurring dividends (and reasonable ordinary course increases thereof) consistent with our past practice. There are restrictions on our payment of special and one-time dividends during the five-year period following the award date of December 9, 2024. Share repurchases are permitted during the first two years of such five-year period up to amounts specified in the funding agreements to help offset the dilutive effects of employee stock compensation or as otherwise permitted by the U.S. Department of Commerce. Share repurchases are not restricted during the final three years of such five-year period if certain financial and other conditions are satisfied.

We may be required to pay upside sharing amounts for a period of up to ten years following the first year in which the cumulative cash flow from a project is positive, if cumulative cash flows from the project exceed a threshold level that is at a significant premium to the baseline projection. The upside sharing amount would equal a modest sharing percentage of the excess cash flows above the threshold level, but not to exceed 75% of award disbursements for a project, after considering any clawbacks or other repayments.

On December 9, 2024, we also signed a non-binding preliminary memorandum of terms for up to $275 million in direct funding for our fab in Manassas, Virginia.

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

This discussion should be read in conjunction with the consolidated financial statements and accompanying notes for the year ended August 29, 2024. *All period references are to our fiscal periods unless otherwise indicated. Our fiscal year is the 52 or 53-week period ending on the Thursday closest to August 31. Fiscal 2025 and 2024 each contain 52 weeks. All tabular dollar amounts are in millions, except per share amounts.*

Overview

We are an industry leader in innovative memory and storage solutions transforming how the world uses information to enrich life *for all*. With a relentless focus on our customers, technology leadership, manufacturing, and operational excellence, Micron delivers a rich portfolio of high-performance DRAM, NAND, and NOR memory and storage products through our Micron® and Crucial® brands. Every day, the innovations that our people create fuel the data economy, enabling advances in artificial intelligence (AI) and compute-intensive applications that unleash opportunities — from the data center to the intelligent edge and across the client and mobile user experience.

We manufacture our products at wholly-owned facilities and also utilize subcontractors for certain manufacturing processes. Our global network of manufacturing centers of excellence not only allows us to benefit from scale while streamlining processes and operations, but it also brings together some of the world's brightest talent to work on the most advanced memory technology. Centers of excellence bring expertise together in one location, providing an efficient support structure for end-to-end manufacturing, with quicker cycle times, in partnership with teams such as research and development ("R&D"), product development, human resources, procurement, and supply chain. For our locations in Singapore and Taiwan, this is also a combination of bringing fabrication and back-end manufacturing together. We make significant investments to develop proprietary product and process technology, which generally increases bit density per wafer and reduces per-bit manufacturing costs of each generation of product. We continue to introduce new generations of products that offer improved performance characteristics, including higher data transfer rates, advanced packaging solutions, lower power consumption, improved read/write reliability, and increased memory density.

We face intense competition in the semiconductor memory and storage markets. To remain competitive we must continuously develop and implement new products and technologies and decrease manufacturing costs in spite of inflationary pressures. Our success is largely dependent on obtaining returns on our R&D investments, efficient utilization of our manufacturing infrastructure, development and integration of advanced product and process technologies, market acceptance of our diversified portfolio of semiconductor-based memory and storage solutions, and efficient capital spending.

Product Technologies

Our product portfolio of memory and storage solutions, advanced solutions, and storage platforms is based on our high-performance semiconductor memory and storage technologies, including DRAM, NAND, and NOR. We sell our products through our business units into various markets in numerous forms, including: components, modules, SSDs, managed NAND, multi-chip packages, and wafers. Many of our system-level solutions combine NAND, a controller, firmware, and in some cases DRAM.

DRAM: DRAM products are dynamic random access memory semiconductor devices with low latency that provide high-speed data retrieval with a variety of performance characteristics. DRAM products lose content when power is turned off ("volatile") and are most commonly used in the data center, client PC, graphics, industrial, and automotive markets.

***NAND*:** NAND products are non-volatile, re-writeable semiconductor storage devices that provide high-capacity, low-cost storage with a variety of performance characteristics. NAND is used in SSDs for the data center, client PC, consumer, and automotive markets and in removable storage markets. Managed NAND is used in smartphones and other mobile devices, and in consumer, automotive, and embedded markets. Low-density NAND is ideal for applications like automotive, surveillance, machine-to-machine, automation, printer, and home networking.

***NOR*:** NOR products are non-volatile, re-writable semiconductor memory devices that provide fast read speeds. NOR is most commonly used for reliable code storage (e.g., boot, application, operating system, and execute-in-place code in an embedded system) and for frequently changing small data storage and is ideal for automotive, industrial, and consumer applications.

Industry Conditions

In the second quarter of 2025, DRAM revenue declined slightly from the prior quarter primarily due to customer actions in consumer-oriented markets to reduce inventories, which was partially offset by continued strength in data center markets, particularly for HBM products. Demand for leading-edge DRAM remains strong, driven by HBM and other data center DRAM. We have shifted our supply to meet the strong demand in data center DRAM resulting in a portfolio mix weighted more towards high-growth and less seasonal segments. In 2024 and the first quarter of 2025, we experienced substantial improvements in revenue, pricing, and margins from 2023 reflecting demand growth, driven in part by deployment of AI, which combined with industry-wide supply discipline, resulted in a substantially improved industry supply and demand balance.

In the second quarter of 2025, NAND revenue declined due to lower storage growth by data center customers after several quarters of strong investments and pricing pressure in consumer-oriented markets as customers worked to reduce inventories to align with demand in their end markets. We continue to prudently manage our NAND supply, including the levels of our capital investment, the pace of ramp of our new technology node, and fab utilization consistent with our demand growth. Throughout 2024, we experienced substantial improvements in pricing and margins for NAND from 2023.

Results of Operations

Consolidated Results

	Second Quarter 2025		First Quarter 2025		Second Quarter 2024		Six months ended 2025		2024	
Revenue	$ 8,053	100 %	$ 8,709	100 %	$ 5,824	100 %	$ 16,762	100 %	$ 10,550	100 %
Cost of goods sold	5,090	63 %	5,361	62 %	4,745	81 %	10,451	62 %	9,506	90 %
Gross margin	2,963	37 %	3,348	38 %	1,079	19 %	6,311	38 %	1,044	10 %
Research and development	898	11 %	888	10 %	832	14 %	1,786	11 %	1,677	16 %
Selling, general, and administrative	285	4 %	288	3 %	280	5 %	573	3 %	543	5 %
Other operating (income) expense, net	7	— %	(2)	— %	(224)	(4)%	5	— %	(239)	(2)%
Operating income (loss)	1,773	22 %	2,174	25 %	191	3 %	3,947	24 %	(937)	(9)%
Interest income (expense), net	(4)	— %	(11)	— %	(14)	— %	(15)	— %	(14)	— %
Other non-operating income (expense), net	(11)	— %	(11)	— %	(7)	— %	(22)	— %	(34)	— %
Income tax (provision) benefit	(177)	(2)%	(283)	(3)%	622	11 %	(460)	(3)%	549	5 %
Equity in net income (loss) of equity method investees	2	— %	1	— %	1	— %	3	— %	(5)	— %
Net income (loss)	$ 1,583	20 %	$ 1,870	21 %	$ 793	14 %	$ 3,453	21 %	$ (441)	(4)%

Total Revenue: Total revenue for the second quarter of 2025 and first six months of 2025 was impacted by the factors described in the section titled “Industry Conditions” above.

Total revenue for the second quarter of 2025 decreased 8% as compared to the first quarter of 2025 primarily due to decreases in sales of both DRAM and NAND products.

- Sales of DRAM products decreased 4% primarily due to a high-single-digit percent range decrease in bit shipments, partially offset by a mid-single-digit percent range increase in average selling prices driven by an increased mix of HBM and other data center products.
- Sales of NAND products decreased 17% primarily due to a high-teens percent range decrease in average selling prices due to industry conditions and a mix shift to consumer-oriented products, partially offset by modestly higher bit shipments.

Total revenue for the second quarter of 2025 increased 38% as compared to the second quarter of 2024 primarily due to increases in sales of both DRAM and NAND products.

- Sales of DRAM products increased 47% primarily due to a mid-50% range increase in average selling prices, partially offset by decreases in bit shipments in the mid-single-digit percent range.
- Sales of NAND products increased 18% primarily due to a mid-teens percent range increase in bit shipments and a low-single-digit percent range increase in average selling prices.

Total revenue for the first six months of 2025 increased 59% as compared to the first six months of 2024 due to increases in both DRAM and NAND sales.

- Sales of DRAM products increased 65% primarily due to a mid-60% range increase in average selling prices.
- Sales of NAND products increased 46% primarily due to a low-30% range increase in average selling prices and an approximate 10% increase in bit shipments.

Consolidated Gross Margin: Our consolidated gross margin has been impacted by the factors described in the section titled "Industry Conditions" above. Our consolidated gross margin percentage decreased to 37% for the second quarter of 2025 from 38% for the first quarter of 2025, primarily due to a decrease in margins for NAND products, partially offset by an improvement in margins for DRAM products. NAND margins declined primarily due to decreases in average selling prices and a mix shift to consumer-oriented products. DRAM margins improved primarily due to an increased mix of HBM and other data center products. Our consolidated gross margin percentage improved to 37% for the second quarter of 2025 from 19% for the second quarter of 2024 and improved to 38% for the first six months of 2025 from 10% for the first six months of 2024. Improvements in our consolidated gross margins for the second quarter and first six months of 2025 as compared to corresponding periods of 2024, were primarily due to increases in average selling prices for both DRAM and NAND, manufacturing cost reductions for NAND, and an increased mix in sales to high-margin cloud products, particularly HBM. Our consolidated gross margin for the second quarter and first six months of 2024 reflected $382 million and $987 million, respectively, of benefit due to lower costs from the sale of inventories written down to their net realizable value in 2023.

Revenue by Business Unit

	Second Quarter 2025		First Quarter 2025		Second Quarter 2024		Six months ended 2025		Six months ended 2024	
CNBU	$ 4,564	57 %	$ 4,395	50 %	$ 2,185	38 %	$ 8,959	53 %	$ 3,922	37 %
SBU	1,392	17 %	1,731	20 %	905	16 %	3,123	19 %	1,558	15 %
MBU	1,068	13 %	1,527	18 %	1,598	27 %	2,595	15 %	2,891	27 %
EBU	1,025	13 %	1,052	12 %	1,111	19 %	2,077	12 %	2,148	20 %
All Other	4	— %	4	— %	25	— %	8	— %	31	— %
	$ 8,053		$ 8,709		$ 5,824		$ 16,762		$ 10,550	

Percentages of total revenue may not total 100% due to rounding.

Changes in revenue for each business unit for the second quarter of 2025 as compared to the first quarter of 2025 were as follows:

- CNBU revenue increased 4% primarily due to higher sales of HBM products, which increased more than 50%.
- SBU revenue decreased 20% primarily due to lower storage investments by data center customers after several quarters of very strong growth, and overall NAND industry pricing declines.
- MBU revenue decreased 30% primarily due to decreases in bit shipments, as mobile customers managed inventories lower, and declines in average selling prices for both mobile DRAM and NAND.
- EBU revenue decreased 3% primarily due to decreases in automotive sales as customers managed inventories lower.

Changes in revenue for each business unit for the second quarter and the first six months of 2025 as compared to the corresponding periods of 2024 were as follows:

- CNBU revenue increased 109% and 128%, respectively, primarily due to increases in average selling prices and bit shipments driven by improved demand, particularly in cloud server markets, including HBM.
- SBU revenue increased 54% and 100%, respectively, primarily due to increases in bit shipments and average selling prices for NAND.
- MBU revenue decreased 33% and 10%, respectively, primarily due to decreases in bit shipments partially offset by increases in DRAM average selling prices.
- EBU revenue decreased 8% and 3%, respectively, primarily due to decreases in DRAM bit shipments and declines in average selling prices for NAND, partially offset by increases in NAND bit shipments.

Operating Income (Loss) by Business Unit

	Second Quarter 2025		First Quarter 2024		Second Quarter 2024		Six months ended 2025		2024	
CNBU	$ 1,919	42 %	$ 1,711	39 %	$ 28	1 %	$ 3,630	41 %	$ (369)	(9)%
SBU	24	2 %	347	20 %	(217)	(24)%	371	12 %	(707)	(45)%
MBU	60	6 %	327	21 %	(9)	(1)%	387	15 %	(696)	(24)%
EBU	3	— %	11	1 %	(1)	— %	14	1 %	9	— %
All Other	1	25 %	(2)	(50)%	21	84 %	(1)	(13)%	25	81 %
	$ 2,007		$ 2,394		$ (178)		$ 4,401		$ (1,738)	

Percentages reflect operating income (loss) as a percentage of revenue for each business unit.

Changes in operating income or loss for each business unit for the second quarter of 2025 as compared to the first quarter of 2025 were as follows:

- CNBU operating income increased primarily due to increases in high-value HBM products.
- SBU operating income decreased primarily due to declines in average selling prices.
- MBU operating income decreased primarily due to lower bit shipments and declines in average selling prices.
- EBU operating income decreased primarily due to declines in average selling prices and lower DRAM bit shipments, partially offset by higher NAND bit shipments and manufacturing cost reductions.

Changes in operating income or loss for each business unit for the second quarter and the first six months of 2025 as compared to the corresponding periods of 2024 were as follows:

- CNBU operating income (loss) improved primarily due to increases in average selling prices and high-value HBM products.
- SBU operating income (loss) improved primarily due to increases in average selling prices and manufacturing cost reductions.
- MBU operating income (loss) improved primarily due to increases in DRAM average selling prices and manufacturing cost reductions.
- EBU operating income (loss) was relatively unchanged.

Operating Expenses and Other

Research and Development: R&D expenses vary primarily with the number of development and pre-qualification wafers processed, the cost of advanced equipment dedicated to new product and process development, and personnel costs. Because of the lead times necessary to manufacture our products, we typically begin to process wafers before completion of performance and reliability testing. Development of a product is deemed complete when it is qualified through internal reviews and tests for performance and reliability. R&D expenses can vary significantly depending on the timing of product qualification.

R&D expenses for the second quarter of 2025 were relatively unchanged as compared to the first quarter of 2025. R&D expenses for the second quarter and first six months of 2025 increased 8% and 6%, respectively, as compared to the corresponding periods of 2024 primarily due to an increase in employee compensation and subcontractor expense, partially offset by lower volumes of development and prequalification wafers.

Selling, General, and Administrative: SG&A expenses for the second quarter of 2025 were relatively unchanged as compared to the first quarter of 2025. SG&A expenses for the second quarter and first six months of 2025 increased 2% and 6%, respectively, as compared to the corresponding periods of 2024 primarily due to an increase in employee compensation.

Other Operating (Income) Expense, Net: See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Other Operating (Income) Expense, Net.”

Income Taxes: Our income tax (provision) benefit consisted of the following:

	Second Quarter 2025	First Quarter 2025	Second Quarter 2024	Six months ended 2025	Six months ended 2024
Income (loss) before taxes	$ 1,758	$ 2,152	$ 170	$ 3,910	$ (985)
Income tax (provision) benefit	(177)	(283)	622	(460)	549
Effective tax rate	10.1 %	13.2 %	(365.9)%	11.8 %	55.7 %

In the first quarter of 2024, our tax expense was based on actual results for jurisdictions where small changes in our projected pre-tax income would have caused significant changes in the estimated annual effective tax rate. Beginning in the second quarter of 2024, we were able to estimate a more reliable annual effective tax rate and reverted to a global annual effective tax rate method for all jurisdictions. Applying this updated rate to our year-to-date earnings resulted in the tax benefit of $622 million recognized in the second quarter of 2024.

The change in our effective tax rate for the second quarter of 2025 as compared to the second quarter of 2024 was primarily due to changes in profitability and the aforementioned calculation of our tax expense in the second quarter of 2024. The change in our effective tax rate for the first six months of 2025 as compared to the first six months of 2024 was primarily due to changes in profitability. The change in our effective tax rate for the second quarter of 2025 as compared to the first quarter of 2025 was primarily due discrete items related to tax return filings.

We operate in a number of jurisdictions outside the United States, including Singapore, where we have tax incentive arrangements. These incentives expire, in whole or in part, at various dates through 2034 and are conditional, in part, upon meeting certain business operations and employment thresholds. The effect of tax incentive arrangements reduced our tax provision by $171 million (benefiting our diluted earnings per share by $0.15) for the second quarter of 2025, $212 million (benefiting our diluted earnings per share by $0.19) for the first quarter of 2025, and $383 million (benefiting our diluted earnings per share by $0.34) for the first six months of 2025, respectively. As a result of the low level of profitability and geographic mix of income, the benefit from tax incentive arrangements was not material for the periods presented for 2024.

Further changes in the tax laws of foreign jurisdictions could arise as a result of the base erosion and profit shifting project, including Pillar Two Model Rules (“Pillar Two”), undertaken by the Organisation for Economic Co-operation and Development (“OECD”). Nearly all European Union member states have enacted the Pillar Two legislation, which will be effective for us in 2025. We do not expect these enacted laws to materially impact our effective tax rate for 2025. On November 27, 2024, Singapore enacted legislation to implement Pillar Two, which will apply to us starting in 2026. While we are still evaluating the impacts, we expect our effective tax rate for 2026 to be in the high-teens percentage range. We also continue to monitor for additional guidance and legislative changes to Pillar Two in the jurisdictions where we operate.

Various tax reforms are being considered in multiple jurisdictions that, if enacted, contain provisions that could materially impact our tax expense. We continue to monitor the potential impact of these various tax reform proposals to our overall global effective tax rate and financial statements.

Other: Further information related to our operating expenses and other can be found in “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Equity Compensation Plans”:

Liquidity and Capital Resources

Our primary sources of liquidity are cash generated from operations and financing obtained from capital markets and financial institutions. Cash generated from operations is highly dependent on selling prices for our products, which can vary significantly from period to period. Cash and marketable investments totaled $9.59 billion as of February 27, 2025, and $9.15 billion as of August 29, 2024. Our cash and investments consist primarily of bank deposits, money market funds, and liquid investment-grade, fixed-income securities, which are diversified among industries and individual issuers. To mitigate credit risk, we invest through high-credit-quality financial institutions and by policy generally limit the concentration of credit exposure by restricting the amount of investments with any single obligor. As of February 27, 2025, $2.12 billion of our cash and marketable investments was held by our foreign subsidiaries.

We continuously evaluate alternatives for efficiently funding our capital expenditures and ongoing operations. We expect to engage in a variety of financing transactions, from time to time, for such purposes as well as to refinance our existing indebtedness, including the issuance of securities. As of February 27, 2025, $2.50 billion was available to draw under our existing credit facility. On March 12, 2025, we terminated our existing undrawn credit facility and entered into a new five-year unsecured Revolving Credit Facility and increased our borrowing capacity. Under the Revolving Credit Facility, we can draw up to $3.50 billion. Funding of certain significant capital projects is also dependent on the receipt of government incentives, which are subject to conditions and may not be obtained.

To develop new product and process technology, support future growth, achieve operating efficiencies, and maintain product quality, we must continue to invest in manufacturing technologies, facilities and equipment, and R&D. We estimate capital expenditures in 2025 for property, plant, and equipment, net of proceeds from government incentives, to be approximately $14 billion. Actual amounts for 2025 will vary depending on market conditions and may vary from quarter to quarter due to the timing of expenditures and proceeds from government incentives. As of February 27, 2025, we had purchase obligations of approximately $1.73 billion for the acquisition of property, plant, and equipment, substantially all of which is expected to be paid within one year. For a description of other contractual obligations, such as leases and debt, see “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Leases,” and “ – Debt.”

To support projected memory demand in the second half of the decade, we will need to add new DRAM wafer capacity. Following the enactment of the CHIPS Act, we announced plans to invest in two leading-edge memory manufacturing fab facilities in the United States, based on CHIPS Act support through grants and investment tax credits. As part of this plan, in September 2022, we broke ground on a leading-edge memory manufacturing fab in Boise, Idaho. Construction of the fab began in October 2023, with meaningful DRAM output projected in 2027. In addition, in October 2022, we announced plans to build a second leading-edge DRAM manufacturing facility, consisting of up to four fabs to be built over the next 20-plus years, in Clay, New York. We expect construction site preparation to begin in calendar 2025, with production anticipated to ramp in the latter half of the decade. We expect these new fabs to be key to meeting our requirements for additional wafer capacity starting in the second half of the decade and beyond, in line with industry demand trends and our objective of maintaining stable bit share.

On December 9, 2024, we entered into direct funding agreements with the U.S. Department of Commerce for up to $6.1 billion in direct funding pursuant to the CHIPS Act for a planned fab in Boise, Idaho and two planned fabs in Clay, New York. On December 9, 2024, we also signed a non-binding preliminary memorandum of terms for up to $275 million in direct funding for our fab in Manassas, Virginia. See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.” We elected not to pursue the federal loans previously disclosed as included in the non-binding preliminary memorandum of terms for the Boise, Idaho and Clay, New York fabs.

In addition, we receive a 25% investment tax credit on qualified investments in U.S. semiconductor manufacturing under the CHIPS Act. We have also signed a non-binding term sheet with the State of New York that provides up to $5.5 billion in funding for the planned four-fab facility over the next 20-plus years through a combination of tax credits for qualified capital investments and incentives for eligible new job wages.

Additionally, we began enablement of cleanroom space within our existing manufacturing fab in Hiroshima, Japan, that will support production of advanced DRAM using EUV lithography. We are expanding our production capacity in Taiwan for DRAM and HBM products to meet rising market demand. We also continue to advance our global back-end assembly and test network in order to support our product portfolio and extend our ability to deliver on global customer demand in the future. Construction is progressing on the expansion of our existing assembly and test facility in Xi’an, China, to provide space to add more product capability, to allow us over time to serve more of the demand from our customers in China. Construction is also progressing for the assembly and test facility in Gujarat, India to address demand in the latter half of this decade. In January 2025, we broke ground on an HBM advanced packaging facility in Singapore to meaningfully expand our total advanced packaging capacity beginning in calendar 2027.

Our Board of Directors has authorized the discretionary repurchase of up to $10 billion of our outstanding common stock through open-market purchases, block trades, privately-negotiated transactions, derivative transactions, and/or pursuant to Rule 10b5-1 trading plans. The repurchase authorization has no expiration date, does not obligate us to acquire any common stock, and is subject to market conditions, restrictions applicable under our CHIPS Act direct funding agreements, and our ongoing determination of the best use of available cash. Through February 27,

2025, we had repurchased an aggregate of $7.19 billion of the authorized amount. See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Equity” and “Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.”

On March 20, 2025, our Board of Directors declared a quarterly dividend of $0.115 per share, payable in cash on April 15, 2025, to shareholders of record as of the close of business on March 31, 2025. The declaration and payment of any future cash dividends are at the discretion and subject to the approval of our Board of Directors. Our Board of Directors' decisions regarding the amount and payment of dividends will depend on many factors, including, but not limited to, our financial condition, results of operations, capital requirements, business conditions, debt service obligations, contractual restrictions, industry practice, legal requirements, regulatory constraints, and other factors that our Board of Directors may deem relevant.

We expect that our cash and investments, cash flows from operations, expected funding from government incentives, and available financing will be sufficient to meet our requirements at least through the next 12 months and thereafter for the foreseeable future.

Cash Flows

Six months ended	February 27, 2025	February 29, 2024
Net cash provided by operating activities	$ 7,186	$ 2,620
Net cash provided by (used for) investing activities	(6,300)	(2,709)
Net cash provided by (used for) financing activities	(326)	(458)
Effect of changes in currency exchange rates on cash, cash equivalents, and restricted cash	(49)	(8)
Net increase (decrease) in cash, cash equivalents, and restricted cash	$ 511	$ (555)

Operating Activities: Cash provided by operating activities reflects net income (loss) adjusted for certain non-cash items, including depreciation expense, amortization of intangible assets, and stock-based compensation, and the effects of changes in operating assets and liabilities.

The increase in cash provided by operating activities for the first six months of 2025 as compared to the first six months of 2024 was primarily due to net income in the current year adjusted for non-cash items and the effect of a decrease in receivables, partially offset by a decrease in accounts payable and accrued expenses and a decrease in other current liabilities.

Investing Activities: For the first six months of 2025, net cash used for investing activities consisted primarily of $7.26 billion of expenditures for property, plant, and equipment; partially offset by $1.03 billion received from government incentives to offset capital expenditures and $58 million of net inflows from maturities, sales, and purchases of available-for-sale securities.

For the first six months of 2024, net cash used for investing activities consisted primarily of $3.18 billion of expenditures for property, plant, and equipment; partially offset by $234 million received from government incentives to offset capital expenditures and $261 million of net inflows from maturities, sales, and purchases of available-for-sale securities.

Financing Activities: For the first six months of 2025, net cash used for financing activities consisted primarily of $2.63 billion of repayments of debt, which included the prepayment of the 2026 Notes, 2026 Term Loan A, and 2027 Term Loan A borrowings; and $261 million for payments of dividends to shareholders; partially offset by $1.68 billion of proceeds from the issuance of the 2029 Term Loan A and approximately $1.00 billion of proceeds from the issuance of the 2035 Notes. See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – Debt.”

For the first six months of 2024, net cash used for financing activities consisted primarily of $1.10 billion of repayments of debt, which included the prepayment of the 2024 Term Loan A and a portion of the 2025 Term Loan A borrowings; $256 million for payments of dividends to shareholders; and $82 million of payments on equipment purchase contracts; partially offset by approximately $1.00 billion of proceeds from the issuance of the 2031 Notes.

Critical Accounting Estimates

For a discussion of our critical accounting estimates, see “Part II – Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations – Critical Accounting Estimates” of our Annual Report on Form 10-K for the year ended August 29, 2024. There have been no significant changes to our critical accounting estimates since our Annual Report on Form 10-K for the year ended August 29, 2024.

Recently Issued Accounting Standards

See “Part I. Financial Information – Item 1. Financial Statements – Notes to Consolidated Financial Statements – Recently Issued Accounting Standards.”

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For further discussion about market risk and sensitivity analysis related to changes in interest rates and currency exchange rates, see “Part II – Item 7A. Quantitative and Qualitative Disclosures About Market Risk” in our Annual Report on Form 10-K for the year ended August 29, 2024. There have been no material changes to our market risk during the six months ended February 27, 2025.

ITEM 4. CONTROLS AND PROCEDURES

An evaluation was carried out under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) as of the end of the period covered by this report. Based upon that evaluation, the principal executive officer and principal financial officer concluded that those disclosure controls and procedures were effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act are recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms and that such information is accumulated and communicated to our management, including the principal executive officer and principal financial officer, to allow timely decisions regarding disclosure.

During the second quarter of 2025, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

For a discussion of legal proceedings, see “Part I. Financial Information – Item 1. Financial Statements – Notes to Consolidated Financial Statements – Contingencies” and “Item 1A. Risk Factors” in this Quarterly Report on Form 10-Q.

SEC regulations require disclosure of certain proceedings related to environmental matters unless we reasonably believe that the related monetary sanctions, if any, will be less than a specified threshold. We use a threshold of $1 million for this purpose.

ITEM 1A. RISK FACTORS

In addition to the factors discussed elsewhere in this Form 10-Q, this section discusses important factors which could cause actual results or events to differ materially from those contained in any forward-looking statements made by us. The order of presentation is not necessarily indicative of the level of risk that each factor poses to us. Any of these factors could have a material adverse effect on our business, results of operations, financial condition, or stock price. Our operations could also be affected by other factors that are presently unknown to us or not considered significant.

Risk Factor Summary

Risks Related to Our Business, Operations, and Industry

- volatility in average selling prices of our products;
- a range of factors that may adversely affect our gross margins;
- our international operations, including geopolitical risks;
- the highly competitive nature of our industry;
- our ability to develop and produce new and competitive memory and storage technologies and products;
- realizing expected returns from capacity expansions;
- achieving or maintaining certain outcomes and the compliance requirements associated with incentives from various governments;
- availability and quality of materials, supplies, electrical power, gas, water, and capital equipment, or dependency on third-party service providers;
- a downturn or ongoing adverse conditions in regional or worldwide economies;
- disruptions to our manufacturing process from operational issues, natural disasters, or other events;
- dependency on certain customers, including international customers, and end markets;
- products that fail to meet specifications, are defective, or are incompatible with end uses;
- breaches of our security systems or products, systems failures, interruptions, delays in service, catastrophic events, and resulting interruptions of our systems or those of our customers, suppliers, or business partners;
- uncertainties and outcomes associated with the use and evolution of AI;
- attracting, retaining, and motivating highly skilled employees;
- responsible sourcing requirements and related regulations;
- sustainability and governance expectations or standards;
- acquisitions and/or alliances; and
- restructure plans may not realize expected savings or other benefits.

Risks Related to Intellectual Property and Litigation

- protecting our intellectual property and retaining key employees who are knowledgeable of and develop our intellectual property;
- legal, regulatory and administrative investigations, inquiries, proceedings, and claims; and
- claims that our products or manufacturing processes infringe or otherwise violate the intellectual property rights of others or failure to obtain or renew license agreements covering such intellectual property.

Risks Related to Laws and Regulations

- impacts of government actions and compliance with tariffs, trade restrictions, and/or trade regulations;
- tax expense and tax laws in key jurisdictions; and
- compliance with laws, regulations, or industry standards, including environmental considerations.

Risks Related to Capitalization and Financial Markets

- our ability to generate sufficient cash flows or obtain access to external financing;
- our debt obligations;
- changes in foreign currency exchange rates;
- counterparty default risk;
- volatility in the trading price of our common stock; and
- fluctuations in the amount and frequency of our common stock repurchases and payment of cash dividends and resulting impacts.

Risks Related to Our Business, Operations, and Industry

Volatility in average selling prices for our semiconductor memory and storage products may adversely affect our business.

We have experienced significant volatility in our average selling prices and may continue to experience such volatility in the future. In the past five years, annual percentage changes in DRAM average selling prices have ranged from plus low-teen percentage range to a minus high-40% range. In the past five years, annual percentage changes in NAND average selling prices have ranged from plus low-30% to a minus low-50% range. In some prior periods, average selling prices for our products have been below our manufacturing costs and we may experience such circumstances in the future. Average selling prices for our products that decline faster than our costs have recently had an adverse effect on our business and results of operations, and in future periods could have a material adverse effect on our business, results of operations, or financial condition.

Our gross margins may be adversely affected by a range of factors.

In addition to the impact of our average selling prices, our gross margins are dependent, in part, upon continuing decreases in per gigabit manufacturing costs achieved through improvements in our manufacturing processes and product designs. Factors that may limit our ability to reduce our per gigabit manufacturing costs at sufficient levels to prevent deterioration of or improve gross margins include, but are not limited to:

- strategic product diversification decisions affecting product mix;
- increasing complexity of our product portfolio, which may impact operational costs;
- increasing complexity of manufacturing processes;
- difficulties in transitioning to smaller line-width process technologies or additional 3D memory layers or NAND cell levels;
- process complexity including number of mask layers and fabrication steps;
- manufacturing yield and defect density;
- technological barriers;
- changes in process technologies;
- new products that may require relatively larger die sizes or advanced packaging technologies;
- start-up or other costs associated with capacity expansions;
- higher costs of goods and services due to inflationary pressures, regulatory actions, including tariffs or trade restrictions, or market conditions; and
- higher manufacturing costs per gigabit due to fabrication facility underutilization, lower wafer output, and insufficient volume to run new technology nodes to achieve cost optimization.

Many factors may result in a reduction of our output or a delay in ramping production, which have in the past and could in the future lead to underutilization of our production assets. These factors may include, among others, a weak demand environment, industry oversupply, inventory surpluses, difficulties in ramping emerging technologies, supply chain disruptions, and delays from equipment suppliers. A significant portion of our manufacturing costs are fixed and do not vary proportionally with changes in production output. As a result, lower utilization, lower wafer output, and corresponding increases in our per gigabit manufacturing costs could result in higher inventory carrying costs, and have had, and may continue to have, an adverse effect on our gross margins, business, results of operations, or financial condition.

We have a broad portfolio of products to address our customers' needs, which span multiple market segments and are subject to rapid technological changes. Our manufacturing costs on a per gigabit basis vary across our portfolio as they are largely influenced by the technology node in which the solution was developed. We strive to balance our demand and supply for each technology node, but the dynamics of our markets and our customers can create periods of imbalance, which can lead us to carry elevated inventory levels and underutilized capacity. Consequently, we may incur charges in connection with obsolete or excess inventories, or we may not fully recover our costs, which would reduce our gross margins. For example, in 2023, we recorded aggregate charges of $1.83 billion to write down the carrying value of our inventories to their estimated net realizable value. In addition, due to the customized nature of certain products we manufacture, we may be unable to sell certain finished goods inventories to alternative customers or manufacture in-process inventory to different specifications, which may result in excess and obsolescence charges in future periods.

In addition, if we are unable to supply products that meet customer design and performance specifications, we may be required to sell such products at lower average selling prices, which may reduce our gross margins. Our gross margins may also be impacted by shifts in product mix, driven by our strategy to optimize our portfolio to best respond to changing market dynamics.

We may not be able to predict or quickly respond to trends in the dynamics of our markets and our customers or changes in customer demand, which could negatively impact our gross margin. Our inability to prevent deterioration of or improve gross margins could have a material adverse effect on our business, results of operations, or financial condition.

We face geopolitical and other risks associated with our international operations that could materially adversely affect our business, results of operations, or financial condition.

In addition to our U.S. operations, a substantial portion of our operations are conducted in Taiwan, Singapore, Japan, Malaysia, China, and India, and many of our customers, suppliers, and vendors also operate internationally. In 2024, nearly half of our revenue was from sales to customers who have headquarters located outside the United States, while over 80% of our revenue in 2024 was from products shipped to customer locations outside the United States.

Our international operations are subject to a number of risks, including:

- restrictions on sales of goods or services to one or more of our significant foreign customers;
- export and import duties, changes to import and export regulations, customs regulations and processes, and restrictions on the transfer of funds, including currency controls in China and global tariffs, which could negatively affect the amount and timing of payments from certain of our customers and, as a result, our cash flows;
- compliance with U.S. and international laws involving international operations, including the Foreign Corrupt Practices Act of 1977, as amended, sanctions and anti-corruption laws, export and import laws, and similar rules and regulations;
- theft of intellectual property;
- political and economic instability, including instability resulting from domestic and international conflicts;
- government actions or civil unrest preventing the flow of products and materials, including delays in shipping and obtaining products and materials, cancellation of orders, or loss or damage of products;
- problems with the transportation or delivery of products and materials;
- issues arising from cultural or language differences and labor unrest;
- longer payment cycles and greater difficulty in collecting accounts receivable;
- compliance with trade, technical standards, and other laws in a variety of jurisdictions;
- contractual and regulatory limitations on the ability to maintain flexibility with staffing levels;
- disruptions to manufacturing or R&D activities as a result of actions imposed by governments;
- changes in economic policies of foreign governments;
- loss of market share in foreign jurisdictions resulting from political and regulatory uncertainty regarding possible trade restrictions or other government actions;
- difficulties in staffing and managing international operations; and
- public health issues.

If we or our customers, suppliers, or vendors are impacted by any of these risks, it could have a material adverse effect on our business, results of operations, or financial condition.

Following the May 2023 decision of its cybersecurity review of our products sold in China, the CAC determined that critical information infrastructure operators in China may not purchase Micron products, impacting our revenue with companies headquartered in mainland China and Hong Kong, including direct sales as well as indirect sales through distributors. Further actions by the Chinese government, through CAC action or other means, could impact revenue inside or outside China, or our operations in China, or our ability to ship products to our customers, any of which could have a material adverse effect on our business, results of operations, or financial condition.

In addition, the U.S. government has in the past and continues to restrict American firms, including us, from selling products and software to certain of our customers and may in the future impose similar restrictions on one or more of our significant customers. These restrictions may not prohibit our competitors from selling similar products to our customers, which may result in our loss of sales and market share. Even as such restrictions are lifted, financial or other penalties or continuing export restrictions imposed with respect to our customers could have a continuing negative impact on our future revenue and results of operations, and we may not be able to recover any customers or market share we lose, or make such recoveries at acceptable average selling prices, while complying with such restrictions.

Political, economic, or other actions may adversely affect our operations in Taiwan. A majority of our DRAM production output in 2024 was from our fabrication facilities in Taiwan, and any loss of output could have a material adverse effect on us. Any political, economic, or other actions may also adversely affect our customers and the technology industry supply chain, for which Taiwan is a central hub, and as a result, could have a material adverse impact on us.

The semiconductor memory and storage markets are highly competitive.

We face intense competition in the semiconductor memory and storage markets from a number of companies, including Kioxia Holdings Corporation; Samsung Electronics Co., Ltd.; SK hynix Inc.; Sandisk Corporation; Yangtze Memory Technologies Co., Ltd. (“YMTC”); and ChangXin Memory Technologies, Inc. (“CXMT”). Our competitors may use aggressive pricing to obtain market share. Some of our competitors are large corporations or conglomerates that may have a larger market share and greater resources to invest in technology, capitalize on growth opportunities, and withstand downturns in the semiconductor markets in which we compete. Consolidation of industry competitors could put us at a competitive disadvantage as our competitors may benefit from increased manufacturing scale and a stronger product portfolio. Alternatively, new entrants into memory and storage market could have a significant adverse impact on our competitive position. We operate in different jurisdictions than our competitors and may be impacted by unfavorable changes in currency exchange rates.

In addition, some governments may provide, or have provided and may continue to provide, significant assistance, financial or otherwise, to some of our competitors or to new entrants and may intervene in support of national industries and/or competitors. As a result, we face the threat of increasing competition and oversupply due to significant investment in the semiconductor industry by the Chinese government and various state-owned or affiliated entities, such as YMTC and CXMT. In addition, the CAC’s decision that critical information infrastructure operators in China may not purchase Micron products had an adverse impact on our ability to compete effectively in China and elsewhere.

We and our competitors generally seek to increase supply to address growing market demands, improve yields, and reduce die size, which could result in significant increases in worldwide supply and downward pressure on prices. Increases in worldwide supply of semiconductor memory and storage also result from fabrication capacity expansions, either by way of new facilities, increased capacity utilization, or reallocation of other semiconductor production to semiconductor memory and storage production. Our competitors may increase capital expenditures resulting in future increases in worldwide supply. We, and some of our competitors, have plans to ramp, or are constructing or ramping, production at new fabrication facilities. Increases in worldwide supply of semiconductor memory and storage, if not accompanied by commensurate increases in demand, could lead to declines in average selling prices for our products and could materially adversely affect our business, results of operations, or financial condition. Additionally, rapid technological change in markets we serve could contribute to shortened product life cycles and a decline in average selling prices of our products. If competitors are more successful at developing or implementing new product or process technology, their products could have cost or performance advantages.

The competitive nature of our industry could have a material adverse effect on our business, results of operations, or financial condition.

Our future success depends on our ability to develop and produce new and competitive memory and storage technologies and products.

Our key semiconductor memory and storage technologies face technological barriers to continue to meet long-term customer needs. These barriers include achieving acceptable yields and quality for HBM products with their multiple chip layers, potential limitations on stacking additional 3D memory layers, increasing bits per cell (i.e., cell levels), meeting higher density requirements, developing advanced packaging solutions, improving power consumption and reliability, and delivering advanced features and higher performance. We may face technological barriers to continue to shrink our products at our current or historical rate, which has generally reduced per gigabit cost. We have invested and expect to continue to invest in R&D for new and existing products and process technologies, such as EUV lithography, to continue to deliver advanced product requirements. Such new technologies can add complexity and risk to our schedule and may affect our costs and production output. We may be unable to recover our investment in R&D or otherwise realize the economic benefits of reducing die size or increasing memory and storage densities. Our competitors are working to develop new memory and storage technologies that may offer performance and/or cost advantages to existing technologies and render existing technologies obsolete. Accordingly, our future success may depend on our ability to develop and produce viable and competitive new memory and storage technologies.

We are developing new products, including system-level memory and storage products and solutions, which complement our traditional products or leverage their underlying design or process technology. We have invested and expect to continue to invest in new semiconductor product and system-level solution development. We are increasingly differentiating our products and solutions to meet the specific demands of our customers, which increases our reliance on our customers' ability to accurately forecast the needs and preferences of their customers. Recent technologies, such as generative AI models have emerged, and while they have driven increased demand for HBM and other advanced products in the data center and other markets, the long-term trajectory is unknown and associated demand may fluctuate. If we or our competitors increase HBM supply at a rate that outpaces HBM demand, conversion of HBM capacity to supply other DRAM products could result in significant supply-demand imbalances. Due to the higher performance and more complex manufacturing process, HBM requires a higher number of wafers to produce the same number of bits as conventional DRAM in the same technology node. This could lead to declines in average selling prices for our DRAM products and could materially affect our business. Our product demand forecasts may also be impacted significantly by the strategic actions of our customers. In addition, our ability to successfully introduce new products often requires us to make product specification decisions multiple years in advance of when new products enter the market.

It is important that we deliver products in a timely manner with increasingly advanced performance characteristics at the time our customers are designing and evaluating samples for their products. If we do not meet their product design schedules, our customers may exclude us from further consideration as a supplier for those products. The process to develop new products requires us to demonstrate advanced functionality, performance, and reliability, often well in advance of a planned ramp of production, in order to secure design wins with our customers. Many factors may negatively impact our ability to meet anticipated timelines and/or expected or required quality standards with respect to the development of certain of our products. In addition, some of our components have long lead-times, requiring us to place orders up to a year in advance of anticipated demand. Such long lead-times increase the risk of excess inventory or loss of sales in the event our forecasts vary substantially from actual demand.

There can be no assurance of the following:

- we will be successful in developing competitive new semiconductor memory and storage technologies and products;
- we will be able to cost-effectively manufacture new products;
- we will be able to successfully achieve revenue targets for these technologies;
- margins and cash flows generated from sales of these products will allow us to recover costs of development efforts;
- we will be able to establish or maintain key relationships with customers, or that we will not be prohibited from working with certain customers, for specific chip set or design requirements;
- we will accurately predict and design products that meet our customers' specifications; or
- we will be able to introduce new products into the market and qualify them with our customers on a timely basis.

Unsuccessful efforts to develop new memory and storage technologies and products could have a material adverse effect on our business, results of operations, or financial condition.

We may not be able to achieve expected returns from capacity expansions.

We have commenced expansion of our production capacity in the United States and in other regions where we operate. Semiconductor fabs are complex, capital-intensive projects and require specialized knowledge, expertise, experience, and skill sets to construct and operate.

Our construction projects are highly dependent on available sources of materials, and specialized equipment, as well as labor, skilled sub-contractors and other service providers. Increasing demand, supply constraints, inflation, tariffs, trade restrictions, and other market conditions could result in shortages and higher costs. Additionally, difficulties in obtaining labor, skilled sub-contractors and other service providers or other resources could result in delays in completion of our construction projects and cost increases, including costs to operate these facilities.

In the United States and in certain other regions, fab building has been uncommon in recent years. Concurrent semiconductor expansion projects across the industry introduce significant competition for the limited pool of construction talent with requisite expertise and experience in these regions. As such, expanding production capacity in the United States and certain other regions may introduce more challenges than we would experience in geographies with more established ecosystems.

In addition, these expansions involve several risks including the following:

- inability to meet capital expenditure requirements for capacity expansions, including during periods of relatively low free cash flow generation, resulting from challenging memory and storage industry conditions;
- unavailability of necessary funding, which may include external sources;
- inability to realize expected grants, investment tax credits, and other government incentives, including through the CHIPS Act and other national, international, state, and local grants;
- potential changes in laws or provisions of grants, investment tax credits, and other government incentives, including the CHIPS Act;
- delays and potential restrictions related to environmental and other government regulations or permits;
- potential restrictions on expanding in certain geographies;
- inability to complete construction as scheduled and within budget;
- inability to attract, retain and motivate key talent;
- inability to timely ramp production in a cost-effective manner;
- increases to our cost structure until new production is ramped to adequate scale; and
- insufficient customer demand to utilize our increased capacity.

From time to time, we have experienced impacts from certain of the above items and, because these risks are a characteristic of our business, we expect to experience them in the future. Depending on the nature and extent of the impact from these risks, we may be unable to produce sufficient capacity in the expected time frame which could result in delays in the completion of our construction projects and increased costs, including costs to operate these facilities.

We invest our capital in areas that we believe best align with our business strategy and optimize future returns. Investments in capital expenditures may not generate expected returns or cash flows. Significant judgment is required to determine which capital investments will result in optimal returns, and we could invest in projects that are ultimately less profitable than those projects we do not select. Delays in completion and ramping of new production facilities, or failure to optimize our investment choices, could significantly impact our ability to realize expected returns on our capital expenditures.

Any of the above factors could have a material adverse effect on our business, results of operations, or financial condition.

Our incentives from various governments are conditioned upon achieving or maintaining certain outcomes and satisfying compliance requirements and are subject to reduction, termination, or clawback, and could impose certain limitations on our business.

We have received, and may in the future continue to receive, benefits and incentives from national, state, and local governments in various regions of the world designed to encourage us to establish, maintain, or increase investment, workforce, research and development, or production in those regions. However, there is no guarantee that such government incentives and benefits will continue to be available in the future on the same terms, terms that are acceptable to us or at all. In addition, we have discretion in the timing of use of certain of these incentives. If we choose to exercise such discretion due to the cyclicality of our business or other factors, we may not be able to fully utilize these incentives. Our future business plans may be impacted by obtaining these government incentives, which may take various forms, including grants, subsidies, loans, and tax arrangements, and typically require us to achieve or maintain certain levels of investment, capital spending, employment, technology deployment or development milestones, construction or production milestones, or research and development activities to qualify for such incentives or could restrict us from undertaking certain activities. Failure to achieve such milestones could result in up to all of certain incentives being clawed back. In some cases, these incentives have additional terms and conditions regarding our business operations or governance that are required to be satisfied as a condition to receive incentives or disbursements. Compliance with these terms and conditions may add complexity to our operations and increase our costs and failure to comply could result in termination of incentive programs or clawbacks of incentive amounts received.

We may be unable to obtain sufficient future incentives to continue to fund a portion of our capital expenditures and operating costs, without which our cost structure may be adversely impacted and planned capital expenditures and research and development expenditures may be affected. For example, in December 2024, we entered into direct funding agreements, providing funds for the construction of fab facilities in Idaho and New York, with the United States Department of Commerce (the “Department”) under the Department’s CHIPS Incentives Program established pursuant to the CHIPS Act. The awards under the direct funding agreements are subject to various conditions and we may not receive the funding expected on the same terms or at all. We cannot guarantee that we will successfully achieve or maintain outcomes or satisfy the compliance requirements to qualify for these incentives or that the granting agencies will provide or continue to provide such funding. See “Part I. Financial Information –Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.”

These incentive arrangements, including the funding agreements, typically provide the granting agencies with rights to audit our compliance with their terms and obligations. Such audits could result in modifications to, or termination of, the applicable incentive program. In addition, the incentives we receive, including the funding agreements, are in some cases subject to reduction, termination, or clawback under certain circumstances, and any decrease or clawback of government incentives could have a material adverse effect on our business, results of operations, or financial condition.

Our business, results of operations, or financial condition could be adversely affected by the availability and quality of materials, supplies, electrical power, gas, water, and capital equipment, or dependency on third-party service providers.

Our supply chain and operations are dependent on the availability of materials that meet exacting standards and the use of third parties to provide us with components and services. We generally have multiple sources of supply for our materials and services. However, only a limited number of suppliers are capable of delivering certain materials, components, and services that meet our standards and, in some cases, materials, components, or services are provided by a single or sole source, and we may be unable to qualify new suppliers on a timely basis. The availability of materials or components such as chemicals, silicon wafers, gases, photoresist, semiconductors, substrates, lead frames, printed circuit boards, targets, and reticle glass blanks is impacted by various factors. These factors could include a shortage of raw materials or a disruption in the processing or purification of those raw materials into finished goods. Shortages or increases in lead times have occurred in the past, are currently occurring with respect to some materials and components, and may occur from time to time in the future because of the nature of the industry. Constraints within our supply chain for certain materials and integrated circuit components could limit our bit shipments, which could have a material adverse effect on our business, results of operations, or financial condition.

Our manufacturing processes are also dependent on our relationships with third-party manufacturers of controllers, analog integrated circuits, and other components used in some of our products and with outsourced semiconductor foundries, assembly and test providers, contract manufacturers, logistics carriers, and other service providers, including providers of maintenance for our advanced semiconductor manufacturing equipment and providers of electricity and other utilities. Although we have certain long-term contracts with some of our suppliers, many of these contracts do not provide for long-term capacity or pricing commitments. To the extent we do not have firm commitments from our third-party suppliers over a specific time period or for any specific capacity, quantity, and/or pricing, our suppliers may allocate capacity to their other customers and capacity and/or materials may not be available when needed or at reasonable prices. Inflationary pressures may continue to increase costs for materials, supplies, and services. Regardless of contract structure, large swings in demand may exceed our contracted supply and/or our suppliers' capacity to meet those demand changes resulting in a shortage of parts, materials, or capacity needed to manufacture our products. In addition, if any of our suppliers were to cease operations or become insolvent, this could impact their ability to provide us with necessary supplies, and we may not be able to obtain the needed supply in a timely way or at all from other providers.

Certain materials are primarily available in a limited number of countries, including rare earth elements, minerals, and metals. Trade disputes, geopolitical tensions, economic circumstances, political conditions, or public health issues may limit our ability to obtain such materials. Although these rare earth and other materials are generally available from multiple suppliers, China is a predominant producer of these materials. China has in the past restricted export of certain of these materials and may in the future continue to restrict or stop exporting these materials, and as a result, our suppliers' ability to obtain such supply may be constrained, and we may be unable to obtain sufficient quantities, or obtain supply in a timely manner, or at a commercially reasonable cost. Constrained supply of rare earth elements, minerals, and metals may restrict our ability to manufacture certain of our products and make it difficult or impossible to compete with other semiconductor memory and storage manufacturers who are able to obtain sufficient quantities of these materials from China.

We and/or our suppliers and service providers could be affected by regional conflicts, civil unrest, labor disruptions, sanctions, tariffs, embargoes, or other trade restrictions, and retaliatory actions in response to such actions, as well as laws and regulations enacted in response to concerns regarding climate change, conflict minerals, responsible sourcing practices, public health crises, or other matters, which could limit the supply of our materials and/or increase the cost. Environmental regulations could limit our ability to procure or use certain chemicals or materials in our operations or products. In addition, disruptions in transportation lines could delay our receipt of materials. Our ability to procure components to repair equipment essential for our manufacturing processes could also be negatively impacted by various restrictions or disruptions in supply chains, among other items. The disruption of our supply of materials, components, or services, or the extension of our lead times could have a material adverse effect on our business, results of operations, or financial condition.

Our operations are dependent on a reliable and uninterrupted supply of electrical power, gas, and water to our manufacturing facilities. Any power shortages, capacity constraints, prolonged outages, or significant or unexpected increases in the cost of power could have a material adverse effect on our business, results of operations, or financial condition.

Our operations are dependent on our ability to procure advanced semiconductor manufacturing equipment that enables the transition to lower cost manufacturing processes. For certain key types of equipment, including photolithography tools, we are sometimes dependent on a single supplier. From time to time, we have experienced difficulties in obtaining some equipment on a timely basis due to suppliers' limited capacity. Our inability to obtain equipment on a timely basis could adversely affect our ability to transition to next generation manufacturing processes and reduce our costs. Delays in obtaining equipment could also impede our ability to ramp production and could increase our overall costs of a ramp. Our inability to obtain advanced semiconductor manufacturing equipment in a timely manner could have a material adverse effect on our business, results of operations, or financial condition.

Our construction projects to expand production and R&D capacity are highly dependent on available sources of labor, materials, equipment, and services. Increasing demand, supply constraints, inflation, and other market conditions could result in increasing shortages and higher costs for these items. Difficulties in obtaining these resources could result in delays in completion of our construction projects and cost increases, which could have a material adverse effect on our business, results of operations, or financial condition.

Our inability to source materials, supplies, capital equipment, or third-party services could affect our overall production output and our ability to fulfill customer demand. Significant or prolonged shortages of our products could halt customer manufacturing and damage our relationships with these customers. Any damage to our customer relationships as a result of a shortage of our products could have a material adverse effect on our business, results of operations, or financial condition.

Similarly, if our customers experience disruptions to their supplies, materials, components, or services, or the extension of their lead times, they may reduce, cancel, or alter the timing of their purchases with us, which could have a material adverse effect on our business, results of operations, or financial condition.

Downturns or ongoing adverse conditions in regional or worldwide economies may harm our business.

Downturns or ongoing adverse conditions in regional or worldwide economies, due to inflation, geopolitics, major central bank policy actions including interest rate increases, public health crises, or other factors, have harmed our business in the past and current and future downturns could also adversely affect our business. Adverse economic conditions affect demand for devices that incorporate our products, such as personal computers, smartphones, automobiles, and servers. Reduced demand for memory and storage products could result in significant decreases in our average selling prices and product sales. In addition, to the extent our customers or distributors have elevated inventory levels or are impacted by a deterioration in credit markets, we may experience a decrease in short-term and/or long-term demand resulting in industry oversupply and declines in pricing for our products.

A deterioration of conditions in regional or worldwide credit markets could limit our ability to obtain external financing to fund our operations and capital expenditures. In addition, we may experience losses on our holdings of cash and investments due to failures of financial institutions and other parties. Difficult economic conditions may also result in a higher rate of losses on our accounts receivable due to credit defaults. Additionally, our current or potential future customers may experience cash flow problems and as a result may modify, delay, or cancel plans to purchase our products. Any inability of our current or potential future customers to pay us for our products may adversely affect our earnings and cash flow. As a result, downturns or ongoing adverse conditions in regional or worldwide economies could have a material adverse effect on our business, results of operations, or financial condition.

If our manufacturing process is disrupted by operational issues, natural disasters, or other events, our business, results of operations, or financial condition could be materially adversely affected.

We and our subcontractors manufacture products using highly complex processes that require technologically advanced equipment and continuous modification to improve yields and performance. Difficulties in the manufacturing process or the effects from a shift in product mix can reduce yields or disrupt production and may increase our per gigabit manufacturing costs. We and our subcontractors maintain operations and continuously implement new product and process technology at manufacturing facilities, which are widely dispersed in multiple locations in several countries including the United States, Singapore, Taiwan, Japan, Malaysia, China, and India. As a result of the necessary interdependence within our network of manufacturing facilities, an operational disruption at one of our or a subcontractor's facilities may have a disproportionate impact on our ability to produce many of our products.

From time to time, there have been disruptions in our manufacturing operations as a result of power outages, improperly functioning equipment and facilities, disruptions in supply of raw materials or components, or equipment failures. We have manufacturing and other operations in locations subject to natural occurrences and possible climate changes, such as severe and variable weather and geological events resulting in increased costs, or disruptions to our manufacturing operations or those of our suppliers or customers. In addition, climate change may pose physical risks to our manufacturing facilities or our suppliers' facilities, including increased extreme weather events that could result in supply delays or disruptions. Other events, including political or public health crises, such as an outbreak of contagious diseases, may also affect our production capabilities or that of our suppliers, including as a result of quarantines, closures of production facilities, lack of supplies, or delays caused by restrictions on travel or shipping. Events of the types noted above have occurred from time to time and, because these risks are a characteristic of our business, they may occur in the future. As a result, in addition to disruptions to operations, our insurance premiums may increase or we may not be able to fully recover any sustained losses through insurance.

If production is disrupted for any reason, manufacturing yields may be adversely affected, or we may be unable to meet our customers' requirements and they may purchase products from other suppliers. This could result in a significant increase in manufacturing costs, loss of revenue, or damage to customer relationships, any of which could have a material adverse effect on our business, results of operations, or financial condition.

A significant portion of our revenue is concentrated with certain customers and end markets.

In the first six months of 2025, over half of our total revenue came from our top ten customers. On end markets, approximately one-half of our total revenue was concentrated in the data center end market. A disruption in our relationship with any of our top customers or a significant decrease in demand for our data center products, or in the overall data center end market, could adversely affect our business. We could experience fluctuations in our customer base or the mix of revenue by customer or end market, as markets and strategies evolve. Demand for our products may fluctuate due to factors beyond our control. Our inability to qualify our products to meet customer or end market requirements could adversely impact our revenue. A meaningful change in inventory strategy by our top customers or in certain end markets could impact our industry bit demand growth outlook. In addition, any consolidation of our customers or consolidation of significant end markets could limit the opportunity for sale of our products. The loss of, or restrictions on our ability to sell to, one or more of our major customers or in certain end markets, or any significant reduction in orders or a shift in product mix, could have a material adverse effect on our business, results of operations, or financial condition. See "Part I. Financial Information – Item 1. Financial Statements – Notes to Consolidated Financial Statements – Certain Concentrations."

Increases in sales of system solutions may increase our dependency upon specific customers and our costs to develop, qualify, and manufacture our system solutions.

Our development of system-level memory and storage products is dependent, in part, upon successfully identifying and meeting our customers' specifications for those products. Developing and manufacturing system-level products with specifications unique to a customer increases our reliance upon that customer for purchasing our products at sufficient volumes and prices in a timely manner. Even if our products meet customer specifications, our sales of system-level solutions are dependent upon our customers choosing our products over those of our competitors and purchasing our products at sufficient volumes and prices. Our competitors' products may be less costly, provide better performance, or include additional features when compared to our products. Our long-term ability to sell system-level memory and storage products is reliant upon our customers' ability to create, market, and sell their products containing our system-level solutions at sufficient volumes and prices in a timely manner. If we fail to successfully develop and market system-level products, our business, results of operations, or financial condition may be materially adversely affected.

Manufacturing system-level solutions, such as SSDs, managed NAND, and HBM, typically results in higher per-unit manufacturing costs and longer cycle time as compared to other products. Even if we are successful in selling system-level solutions to our customers in sufficient volume, we may be unable to generate sufficient profit if our per-unit manufacturing costs are not offset by higher per-unit selling prices. Manufacturing system-level solutions to customer specifications requires a longer development cycle, as compared to discrete products, to design, test, and qualify, which may increase our costs. Some of our system-level solutions are increasingly dependent on sophisticated firmware that may require significant customization to meet customer specifications, which increases our costs and time to market. Additionally, we may need to update our controller and hardware design as well as our firmware or develop new firmware as a result of new product introductions or changes in customer specifications and/or industry standards, which increases our costs. System complexities and extended warranties for system-level products could also increase our warranty costs. Our failure to cost-effectively manufacture system-level solutions and/or controller, hardware design, and firmware in a timely manner may result in reduced demand for our system-level products and could have a material adverse effect on our business, results of operations, or financial condition.

Products that fail to meet specifications, are defective, or are otherwise incompatible with end uses could impose significant costs on us.

Products that do not meet specifications or that contain, or are perceived by our customers to contain, defects or that are otherwise incompatible with end uses could impose significant costs on us or otherwise materially adversely affect our business, results of operations, or financial condition. From time to time, we experience problems with nonconforming, defective, or incompatible products after we have shipped such products. In recent periods, we have further diversified and expanded our product offerings, which could potentially increase the chance that one or more of our products could fail to meet specifications in a particular application. Our products and solutions may be deemed fully or partially responsible for functionality in our customers' products and may result in sharing or shifting of product or financial liability from our customers to us for costs incurred by the end user as a result of our customers' products failing to perform as specified. In addition, if our products and solutions perform critical functions in our customers' products or are used in high-risk consumer end products, such as autonomous driver assistance programs, home and enterprise security, smoke and noxious gas detectors, medical monitoring equipment, or wearables for child and elderly safety, our potential liability may increase. We could be adversely affected in several ways, including the following:

- we may be required or agree to compensate customers for costs incurred or damages caused by defective or incompatible products and to replace products;
- we could incur a decrease in revenue or adjustment to pricing commensurate with the reimbursement of such costs or alleged damages; and
- we may encounter adverse publicity, which could cause a decrease in sales of our products or harm our reputation or relationships with existing or potential customers.

Any of the foregoing items could have a material adverse effect on our business, results of operations, or financial condition.

Breaches of our security systems or products, systems failures, interruptions, delays in service, catastrophic events, and resulting interruptions in the availability of our systems or those of our customers, suppliers, or business partners, could expose us to losses.

We maintain a system of controls over the physical security of our facilities. We also manage and store various proprietary information and sensitive or confidential data relating to our operations. In addition, we process, store, and transmit data relating to our customers and employees, including sensitive personal information. Unauthorized persons, employees, former employees, nation states, or other parties may gain access to our facilities or technology infrastructure and systems through fraudulent means and may steal trade secrets or other proprietary information, compromise confidential information, create system disruptions, or have other impacts. This risk is exacerbated as competitors for talent, particularly engineering talent, attempt to hire our employees. Through cyberattacks on technology infrastructure and systems, unauthorized parties may obtain access to computer systems, networks, and data, including cloud-based platforms. Our technology infrastructure and systems and that of our suppliers, vendors, service providers, cloud solution providers, and partners have in the past experienced, and may in the future experience, such attacks, which could impact our operations. Cyberattacks can include ransomware, denial-of-service attacks, zero-day attacks, supply chain attacks, "phishing" and other forms of social engineering, exploitation of open source software vulnerabilities, and other malicious software programs or other attacks, including those using techniques that change frequently or may be disguised or difficult to detect, or designed to remain dormant until a triggering event, impersonation of authorized users, and efforts to discover and exploit any design flaws, "bugs," security vulnerabilities, as well as intentional or unintentional acts by employees or other insiders with access privileges. The emergence and maturation of AI capabilities may also lead to new and/or more sophisticated methods of attack. Globally, cyberattacks are increasing in number and the attackers are increasingly organized and well-financed, or supported by state actors, and are developing increasingly sophisticated systems to not only attack, but also to evade detection. In addition, geopolitical tensions or conflicts may create a heightened risk of cyberattacks. Breaches of our physical security, including break-ins, sabotage or vandalism, attacks on our technology infrastructure and systems, security breaches or incidents, or attacks on our customers, suppliers, or business partners who maintain or otherwise process confidential or sensitive information regarding us and our customers and suppliers, could result in damage to, or loss, disruption, or unavailability of data or systems, or inappropriate disclosure, destruction, loss, or other processing of confidential or sensitive information. In addition, our systems and those of our third-party vendors may experience service interruptions, data loss or compromise and outages, for other reasons, including human error, pandemics, fires, other natural disasters,

power losses, disruptions in telecommunications services, fraud, military or political conflicts, terrorist attacks and other geopolitical unrest, computer viruses, ransomware, and other malicious software, changes in social, political, or regulatory conditions or in laws and policies, or other changes or events.

Any such event, or the perception it has occurred, may result in significant losses and damage our reputation with customers and suppliers and may expose us to claims, demands, and litigation.

Our products and the systems and applications that incorporate or otherwise utilize our products are also targets for cyberattacks. While some of our products contain encryption, security algorithms, or features designed to help protect third-party content, user-generated data stored on our products, or the functionality of our products as intended, systems and applications that utilize these products could be compromised, breached, or circumvented by motivated attackers. Further, our products contain sophisticated hardware, firmware and software (some of which is provided by third parties) that may contain weaknesses or defects in design or manufacture, including “bugs” and other problems that could interfere with the intended operation of our products or be potentially exploited by such attackers. If systems or applications that utilize our products experience a cyberattack, our products are attacked, or our suppliers are breached or attacked, this could harm our business by requiring us to employ additional resources to remediate the errors or defects, and could expose us to litigation, claims, and harm to our reputation.

We cannot be certain that any applicable insurance coverage we maintain will be adequate or otherwise protect us with respect to claims, expenses, fines, penalties, business loss, data loss, litigation, regulatory actions, or other impacts arising from security breaches or incidents, or that such coverage will continue to be available on acceptable terms or at all. Any of the foregoing security risks could have a material adverse effect on our business, results of operations, or financial condition.

We may be adversely impacted by any of the multiple uncertainties and outcomes associated with the use and evolution of AI.

We are increasingly incorporating AI capabilities into the development of technologies and our business operations, and into our products and services. AI technology is complex and rapidly evolving, and may expose us to significant competitive, legal, regulatory, and other risks. The implementation of AI can be costly and there is no guarantee that our use of AI will enhance our technologies, benefit our business operations, or produce products and services that are preferred by our customers. AI will likely increase or change the competitive environment in our markets. Our competitors may be more successful in their AI strategy or they may have access to greater AI resources or technology and develop superior products and services.

Additionally, AI algorithms or training methodologies may be flawed, and datasets may contain irrelevant, insufficient or biased information, which can cause errors in outputs. AI is also the subject of an evolving set of legal requirements and regulations and we may be subject to new and conflicting laws and regulations. Any of these matters may give rise to legal liability, damage our reputation, and materially harm our business.

We must attract, retain, and motivate highly skilled employees.

To remain competitive, we must maintain a highly skilled, global workforce and effectively manage succession for key roles. Hiring, retaining, and motivating qualified executives and other skilled talent is critical to our business and competition can be intense. If our total compensation programs, employment benefits, and workplace culture are not viewed as competitive and inclusive, our ability to attract and retain talent could be compromised.

At times, we experience higher levels of attrition and more intense competition for talent across our industry, which can lead to increased compensation costs. To the extent we experience significant attrition and are unable to timely replace employees, we could experience a loss of critical skills and reduced employee morale, potentially resulting in business disruptions, inefficiencies during transitional periods and increased expenses. Additionally, changes to immigration policies in the countries in which we operate, as well as restrictions on travel due to public health crises or other causes, may limit our ability to hire and/or retain talent in, or transfer talent to, specific locations.

Our business success is dependent on our ability to attract, retain and motivate key talent. Our inability to do so could inhibit our ability to maintain or expand our business operations and may adversely impact our operating results.

Compliance with responsible sourcing requirements and any related regulations could increase our operating costs or limit the supply and increase the cost of certain materials, supplies, and services, and if we fail to comply, customers may reduce purchases from us or disqualify us as a supplier.

We and many of our customers have adopted responsible sourcing programs that require us to meet certain sustainability, governance, or other criteria, and to periodically report on our performance against these requirements, including that we source the materials, supplies, and services we use and incorporate into the products we sell as prescribed by these programs. Many customer programs require us to remove a supplier within a prescribed period if such supplier ceases to comply with prescribed criteria, and our supply chain may at any time contain suppliers at risk of being removed due to non-compliance with responsible sourcing requirements. Some of our customers may elect to disqualify us as a supplier (resulting in a permanent or temporary loss of sales to such customer) or reduce purchases from us if we are unable to verify that our performance or products (including the underlying supply chain) meet the specifications of our customers' responsible sourcing programs on a continuous basis. Meeting responsible sourcing requirements may increase operating requirements and costs or limit the sourcing and availability of some of the materials, supplies, and services we use, particularly when the availability of such materials, supplies, and services is concentrated to a limited number of suppliers. From time to time, we remove suppliers or require our suppliers to remove suppliers from their supply chains based on our responsible sourcing requirements or customer requirements, and we or our suppliers may be unable to replace such removed suppliers in a timely or cost-effective manner. Any inability to replace removed suppliers in a timely or cost effective manner may affect our ability and/or the cost to obtain sufficient quantities of materials, supplies, and services necessary for the manufacture of our products. Our inability to replace suppliers we have removed in a timely or cost-effective manner or comply with customers' responsible sourcing requirements or with any related regulations could have a material adverse effect on our business, results of operations, or financial condition.

Evolving sustainability and governance expectations or standards or failure to achieve our related goals could adversely affect our business, results of operations, financial condition, or stock price.

In recent years, there has been an increased focus from stakeholders on sustainability and governance matters, including greenhouse gas emissions and climate-related risks, carbon-free electricity, water stewardship, waste management, inclusion, responsible sourcing and supply chain, and human rights. We actively manage these issues and have established and publicly announced certain sustainability goals, commitments, and targets which we may refine or modify further in the future. These goals, commitments, and targets reflect our current plans and aspirations and are not guarantees that we will be able to achieve them. Achieving these goals may entail significant costs, for example we have entered into several virtual power purchase agreements to obtain renewable energy credits at a cost that will vary based on future prices for electrical power. Evolving stakeholder expectations and our efforts to manage these issues, report on them, and accomplish our goals present numerous operational, regulatory, reputational, financial, legal, and other risks, any of which could have a material adverse impact, including on our reputation and stock price.

Such risks and uncertainties include:

- reputational harm, including damage to our relationships with customers, suppliers, investors, governments, or other stakeholders;
- adverse impacts on our ability to manufacture and sell products and maintain our market share;
- the success of our collaborations with third parties;
- loss of business due to failure to meet our customers' sustainability targets;
- increased risk of litigation, investigations, or regulatory enforcement action;
- unfavorable sustainability and governance ratings or investor sentiment;
- diversion of resources and increased costs to control, assess, and report on sustainability and governance metrics;
- our ability to achieve our goals, commitments, and targets within timeframes announced;
- increased costs to achieve our goals, commitments, and targets;
- unforeseen operational and technological difficulties;
- access to and increased cost of capital; and
- adverse impacts on our stock price.

Opinions, perspectives, and expectations on sustainability and governance matters may differ amongst our stakeholders and may evolve over time. We have been and may continue to be subject to conflicting expectations and views on various matters, and legal requirements and interpretations may change. Any failure, or perceived failure, to meet evolving stakeholder expectations and industry standards or achieve our sustainability and governance goals, commitments, and targets could have an adverse effect on our business, results of operations, financial condition, or stock price.

Acquisitions and/or alliances involve numerous risks.

Acquisitions and the formation or operation of alliances, such as joint ventures and other partnering arrangements, involve numerous risks, including the following:

- integrating the operations, technologies, and products of acquired or newly formed entities into our operations;
- increasing capital expenditures to upgrade and maintain facilities;
- increased debt levels;
- the assumption of unknown or underestimated liabilities;
- the use of cash to finance a transaction, which may reduce the availability of cash to fund working capital, capital expenditures, R&D expenditures, and other business activities;
- diverting management's attention from daily operations;
- managing larger or more complex operations and facilities and employees in separate and diverse geographic areas;
- hiring and retaining key employees;
- requirements imposed by government authorities in connection with the regulatory review of a transaction, which may include, among other things, divestitures, imposition of significant obligations, or restrictions on the conduct of our business or the acquired business;
- underestimating the costs or overestimating the benefits, including product, revenue, cost and other synergies and growth opportunities that we expect to realize, and we may not achieve those benefits;
- failure to maintain customer, vendor, and other relationships;
- inadequacy or ineffectiveness of an acquired company's internal financial controls, disclosure controls and procedures, compliance programs, and/or environmental, health and safety, anti-corruption, human resource, or other policies or practices; and
- impairment of acquired intangible assets, goodwill, or other assets as a result of changing business conditions or technological advancements.

The global memory and storage industry has experienced consolidation and may continue to consolidate. We engage, from time to time, in discussions regarding potential acquisitions and similar opportunities. To the extent we are successful in completing any such transactions, we could be subject to some or all of the risks described above. Acquisitions of, or alliances with, technology companies are inherently risky and may not be successful and could have a material adverse effect on our business, results of operations, or financial condition.

We may incur restructure charges in future periods and may not realize expected savings or other benefits from restructure plans.

From time to time, we have because of the nature of our business, and may in the future, enter into restructure initiatives in order to, among other items, streamline our operations, increase our synergies, respond to changes in business conditions, our markets, or product offerings, or to centralize certain key functions. We may not realize expected savings or other benefits from future restructure activities and may incur additional restructure charges or other losses in future periods associated with other initiatives. In connection with any restructure initiatives, we could incur restructure charges, loss of production output, loss of key personnel, disruptions in our operations, difficulties in the timely delivery of products, and loss of customers and local market share, which could have a material adverse effect on our business, results of operations, or financial condition.

Risks Related to Intellectual Property and Litigation

We may be unable to protect our intellectual property or retain key employees who are knowledgeable of and develop our intellectual property.

We maintain a system of controls over our intellectual property, including U.S. and foreign patents, trademarks, copyrights, trade secrets, licensing arrangements, confidentiality procedures, non-disclosure agreements with employees, consultants, and vendors, and a general system of internal controls. Despite our system of controls over our intellectual property, it may be possible for our current or future competitors to obtain, copy, use, or disclose, illegally or otherwise, our product and process technology or other proprietary information. The laws of some foreign countries may not protect our intellectual property to the same degree as do U.S. laws, and our confidentiality, non-disclosure, and non-compete agreements may be unenforceable or difficult and costly to enforce. The use of AI in the development of our products and services could also cause loss of intellectual property, as well as subject us to risks related to intellectual property infringement or misappropriation.

Additionally, our ability to maintain and develop intellectual property is dependent upon our ability to attract, develop, and retain highly skilled employees. If our competitors or future entrants into our industry are successful in hiring our employees, they may directly benefit from the knowledge these employees gained while they were under our employment, and this may also negatively impact our ability to maintain and develop intellectual property.

Our inability to protect our intellectual property or retain key employees who are knowledgeable of and develop our intellectual property could have a material adverse effect on our business, results of operations, or financial condition.

Legal, regulatory and administrative investigations, inquiries, proceedings, and claims could have a material adverse effect on our business, results of operations, or financial condition.

From time to time, we are subject to various legal, regulatory and administrative investigations, inquiries, proceedings, and claims that arise out of the ordinary conduct of our business or otherwise, both domestically and internationally. Such claims, investigations, inquiries, and proceedings may include, but are not limited to, allegations of anticompetitive conduct and infringement of intellectual property. See “Part I. Financial Information – Item 1. Financial Statements – Notes to Consolidated Financial Statements – Contingencies.”

We may be associated with and subject to litigation, claims, inquiries, investigations, or disputes arising from, or as a result of:

- our relationships with vendors or customers, supply agreements, or contractual obligations with our subcontractors or business partners;
- the actions of our vendors, subcontractors, or business partners;
- our indemnification obligations, including obligations to defend our customers against third-party claims asserting infringement of certain intellectual property rights, which may include patents, trademarks, copyrights, or trade secrets; and
- the terms of our product warranties or from product liability claims.

As we continue to focus on developing system solutions with manufacturers of consumer products, including autonomous driving, augmented reality, humanoid robots, AI, and others, we may be exposed to greater potential for personal liability claims against us as a result of consumers’ use of those products. We, our officers, or our directors have been and could continue to be subject to claims of alleged violations of securities laws.

Expansion of our production capacity is subject to inherent safety risks for our employees and contractors. Expansion and renovation activities may involve accidents, which could result in project delays, litigation, claims or disputes by our contractors and others, as well as increased insurance costs. While the risks of our construction projects are covered by insurance and contractual indemnities from our contractors, we may not have insurance coverage or rights to indemnity for all risks. Further, there can be no assurance that we are adequately insured to protect against all claims and potential liabilities, and we may elect to self-insure with respect to certain matters.

Exposures to various legal proceedings and claims, with or without merit, could require significant attention from our management and could lead to significant costs and expenses as we defend claims, are required to pay damage awards, or enter into settlement agreements, any of which could have a material adverse effect on our business, results of operations, or financial condition.

Claims that our products or manufacturing processes infringe or otherwise violate the intellectual property rights of others, or failure to obtain or renew license agreements covering such intellectual property, could materially adversely affect our business, results of operations, or financial condition.

As is typical in the semiconductor and other high technology industries, from time to time others have asserted, and may in the future assert, that our products or manufacturing processes infringe upon, misappropriate, misuse, or otherwise violate their intellectual property rights. We are unable to predict the outcome of these assertions made against us. Any of these types of claims, regardless of the merits, could subject us to significant costs to defend or resolve such claims and may consume a substantial portion of management's time and attention. As a result of these claims, we may be required to:

- pay significant monetary damages, fines, royalties, or penalties;
- enter into license or settlement agreements covering such intellectual property rights;
- make material changes to or redesign our products and/or manufacturing processes; and/or
- cease manufacturing, having made, selling, offering for sale, importing, marketing, or using products and/or manufacturing processes in certain jurisdictions.

We may not be able to take any of the actions described above on commercially reasonable terms and any of the foregoing results could have a material adverse effect on our business, results of operations, or financial condition. See "Part I. Financial Information – Item 1. Financial Statements – Notes to Consolidated Financial Statements – Contingencies."

We have a number of intellectual property license agreements. Some of these license agreements require us to make one-time or periodic payments. We may need to obtain additional licenses or renew existing license agreements in the future. We are unable to predict whether these license agreements can be obtained or renewed on terms acceptable to us. The failure to obtain or renew licenses as necessary could have a material adverse effect on our business, results of operations, or financial condition.

Risks Related to Laws and Regulations

Government actions and regulations, such as export restrictions, tariffs, and trade protection measures, may limit our ability to sell our products to certain customers or markets, or could otherwise restrict our ability to conduct operations.

International trade disputes, geopolitical tensions, and military conflicts have led, and continue to lead, to new and increasing export restrictions, trade barriers, tariffs, and other trade measures, as well as retaliatory actions, that can increase our manufacturing costs, make our products less competitive, reduce demand for our products, limit our ability to sell to certain customers or markets, limit our ability to procure, or increase our costs for, components or raw materials, impede or slow the movement of our goods across borders, impede our ability to perform R&D activities, or otherwise restrict our ability to conduct operations. Government actions in the United States or abroad may lead to further changes in trade policy, domestic sourcing initiatives, increases in foreign government incentives supporting domestic businesses or other formal and informal measures that could make it more difficult to sell our products in, or restrict our access to, some markets and/or customers. For example, following the May 2023 decision of its cybersecurity review of our products sold in China, the CAC determined that critical information infrastructure operators in China may not purchase Micron products, impacting our revenue with companies headquartered in mainland China and Hong Kong, including direct sales as well as indirect sales through distributors. Further actions by the Chinese government, through CAC action or other means, could impact revenue inside or outside China, or our operations in China, or our ability to ship products to our customers, any of which could have a material adverse effect on our business, results of operations, or financial condition.

We cannot predict what actions may be taken with respect to export regulations, tariffs, or other trade regulations between the United States and other countries, what products or companies may be subject to such actions, or what actions may be taken by other countries in retaliation. Further changes in trade policy, tariffs, restrictions on exports or other trade barriers, or restrictions on supplies, equipment, and raw materials including rare earth minerals, may limit our ability to produce products, increase our selling and/or manufacturing costs, decrease margins, reduce the competitiveness of our products, or inhibit our ability to sell products or purchase necessary equipment and supplies. For example, increasing geopolitical tensions have in the past and could in the future result in new export controls associated with products, including those that support or enable AI applications, which could, in turn, restrict future sales of certain products to China or other markets. Such changes may also result in reputational harm to us, the development or adoption of technologies that compete with our products, long-term changes in global trade and technology supply chains, or negative impacts on our customers' products which incorporate our solutions. Any of the effects described in this risk factor could have a material adverse effect on our business, results of operations, or financial condition.

The technology industry is subject to intense media, political, and regulatory scrutiny, which can increase our exposure to government investigations, legal actions, and penalties. Although we have policies, controls, and procedures designed to help ensure compliance with applicable laws, there can be no assurance that our employees, contractors, suppliers, or agents will not violate such laws or our policies. Violations of trade laws, restrictions, or regulations can result in fines; criminal sanctions against us or our officers, directors, or employees; prohibitions on the conduct of our business; and damage to our reputation.

Tax-related matters could have a material adverse effect on our business, results of operations, or financial condition.

We are subject to income taxes in the United States and many foreign jurisdictions. Our provision for income taxes and cash tax liabilities in the future could be adversely affected by numerous factors, including changes in the geographic mix of our earnings among jurisdictions, challenges by tax authorities to our tax positions and intercompany transfer pricing arrangements, failure to meet performance obligations with respect to tax incentive agreements, expanding our operations in various countries, fluctuations in foreign currency exchange rates, adverse resolution of audits and examinations of previously filed tax returns, and changes in tax laws and regulations.

Changes to income tax laws and regulations, or the interpretation of such laws, in any of the jurisdictions in which we operate could significantly increase our effective tax rate and ultimately reduce our cash flows from operating activities and otherwise have a material adverse effect on our financial condition. Further changes in the tax laws of foreign jurisdictions could arise as a result of the base erosion and profit shifting project, including Pillar Two Model Rules ("Pillar Two"), undertaken by the Organisation for Economic Co-operation and Development ("OECD"). Nearly all European Union member states have enacted the Pillar Two legislation, which will be effective for us in 2025. We do not expect these enacted laws to materially impact our effective tax rate for 2025. On November 27, 2024, Singapore enacted legislation to implement Pillar Two, which will apply to us starting in 2026. While we are still evaluating the impacts, we expect our effective tax rate for 2026 to be in the high-teens percentage range. We also continue to monitor for additional guidance and legislative changes related to Pillar Two in the jurisdictions where we operate.

We and others are subject to a variety of complex and evolving laws, regulations, or industry standards, including with respect to environmental, health, safety, and product considerations, which may have a material adverse effect on our business, results of operations, or financial condition.

The manufacture of our products requires the use of facilities, equipment, chemicals, and materials that are subject to a broad array of laws and regulations in numerous jurisdictions in which we operate. This includes increasing regulations on a class of chemicals known as per- and polyfluoroalkyl substances (PFAS). Additionally, we are subject to a variety of other laws and regulations relative to the construction, maintenance, and operations of our facilities. Any changes in laws, regulations, or industry standards could cause us to incur additional direct costs, as well as increased indirect costs related to our relationships with our customers and suppliers, and otherwise harm our operations and financial condition. Any failure to comply with laws, regulations, or industry standards could adversely impact our reputation and our financial results. Additionally, we engage various third parties as sales channel partners or to represent us or otherwise act on our behalf who are also subject to a broad array of laws, regulations, and industry standards. Our engagement with these third parties may also expose us to risks associated with their respective compliance with laws and regulations.

New and evolving environmental, health, safety, and product considerations, including those related to greenhouse gas emissions and climate change, the purchase, use and disposal of regulated and/or hazardous chemicals, and the potential resulting environmental, health or safety impacts, may result in new laws, regulations, or industry standards that may affect us, our suppliers, and our customers. Such laws, regulations, or industry standards could cause us to incur additional direct costs for compliance, as well as increased indirect costs resulting from our customers, suppliers, or both incurring additional compliance costs that are passed on to us. These costs may adversely impact our results of operations and financial condition.

New and evolving laws and regulations relating to cybersecurity, data privacy, and AI impose requirements for information confidentiality, integrity, availability, personal and proprietary data collection, storage, use, sharing, deletion, and AI systems to be appropriately transparent, fair, secure, beneficial, and accountable. Along with these, such laws, standards, and market expectations could cause us to incur additional direct costs for compliance, as well as increased indirect costs resulting from our customers, suppliers, or partners reluctance to share information or solutions due to actual or perceived inadequate controls. These costs may adversely impact our operations and financial condition.

As a result of the considerations detailed in this risk factor, we could experience the following:

- suspension of production or sales of our products;
- limited supplies of chemicals or materials used to make our products;
- remediation costs and activities;
- increased compliance costs;
- alteration of our manufacturing processes;
- regulatory penalties, fines, civil or criminal sanctions, and other legal liabilities; and
- reputational challenges.

Compliance with, or our failure, or the failure of our third-party sales channel partners or agents, to comply with, laws, regulations, or industry standards could have a material adverse effect on our business, results of operations, or financial condition.

Risks Related to Capitalization and Financial Markets

We may be unable to generate sufficient cash flows or obtain access to external financing necessary to fund our operations, make scheduled debt payments, pay our dividend, and make adequate capital investments.

Our cash flows from operations depend primarily on the volume of semiconductor memory and storage products sold, average selling prices, and manufacturing costs. To develop new product and process technology, support future growth, achieve operating efficiencies, and maintain product quality, we must make significant capital investments in manufacturing technology, capital equipment, facilities, R&D, and product and process technology. We estimate capital expenditures in 2025 for property, plant, and equipment, net of proceeds from government incentives, to be approximately $14 billion.

In the past, we have utilized external sources of financing when needed. As a result of our debt levels, expected debt amortization, prevailing interest rates, and general capital market and other economic conditions, it may be difficult for us to obtain financing on terms acceptable to us or at all. We have experienced volatility in our cash flows and operating results and we expect to continue to experience such volatility in the future, which may negatively affect our credit rating. Our credit rating may also be affected by our liquidity, financial results, economic risk, or other factors, which may increase the cost of borrowings and make it difficult for us to obtain financing on terms acceptable to us or at all. There can be no assurance that we will be able to generate sufficient cash flows, access capital or credit markets, or find other sources of financing to fund our operations, make debt payments, refinance our debt, pay our quarterly dividend, and make adequate capital investments to remain competitive in terms of technology development and cost efficiency. Our inability to do any of the foregoing could have a material adverse effect on our business, results of operations, or financial condition.

Debt obligations could adversely affect our financial condition.

We have incurred in the past, and expect to incur in the future, debt to finance our capital investments, business acquisitions, and to realign our capital structure. As of February 27, 2025, we had debt with a carrying value of $14.36 billion and may incur additional debt. On March 12, 2025, we terminated our $2.50 billion existing undrawn credit facility and entered into a new $3.50 billion Revolving Credit Facility. Our debt obligations could adversely impact us as follows:

- require us to use a large portion of our cash flow to pay principal and interest on debt, which will reduce the amount of cash flow available to fund our business activities;
- adversely impact our credit rating, which could increase borrowing costs and reduce our ability to raise funds on favorable terms;
- limit our future ability to raise funds for capital expenditures, strategic acquisitions or business opportunities, R&D, and other general corporate requirements;
- restrict our ability to incur specified indebtedness, create or incur certain liens, and enter into sale-leaseback financing transactions;
- increase our vulnerability to adverse economic and industry conditions;
- increase our exposure to rising interest rates from variable rate indebtedness; and
- result in certain of our debt instruments becoming immediately due and payable or being deemed to be in default if applicable cross default, cross-acceleration and/or similar provisions are triggered.

Our ability to meet our payment obligations under our debt instruments depends on our ability to generate significant cash flows or obtain external financing in the future. This, to some extent, is subject to market, economic, financial, competitive, legislative, and regulatory factors as well as other factors that are beyond our control. There can be no assurance that our business will generate cash flow from operations, or that additional capital will be available to us, in amounts sufficient to enable us to meet our debt payment obligations and to fund other liquidity needs. Additionally, events and circumstances may occur which would cause us to not be able to satisfy applicable draw-down conditions and utilize our Revolving Credit Facility. If we are unable to generate sufficient cash flows to service our debt payment obligations or satisfy our debt covenants, we may need to refinance, restructure, or amend the terms of our debt, sell assets, reduce or delay capital investments, or seek to raise additional capital. If we are unable to implement one or more of these alternatives, we may be unable to meet our debt payment obligations, which could have a material adverse effect on our business, results of operations, or financial condition.

Changes in foreign currency exchange rates could materially adversely affect our business, results of operations, or financial condition.

Across our global operations, significant transactions and balances are denominated in currencies other than the U.S. dollar (our reporting currency), primarily the Canadian dollar, Chinese yuan, euro, Indian rupee, Japanese yen, Malaysian ringgit, New Taiwan dollar, and Singapore dollar. In addition, a significant portion of our manufacturing costs are denominated in some of the foreign currencies mentioned above. Exchange rates for some of these currencies against the U.S. dollar have been volatile and may be volatile in future periods. If these currencies strengthen against the U.S. dollar, our manufacturing costs could significantly increase. Exchange rates for the U.S. dollar that adversely change against our foreign currency exposures could have a material adverse effect on our business, results of operations, or financial condition.

We are subject to counterparty default risks.

We have numerous arrangements with financial institutions that subject us to counterparty default risks, including cash deposits, investments, and derivative instruments. Additionally, we are subject to counterparty default risk from our customers for amounts receivable from them. As a result, we are subject to the risk that the counterparty will default on its performance obligations. A counterparty may not comply with its contractual commitments which could then lead to its defaulting on its obligations with little or no notice to us, which could limit our ability to mitigate our exposure. Additionally, our ability to mitigate our exposures may be constrained by the terms of our contractual arrangements or because market conditions prevent us from taking effective action. If one of our counterparties becomes insolvent or files for bankruptcy, our ability to recover any losses suffered as a result of that counterparty's default may be limited by the liquidity of the counterparty or the applicable laws governing the bankruptcy proceedings. In the event of such default, we could incur significant losses, which could have a material adverse effect on our business, results of operations, or financial condition.

The trading price of our common stock has been and may continue to be volatile.

Our common stock has experienced substantial price volatility in the past and may continue to do so in the future. Additionally, we, the technology industry, and the stock market as a whole have on occasion experienced extreme stock price and volume fluctuations that have affected stock prices in ways that may have been unrelated to the specific operating performance of individual companies. The trading price of our common stock may fluctuate widely due to various factors, including, but not limited to, actual or anticipated fluctuations in our financial condition and operating results, changes in financial forecasts or estimates by us or financial or other market estimates and ratings by securities and other analysts, changes in our capital structure, including issuance of additional debt or equity to the public, interest rate changes, regulatory changes, news regarding our products or products of our competitors, and broad market and industry fluctuations.

For these reasons, investors should not rely on recent or historical trends to predict future trading prices of our common stock, financial condition, results of operations, or cash flows. Investors in our common stock may not realize any return on their investment in us and may lose some or all of their investment. Volatility in the trading price of our common stock could also result in the filing of securities class action litigation matters, which could result in substantial costs and the diversion of management time and resources.

The amount and frequency of our share repurchases may fluctuate, and we cannot guarantee that we will purchase all of the shares under our share repurchase authorization, or that it will enhance long-term shareholder value. Share repurchases could also increase the volatility of the trading price of our stock and will diminish our cash reserves.

The amount, frequency, and execution of our share repurchases pursuant to our share repurchase authorization may fluctuate based on our operating results, cash flows, restrictions applicable under our CHIPS Act direct funding agreements, and priorities for the use of cash for other purposes. See “Part I. Financial Information –Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.” Our expenditures for these share repurchases were $300 million in 2024, $425 million in 2023, $2.43 billion in 2022, $1.20 billion in 2021, $176 million in 2020, and $2.66 billion in 2019. These other purposes include, but are not limited to, operational spending, capital spending, acquisitions, and repayment of debt. Other factors, including changes in tax laws, could also impact our share repurchases. Although our Board of Directors has authorized share repurchases of up to $10 billion of our outstanding common stock, the authorization does not obligate us to repurchase any common stock.

We cannot guarantee that we will purchase all of the shares under our share repurchase authorization or that it will enhance long-term shareholder value. The repurchase authorization could affect the trading price of our stock and increase volatility, and any announcement of a pause in, or termination of, this program may result in a decrease in the trading price of our stock. In addition, this program is a use of cash, which may reduce the availability of cash for other business purposes, including investments, acquisitions, dividends, or repayment of indebtedness.

There can be no assurance that we will continue to declare cash dividends in any particular amounts or at all.

Our Board of Directors has adopted a dividend policy pursuant to which we currently pay a cash dividend on our common shares on a quarterly basis. The declaration and payment of any dividend is subject to the approval of our Board of Directors and our dividend may be discontinued or reduced at any time. There can be no assurance that we will declare cash dividends in the future in any particular amounts, or at all.

Future dividends, if any, and their timing and amount, may be affected by, among other factors: our financial condition, results of operations, capital requirements, business conditions, debt service obligations, contractual restrictions, industry practice, legal requirements, regulatory constraints, and other factors that our Board of Directors may deem relevant. A reduction in or elimination of our dividend payments could have a negative effect on the trading price of our stock. In addition, the payment of dividends is a use of cash, which may reduce the availability of cash for other business purposes, including investments, acquisitions, or repayment of indebtedness.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

In May 2018, we announced that our Board of Directors authorized the discretionary repurchase of up to $10 billion of our outstanding common stock through open-market purchases, block trades, privately-negotiated transactions, derivative transactions, and/or pursuant to Rule 10b5-1 trading plans. The repurchase authorization has no expiration date, does not obligate us to acquire any common stock, and is subject to market conditions, restrictions applicable under our CHIPS Act direct funding agreements, and our ongoing determination of the best use of available cash. See “Item 1. Financial Statements – Notes to Consolidated Financial Statements – CHIPS Act Funding Agreements.” During the quarter ended February 27, 2025, we did not repurchase any common stock under the authorization and as of February 27, 2025, $2.81 billion of the authorization remained available for the repurchase of our common stock.

Shares of common stock withheld as payment of withholding taxes upon the vesting of restricted stock are also treated as common stock repurchases. Shares withheld as payment of withholding taxes upon the vesting of restricted stock units are not considered repurchases for purposes of this Item and are not required to be reported.

In the second quarter of 2025, shares withheld as payment upon the vesting of restricted stock consisted of the following:

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs	Approximate dollar value of shares that may yet be purchased under publicly announced plans or programs (in millions)
November 29, 2024 – December 26, 2024	—	$ —	—	
December 27, 2024 – January 23, 2025	38,655	101.76	—	
January 24, 2025 – February 27, 2025	—	—	—	
	38,655		—	$2,806

ITEM 5. OTHER INFORMATION

Securities Trading Plans of Directors and Executive Officers

No directors or officers, as defined in Rule 16a-1(f) of the Exchange Act, adopted and/or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement,” as defined in Item 408 of Regulation S-K, during the last fiscal quarter.

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibit	Filed Herewith	Form	Period Ending	Exhibit/ Appendix	Filing Date
3.1	Restated Certificate of Incorporation of the Registrant		8-K		99.2	1/26/15
3.2	Amended and Restated Bylaws of Registrant as of October 28, 2024		8-K		3.1	10/30/24
4.1	Ninth Supplemental Indenture, dated as of January 16, 2025, by and between Micron Technology, Inc. and U.S. Bank Trust Company, National Association, as Trustee		8-K		4.2	1/16/25
4.2	Form of Note for Micron Technology, Inc.'s 5.80% Senior Notes due 2035 (included in Exhibit 4.1)		8-K		4.3	1/16/25
10.1	Term Loan Credit Agreement, dated as of January 17, 2025, by and among Micron Technology, Inc., as borrower, PNC Bank, National Association, as administrative agent, the other agents party thereto, and each financial institution party from time to time thereto	X				
10.2*	2025 Equity Incentive Plan	X				
10.3*	2025 Equity Incentive Plan Forms of Agreement and Terms and Conditions		S-8		99.2	1/21/25
10.4*	2007 Equity Incentive Plan Forms of Agreement and Terms and Conditions	X				
10.5*	Form of Indemnification Agreement	X				
10.6*	2025 Director Compensation Plan	X				
10.7^	Direct Funding Agreement, dated December 9, 2024, by and between Micron Idaho Semiconductor Manufacturing (Triton) LLC and U.S. Department of Commerce	X				
10.8^	Direct Funding Agreement, dated December 9, 2024, by and between Micron New York Semiconductor Manufacturing LLC and U.S. Department of Commerce	X				
10.9	Guarantee and Equity Contribution Agreement, by and between Micron Technology, Inc. and U.S. Department of Commerce	X				
10.10	Credit Agreement, dated as of March 12, 2025, by and among Micron Technology, Inc., as borrower, HSBC Bank USA, National Association, as administrative agent, the other agents party thereto, and each financial institution party from time to time thereto	X				
10.11^	Amendment No. 1 to Direct Funding Agreement, dated December 9, 2024, by and between Micron Idaho Semiconductor Manufacturing (Triton) LLC and U.S. Department of Commerce	X				
10.12^	Amendment No. 1 to Direct Funding Agreement, dated December 9, 2024, by and between Micron New York Semiconductor Manufacturing LLC and U.S. Department of Commerce	X				
31.1	Rule 13a-14(a) Certification of Chief Executive Officer	X				
31.2	Rule 13a-14(a) Certification of Chief Financial Officer	X				
32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. 1350	X				
32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. 1350	X				
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document	X				
101.SCH	Inline XBRL Taxonomy Extension Schema Document	X				
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	X				
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document	X				
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	X				
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	X				
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)	X				

* Indicates management contract or compensatory plan or arrangement.

^ Certain portions of this exhibit have been redacted because they are both not material and is the type that the Registrant treats as private or confidential. The Registrant hereby agrees to furnish supplementally to the Securities and Exchange Commission, upon its request, an unredacted copy of this exhibit.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Micron Technology, Inc.
(Registrant)

Date March 20, 2025

By: */s/ Mark Murphy*
Mark Murphy
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ Scott Allen
Scott Allen
Corporate Vice President and Chief Accounting Officer
(Principal Accounting Officer)

TERM LOAN CREDIT AGREEMENT

among

MICRON TECHNOLOGY, INC.,
as Borrower

and

THE LENDERS PARTY HERETO,

and

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent

Dated as of January 17, 2025

BNP PARIBAS, CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, DBS BANK LTD., MANUFACTURERS AND TRADERS TRUST COMPANY, OVERSEA-CHINESE BANKING CORPORATION LIMITED, NEW YORK AGENCY and TRUIST BANK,

as Co-Syndication Agents

PNC CAPITAL MARKETS LLC,

as Sole Bookrunner

PNC CAPITAL MARKETS LLC, BNP PARIBAS SECURITIES CORP., CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, DBS BANK LTD., MANUFACTURERS AND TRADERS TRUST COMPANY, OVERSEA-CHINESE BANKING CORPORATION LIMITED, NEW YORK AGENCY and TRUIST SECURITIES, INC.,

as Joint Lead Arrangers

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SCHEDULES

EXHIBITS

THIS TERM LOAN CREDIT AGREEMENT, dated as of January 17, 2025, among MICRON TECHNOLOGY, INC., a Delaware corporation (the "Borrower"), PNC BANK, NATIONAL ASSOCIATION ("PNCB"), as administrative agent (in such capacity and including any successors in such capacity, the "Administrative Agent" or the "Agent"), the other agents party hereto and each of the financial institutions from time to time party hereto (collectively, the "Lenders").

W I T N E S S E T H:

WHEREAS, the Borrower intends to use the Term Loans to refinance amounts outstanding under the Existing Term Loan Credit Agreement and for general corporate purposes, including working capital, capital expenditures and to pay related fees and expenses.

NOW, THEREFORE, the parties hereto hereby agree as follows:

Section 1
Definitions

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

"Adjusted Term SOFR": for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent": the meaning set forth in the preamble to this Agreement.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by contract or otherwise.

"Agent": the meaning set forth in the preamble to this Agreement.

"Agreement": this Term Loan Credit Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Anti-Corruption Laws": all laws, rules and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption, including, without limitation, the Foreign Corrupt Practices Act of 1977, as amended.

"Applicable Law": all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of Governmental Authorities and all orders and decrees of all courts and arbitrators.

"Applicable Margin": for any day, with respect to any SOFR Loan or any Base Rate Loan, as the case may be, the applicable rate per annum set forth below under the caption "Adjusted Term SOFR Spread" or "Base Rate Spread", as the case may be, corresponding to the applicable Corporate Ratings from the Rating Agencies on such date:

Term Loans			
Pricing Level	**Corporate Ratings**	**Adjusted Term SOFR Spread**	**Base Rate Spread**
Level 1	≥ A- / A3 / A-	0.875%	0.000%
Level 2	BBB+ / Baa1 / BBB+	1.000%	0.000%
Level 3	BBB / Baa2 / BBB	1.125%	0.125%
Level 4	BBB- / Baa3 / BBB-	1.250%	0.250%
Level 5	≤ BB+ / Ba1 / BB+	1.500%	0.500%

For purposes of the foregoing, (i) if only one Corporate Rating is in effect, the Applicable Margin shall be determined by reference to such available Corporate Rating, (ii) if two or three Corporate Ratings are in effect, the Applicable Margin shall be determined by reference to the highest of the two or three, as applicable, Corporate Ratings unless the other Corporate Rating(s) are more than one notch lower than the highest Corporate Rating, in which case, the Applicable Margin shall be one notch lower than such highest Corporate Rating; (iii) if no Corporate Rating is in effect, the Applicable Margin shall be Level 5; and (iv) if the Corporate Ratings established by the relevant Rating Agencies shall be changed (other than as a result of a change in the rating system of any relevant Rating Agency), such change shall be effective as of the date on which it is first announced by the applicable rating agency, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent. Within five Business Days of any change in a Corporate Rating, the Borrower shall use reasonable best efforts to notify Administrative Agent in writing (which may be by facsimile or email transmission) of such new Corporate Rating and the date of such change.

Each change in the Applicable Margin shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next Corporate Rating change.

"Approved Electronic Communication": any notice, demand, communication, information, document or other material that any Loan Party provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Agent or to the Lenders by means of electronic communications pursuant to Section 9.2(b).

"Approved Fund": as defined in Section 9.6(b)(ii).

"Arrangers": the Joint Lead Arrangers.

"Assignee": as defined in Section 9.6(b)(i).

"Assignment and Acceptance": an assignment and acceptance entered into by a Lender and an Assignee and accepted by the Administrative Agent to the extent required pursuant to Section 9.6, substantially in the form of Exhibit D hereto.

"Attributable Debt": in connection with a sale and lease-back transaction the lesser of: (1) the fair value of the assets subject to such transaction, as determined in good faith by a Responsible Officer of the Borrower; and (2) the present value of the minimum rental payments called for during the terms of the lease (including any period for which such lease has been extended), determined in accordance with GAAP, discounted at a rate that, at the inception of the lease, the lessee would have incurred to borrow over a similar term the funds necessary to purchase the leased assets.

"Available Tenor": as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.10(f).

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bankruptcy Code": the United States Bankruptcy Code, codified as Title 11, U.S. Code §101-1330, as amended.

"Base Rate": for any day, a fluctuating per annum rate of interest equal to the highest of (i) the Overnight Bank Funding Rate, plus 0.5%, (ii) the Prime Rate, and (iii) the Daily Simple SOFR, plus 1.00%, so long as Daily Simple SOFR is offered, ascertainable and not unlawful; provided, however, if the Base Rate as determined above would be less than zero, then such rate shall be deemed to be zero. Any change in the Base Rate (or any component thereof) shall take effect at the opening of business on the day such change occurs. Notwithstanding anything to the contrary contained herein, in the case of any event specified in Section 2.10 to the extent any such determination affects the calculation of the Base Rate, the definition hereof shall be calculated without reference to clause (iii) until the circumstances giving rise to such event no longer exist.

"Base Rate Loans": Term Loans the rate of interest applicable to which is based upon the Base Rate.

"Base Rate Term Borrowing": a Borrowing of Term Loans that are Base Rate Loans.

"Benchmark": initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then

"Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.10(c).

"Benchmark Replacement": with respect to any Benchmark Transition Event, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment; provided that, if such Benchmark Replacement as so determined would be less than the Floor, such Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment": with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Available Tenor, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

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

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

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

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

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

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

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

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

"Benchmark Transition Start Date": in the case of a Benchmark Transition Event, the earlier of (a) the applicable Benchmark Replacement Date and (b) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the 90th day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than 90 days after such statement or publication, the date of such statement or publication).

"Benchmark Unavailability Period": the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.10 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.10.

"Beneficial Ownership Certification": a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

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

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

otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Benefited Lender": the meaning set forth in Section 9.7(a).

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

"Borrower": the meaning set forth in the preamble to this Agreement.

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

"Borrowing Date": the Business Day specified in a Borrowing Request as a date on which the Borrower requests the making of Term Loans hereunder.

"Borrowing Request": a request by the Borrower for a Borrowing in accordance with Section 2.3, which shall be substantially in the form of Exhibit B or any other form approved by the Administrative Agent.

"Business Day": any day other than a Saturday or Sunday or a legal holiday on which banking institutions in the City of New York are authorized by law, regulation or executive order to remain closed; provided that, for purposes of any direct or indirect calculation or determination of, or when used in connection with any interest rate settings, fundings, disbursements, settlements, payments, or other dealings with respect to SOFR, the term "Business Day" means any such day that is also a U.S. Government Securities Business Day.

"Capital Stock": any and all shares of stock of a corporation, partnership interests or other equivalent interests (however designated, whether voting or non-voting) in such Person's equity, entitling the holder to receive a share of the profits and losses, and a distribution of assets, after liabilities, of such Person.

"Change of Control": any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Borrower, its Subsidiaries or any employee benefit plan of the Borrower or its Subsidiaries, has filed a Schedule 13D or Schedule TO (or any successor schedule, form or report) pursuant to the Exchange Act disclosing that such person has become the direct or indirect "beneficial owner" (as such term is used in Rules 13d-3 and 13d-5 under the Exchange Act) of more than 50% of the Voting Stock of the Borrower, unless such beneficial ownership (a) arises solely as a result of a revocable proxy delivered in response to a proxy or consent solicitation made pursuant to the applicable rules and regulations under the Exchange Act, and (b) is not also then reportable on Schedule 13D (or any successor schedule under the Exchange Act, except that a person will be deemed to have beneficial ownership of all shares that such person has the right to acquire irrespective of whether that right is exercisable immediately or only after the passage of time); provided, however, that a transaction will not be deemed to involve a Change of Control if (a) the Borrower becomes a direct or indirect wholly owned subsidiary of a holding company, and (b) (i) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Borrower's Voting Stock immediately prior to that transaction or (ii) immediately following that transaction no "person" or "group" (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Charges": any charge, expense, cost, accrual or reserve of any kind.

"Closing Date": the date on which the conditions precedent set forth in Section 4.1 shall have been satisfied or waived, which date is January 17, 2025.

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

"Commitment Letter": that certain commitment letter dated December 17, 2024 among the Borrower, PNC Capital Markets LLC and PNC Bank, National Association.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with the Borrower within the meaning of Section 4001 of ERISA or is part of a controlled group that includes the Borrower and that is treated as a single employer under Section 414 of the Code.

"Compliance Certificate": a compliance certificate to be delivered pursuant to Section 5.2(a), substantially in the form of Exhibit C.

"Conforming Changes": with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 2.17 and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Consolidated EBITDA": with respect to any Person for any Measurement Period, the sum of, without duplication, the amounts for such period, taken as a single accounting period, of (1) Consolidated Net Income; excluding (to the extent deducted or otherwise excluded in calculating Consolidated Net Income in such Measurement Period), the following amounts (or, to the extent attributable to a non-wholly owned consolidated entity, a portion of the following amounts proportionate to the Borrower's allocable interest in such entity): (2) Consolidated Non-cash Charges; (3)(A) extraordinary Charges and (B) unusual or nonrecurring Charges, in each case, to the extent not of a type described in clause (2), (4) Consolidated Interest Expense; (5) Consolidated Income Tax Expense; (6) restructuring expenses and charges; (7) any expenses or charges related to any equity offering, Investment, recapitalization or incurrence of Indebtedness not prohibited under this Agreement (whether or not successful) or related to the entry into this Agreement; and (8) any charges, expenses or costs incurred in connection or associated with mergers, acquisitions or divestitures after the Closing Date.

Consolidated EBITDA shall be calculated after giving effect on a pro forma basis for the applicable Measurement Period to any asset sales or other dispositions or acquisitions, investment, mergers, consolidations and discontinued operations (as determined in accordance with GAAP) by such Person and its Consolidated Subsidiaries (1) that have occurred during such Measurement Period or at any time subsequent to the last day of such Measurement Period and on or prior to the date of the transaction in respect of which Consolidated EBITDA is being determined and (2) that the Borrower determines in good faith are outside the

ordinary course of business, in each case as if such asset sale or other disposition or acquisition, investment, merger, consolidation or disposed operation occurred on the first day of such Measurement Period. For purposes of this definition, pro forma calculations shall be made in accordance with Article 11 of Regulation S-X under the Securities Act; provided that such pro forma calculations may include operating expense reductions for such period resulting from the transaction which is being given pro forma effect that are reasonably identifiable and factually supportable and have been realized or for which the steps necessary for realization have been taken or have been identified and are reasonably expected to be taken within one year following any such transaction (which operating expense reductions are reasonably expected to be sustainable); provided that, the Borrower shall not be required to give pro forma effect to any transaction that it does not in good faith deem material. Such pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Borrower.

"Consolidated Income Tax Expense": with respect to any Person for any period, the provision for (or benefit of) federal, state, local and foreign income taxes of such Person and its Consolidated Subsidiaries for such period as determined on a consolidated basis in accordance with GAAP, including any penalties and interest related to such taxes or arising from any tax examinations, to the extent the same were deducted (or added back, in the case of income tax benefit) in computing Consolidated Net Income.

"Consolidated Interest Expense": with respect to any Person, for any period, (a) the sum of all interest expense (including imputed interest charges with respect to finance lease obligations) of such Person and its Consolidated Subsidiaries payable in cash for such period determined on a consolidated basis in accordance with GAAP but excluding (i) any non-cash interest expense attributable to the movement in the mark to market valuation of hedging obligations or other derivative instruments pursuant to GAAP, amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (ii) any expensing of bridge, commitment and other financing fees, (iii) any annual administrative or other agency fees, (iv) any premiums, fees or other charges incurred in connection with the refinancing, incurrence, purchase or redemption of Indebtedness, (v) any amortization of debt discounts, including discounts on convertible notes, and (vi) amortization of other costs, including imputed interest charges on liabilities other than finance lease obligations and premiums and discounts on investments, minus (b) interest income of such Person and its Consolidated Subsidiaries for such period determined on a consolidated basis in accordance with GAAP.

"Consolidated Net Income": with respect to any Person, for any period, the consolidated net income (or loss) of such Person and its Consolidated Subsidiaries, after deduction of net income (or loss) attributable to non-controlling interests, for such period as determined in accordance with GAAP, adjusted, to the extent included in calculating such net income, by excluding, without duplication, the following (or, to the extent attributable to a non-wholly owned consolidated entity, a portion of the following amounts proportionate to the Borrower's allocable interest in such entity): (1) all extraordinary, unusual or nonrecurring gains or losses (net of fees and expense relating to the transaction giving rise thereto); (2) gains or losses in respect of any asset impairments, write-offs or sales (net of fees and expenses relating to the transaction giving rise thereto); (3) any expenses, losses or charges incurred related to lower of cost or market write-downs for work in process or finished goods inventories; (4) any expenses, losses or charges incurred related to excess or obsolete inventories; (5) the net income (loss) from any disposed or discontinued operations or any net gains or losses on disposed or discontinued operations; (6) any gain or loss realized as a result of the cumulative effect of a change in accounting principles; (7) any net gains or losses attributable to the early extinguishment or conversion of Indebtedness, derivative instruments, embedded derivatives or other similar obligations; (8) equity in net income (loss) of equity method investees; (9) gains, losses, income and expenses resulting from the application of fair value accounting to derivative instruments; and (10) gains or losses resulting from currency fluctuations. In addition, to the extent not already included in Consolidated Net Income of such Person and its Consolidated Subsidiaries, the amount of proceeds received from business interruption

insurance and reimbursements of any expenses or charges that are covered by indemnification or other reimbursement provisions in connection with any investment or sale, conveyance, transfer or disposition of assets not prohibited under this Agreement.

"Consolidated Net Tangible Assets": with respect to any Person, the total amount of assets of such Person and its Consolidated Subsidiaries after deducting therefrom (a) all current liabilities of such Person and its Consolidated Subsidiaries (excluding (i) the current portion of long-term debt, the current portion of deferred revenue and of obligations under operating and finance leases and the portion of any convertible debt classified as "current" despite having a stated maturity more than 12 months from the date as of which the amount thereof is being computed and (ii) any liabilities which are by their terms renewable or extendible at the option of the obligor thereon to a date more than 12 months from the date as of which the amount thereof is being computed) and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and any other like intangibles of such Person and its Consolidated Subsidiaries, all as set forth on the consolidated balance sheet of such Person for the most recently completed fiscal quarter for which financial statements have been filed with the SEC and computed in accordance with GAAP.

"Consolidated Non-cash Charges": with respect to any Person for any period determined on a consolidated basis in accordance with GAAP, the aggregate depreciation; amortization (including amortization of goodwill, other intangibles, deferred financing fees, debt issuance costs, commissions, fees and expenses); non-cash compensation expense incurred in connection with the issuance of Equity Interests to any director, officer, employee or consultant of such Person or any Consolidated Subsidiary; and other non-cash expenses of such Person and its Subsidiaries reducing Consolidated Net Income of such Person and its Consolidated Subsidiaries for such period (excluding any such charge which requires an accrual of or a reserve for cash charges for any future period).

"Consolidated Subsidiaries": as of any date of determination and with respect to any Person, those Subsidiaries of that Person whose financial data is, in accordance with GAAP, reflected in that Person's consolidated financial statements.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Copyrights": (i) all copyrights, database rights, design rights, mask works and works of authorship arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming the Borrower or any Guarantor as a party, granting any right under any Copyright, including, without limitation, the grant of rights to reproduce, prepare derivative works based upon, perform, display, manufacture, distribute, exploit and sell materials derived from any Copyright.

"Corporate Rating": the Borrower's "corporate rating" or "corporate family rating" from S&P or Moody's or Fitch, respectively, including any successor term for such rating adopted by such rating agency.

"Co-Syndication Agents": BNP Paribas, Canadian Imperial Bank of Commerce, New York Branch, DBS Bank Ltd., Manufacturers and Traders Trust Company, Oversea-Chinese Banking Corporation Limited, New York Agency and Truist Bank.

"Daily Simple SOFR": for any day (a "SOFR Rate Day"), the interest rate per annum determined by the Administrative Agent (rounded upwards, at the Administrative Agent's discretion, to the nearest 1/100th of 1%) equal to SOFR for the day (the "SOFR Determination Date") that is two Business Days prior to (i) such SOFR Rate Day if such SOFR Rate Day is a Business Day or (ii) the Business Day immediately preceding such SOFR Rate Day if such SOFR Rate Day is not a Business Day, in each case, as such SOFR is published by the NYFRB (or a successor administrator of the secured overnight financing rate) on the website of the NYFRB, at http://www.newyorkfed.org, or any successor source identified by the NYFRB or its successor administrator for the secured overnight financing rate from time to time. If Daily Simple SOFR as determined above would be less than the Floor, then Daily Simple SOFR shall be deemed to be the Floor. If SOFR for any SOFR Determination Date has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the second Business Day immediately following such SOFR Determination Date, then SOFR for such SOFR Determination Date will be SOFR for the first Business Day preceding such SOFR Determination Date for which SOFR was published in accordance with the definition of "SOFR"; provided that SOFR determined pursuant to this sentence shall be used for purposes of calculating Daily Simple SOFR for no more than three consecutive SOFR Rate Days. If and when Daily Simple SOFR as determined above changes, any applicable rate of interest based on Daily Simple SOFR will change automatically without notice to the Borrower, effective on the date of any such change.

"Debtor Relief Laws": the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default": any of the events specified in Section 7.1, whether or not any requirement for the giving of notice, the expiration of applicable cure or grace periods, or both, has been satisfied.

"Defaulting Lender": means any Lender that (a) has failed to (i) fund all or any portion of its Term Loans within one Business Day of the date such Term Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, (b) has notified the Borrower and the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder (unless such writing relates to such Lender's obligation to fund a Term Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing) cannot be satisfied), (c) has failed, within two Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, after the Closing Date, (i) become the subject to any bankruptcy event, (ii) had appointed for it a receiver, liquidator, examiner, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; 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 so long as such ownership interest does not result in or provide such Lender with

immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent in consultation with the Borrower that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.23(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Dollars" and "$": dollars in lawful currency of the United States.

"EEA Financial Institution": (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority": any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Environmental Laws": any and all applicable foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, legally binding requirements of any Governmental Authority or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of the environment or of human health (to the extent related to exposure to Materials of Environmental Concern), as now or may at any time hereafter be in effect.

"Equity Interests": all Capital Stock and all warrants or options with respect to, or other rights to purchase, Capital Stock, but excluding Indebtedness convertible into or exchangeable for equity.

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

"ERISA Event": (a) any Reportable Event with respect to a Plan; (b) the failure by any Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its Commonly Controlled Entities of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any Commonly Controlled Entity from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its Commonly Controlled Entity of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any Commonly Controlled Entity of any notice, or the receipt by any Multiemployer Plan from the Borrower or any Commonly Controlled Entity of any notice, concerning the imposition of withdrawal liability under ERISA or a determination that a Multiemployer Plan to which the Borrower or any Commonly Controlled Entity has any liability is, or is expected to be, Insolvent.

"Erroneous Payment": the meaning assigned to it in Section 8.10(a).

"Erroneous Payment Deficiency Assignment": the meaning assigned to it in Section 8.10(d).

"Erroneous Payment Return Deficiency": the meaning assigned to it in Section 8.10(d).

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default": any of the events specified in Section 7.1, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

"Excluded Taxes": those Taxes referenced in Section 2.16(a)(i) through 2.16(a)(v).

"Existing Term Loan Credit Agreement": the Credit Agreement, dated as of November 3, 2022 (as amended by that certain Incremental Amendment No. 1, dated as of January 5, 2023 and that certain Amendment No. 2, dated as of March 27, 2023) among the Borrower, the lenders party thereto from time to time and Wells Fargo Bank, National Association, as administrative agent.

"FATCA": Sections 1471 through 1474 of the Code as in existence on the date hereof (and any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations thereunder or published administrative guidance implementing such Sections, any agreement entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements (and related legislation or official administrative guidance) implementing the foregoing.

"Federal Funds Effective Rate": for any day the rate per annum (based on a year of 360 days and actual days elapsed and rounded upward to the nearest 1/100 of 1% announced by the NYFRB (or any successor) on such day as being the weighted average of the rates on overnight federal funds transactions arranged by federal funds brokers on the previous trading day, as computed and announced by such Federal Reserve Bank (or any successor) in substantially the same manner as such Federal Reserve Bank computes and announces the weighted average it refers to as the "Effective Federal Funds Rate" as of the date of this Agreement; provided that if such Federal Reserve Bank (or its successor) does not announce such rate on any day, the "Federal Funds Effective Rate" for such day shall be the Effective Federal Funds Rate for the last day on which such rate was announced. Notwithstanding the foregoing, if the Federal Funds Effective Rate as determined under any method above would be less than zero percent (0.00%), such rate shall be deemed to be zero percent (0.00%) for purposes of this Agreement.

"Fee Letters": that (a) certain fee letter dated December 17, 2024 among the Borrower, PNC Capital Markets LLC and PNC Bank, National Association and (b) certain arranger fee letter dated January 17, 2025 among the Borrower, BNP Paribas Securities Corp., Canadian Imperial Bank of Commerce, New York Branch, DBS Bank Ltd., Manufacturers and Traders Trust Company, Oversea-Chinese Banking Corporation Limited, New York Agency and Truist Securities, Inc..

"Fees": collectively, the fees pursuant to the Commitment Letter, Fee Letters and Section 2.19, the fees referred to in Section 9.5 and any other fees payable by any Loan Party pursuant to this Agreement or any other Loan Document.

"Floor": a rate of interest equal to 0.00%.

"Financial Officer": the Chief Financial Officer, Principal Accounting Officer, Controller or Treasurer of the Borrower.

"Fitch": Fitch, Inc. and any successor to its rating agency business.

"Foreign Subsidiary": with respect to any Person, any Subsidiary of such Person other than one that is organized or existing under the laws of the United States, any state thereof or the District of Columbia.

"FRB": the Board of Governors of the Federal Reserve System of the United States or any Governmental Authority which succeeds to the powers and functions thereof.

"Funding Office": the office of the Administrative Agent specified in Section 9.2(a) or such other office as may be specified from time to time by the Administrative Agent as its funding office by written notice to the Borrower and the Lenders.

"GAAP": generally accepted accounting principles in the United States set forth in the statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect as of the date of determination.

"Governmental Authority": the government of the United States or any other nation, or of any political subdivision thereof, whether state 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).

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person; provided that (1) obligations pursuant to commercial transactions on arm's-length terms entered into in the ordinary course of business that are not primarily for the purpose of guaranteeing any Indebtedness of another Person shall not constitute a Guarantee, and (2) for avoidance of doubt, an agreement or arrangement or series of related agreements or arrangements providing for or in connection with the purchase or sale of assets, securities, services or rights that is entered into in connection with the business of the Borrower or any Subsidiary (including any consent or acknowledgement of assignment, including any assignment of payment obligations, warranties, indemnities, performance guarantees and related obligations, and related waivers), shall not constitute a Guarantee, *provided* that payment obligations, warranties, indemnities, performance guarantees and related obligations provided for under such agreements or arrangements are limited to payments for assets, securities, services and rights and other ancillary obligations customary in such transactions. The term "Guarantee" used as a verb has a corresponding meaning.

(1) "Guarantor": any Subsidiary that is a party to a Subsidiary Guaranty, and its successors and assigns, in each case, until the Guarantee of such Person under the Subsidiary Guaranty has been released in accordance with the provisions of this Agreement or the Subsidiary Guaranty.

"Incremental Assumption Amendment": an Incremental Assumption Amendment in form and substance reasonably satisfactory to the Administrative Agent and the Borrower, among the Borrower, the Administrative Agent and each Incremental Term Lender amending this Agreement pursuant to Section 2.21.

"Incremental Term Lender": a Lender with an Incremental Term Loan Commitment or an outstanding Incremental Term Loan.

"Incremental Term Loan Commitment": the commitment of any Lender, established pursuant to Section 2.21, to make Incremental Term Loans to the Borrower.

"Incremental Term Loans": term loans made by one or more Lenders to the Borrower pursuant to an Incremental Assumption Amendment. Incremental Term Loans may be made in the form of additional Term Loans.

"Indebtedness": indebtedness for borrowed money. For the avoidance of doubt, Indebtedness with respect to a Person only includes indebtedness for the repayment of money provided to such Person, and does not include any other kind of indebtedness or obligation notwithstanding that such other indebtedness or obligation may be evidenced by a note, bond, debenture or other similar instrument, may be in the nature of a financing transaction, or may be an obligation that under GAAP is classified as "debt" or another type of liability, whether required to be reflected on the balance sheet of the obligor or otherwise.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness that does not require the current payment of interest;

(2) the principal amount of the Indebtedness, in the case of any other Indebtedness;

(3) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person (and not otherwise Guaranteed by the specified Person), the lesser of: (a) the fair value (as determined in good faith by a Responsible Officer of the Borrower) of such assets at the date of determination; and (b) the principal amount of the Indebtedness of the other Person;

(4) in respect of any Indebtedness of another Person Guaranteed by the specified Person or one or more of such Persons, the lesser of: (a) the principal amount of such Indebtedness of such other Person and (b) the maximum amount of such Indebtedness payable under the Guarantee or Guarantees (without duplication in the case of one or more Guarantees of the same Indebtedness by Restricted Subsidiaries); and

(5) in the case of obligations under any sale and lease-back transaction that are included in any calculation of Indebtedness pursuant to this Agreement (whether or not Indebtedness), an amount calculated in accordance with clause (2) of the definition of Attributable Debt.

In no event will the amount of any Indebtedness (including Guarantees of such Indebtedness) be required to be included in the calculation of Indebtedness more than once despite the fact more than one Person is liable with respect to such Indebtedness and despite the fact that such Indebtedness is secured by the assets of more than one Person (for example, and for avoidance of doubt, in the case where more than one Restricted Subsidiary has Guaranteed or otherwise become liable for such Indebtedness or in the case where there are Liens on assets of one or more of the Borrower and its Restricted Subsidiaries securing such Indebtedness or one or more Guarantees thereof, the amount of Indebtedness so Guaranteed or secured shall only be included once in the calculation of Indebtedness). In addition, accrual of interest and accretion or amortization of original issue discount will not be deemed to be an incurrence of Indebtedness for any purpose hereunder. For the avoidance of doubt, the inclusion of specific obligations in Section 6.1 or the definition of Permitted Liens or the inclusion of Attributable Debt in any calculation of Indebtedness shall not create any implication that any such obligations constitute Indebtedness.

"indemnified liabilities": the meaning set forth in Section 9.5.

"Indemnitee": the meaning set forth in Section 9.5.

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

"Insolvent": pertaining to a condition of Insolvency.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, trade secrets, and any transferable rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Interest Payment Date": (a) as to any Base Rate Loan, the last Business Day of each March, June, September and December to occur while such Base Rate Loan is outstanding and the final maturity date of such Base Rate Loan, (b) as to any SOFR Loan having an Interest Period of three months or less, the last day of such Interest Period, (c) as to any SOFR Loan having an Interest Period longer than three months, each day that is three months, or a whole multiple thereof, after the first day of such Interest Period and the last day of such Interest Period and (d) as to any SOFR Loan, the date of any repayment or prepayment made in respect thereof.

"Interest Period": as to any SOFR Loan, the period commencing on the date such SOFR Loan is disbursed or converted to or continued as a SOFR Loan and ending on the date one (1), three (3) or six (6) months thereafter, in each case as selected by the Borrower in its irrevocable notice to the Administrative Agent; provided that, all of the foregoing provisions relating to Interest Periods are subject to the following:

(a) the Interest Period shall commence on the date of advance of or conversion to any SOFR Loan and, in the case of immediately successive Interest Periods, each successive Interest Period shall commence on the date on which the immediately preceding Interest Period expires;

(b) if any Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day; provided that if any Interest Period would otherwise expire on a day that is not a Business Day but is a day of the month after which no further Business Day occurs in such month, such Interest Period shall expire on the immediately preceding Business Day;

(c) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the relevant calendar month at the end of such Interest Period;

(d) no Interest Period shall extend beyond the Term Loan Maturity Date; and

(e) no tenor that has been removed from this definition pursuant to Section 2.10(f) shall be available for specification in any irrevocable notice to the Administrative Agent.

"Investment": any direct or indirect loan, advance (or other extension of credit) or capital contribution to (by means of any transfer of cash or other property or assets to another Person or any other payments for property or services for the account or use of another Person) another Person, including, without limitation, the following: (1) the purchase or acquisition of any Capital Stock or other evidence of beneficial ownership in another Person; and (2) the purchase, acquisition or Guarantee of the Indebtedness or other liability of another Person.

"Investment Grade Debt": long-term and short-term bonds, bills, notes and other debt obligations with any "investment grade" rating from any of Moody's, S&P or Fitch.

"ISDA Definitions": the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"Joint Lead Arrangers": PNC Capital Markets LLC, BNP Paribas Securities Corp., Canadian Imperial Bank of Commerce, New York Branch, DBS Bank Ltd., Manufacturers and Traders Trust Company, Oversea-Chinese Banking Corporation Limited, New York Agency and Truist Securities, Inc..

"Joint Venture": with respect to any Person, any partnership, corporation or other entity in which up to and including 50% of the Equity Interests is owned, directly or indirectly, by such Person and/or one or more of its Subsidiaries.

"Lenders": the meaning set forth in the preamble to this Agreement.

"Lien": any lien, security interest, mortgage, charge or similar encumbrance, provided, however, that in no event shall either (i) any legal or equitable encumbrances deemed to exist by reason of a negative pledge or (ii) an operating lease or a non-exclusive license be deemed to constitute a Lien.

"Loan Documents": this Agreement, any Subsidiary Guaranty, each Incremental Assumption Amendment and, after execution and delivery thereof pursuant to the terms of this Agreement, each Note, and any amendment, waiver, supplement or other modification to any of the foregoing.

"Loan Parties": the Borrower and any Guarantors.

"Material Adverse Effect": a material adverse effect on (a) the business, financial condition, results of operations or properties of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties taken as a whole, to perform their obligations under the Loan Documents, (c) the validity or enforceability of the Loan Documents taken as a whole or (d) the material rights and remedies available to, or conferred upon, the Lenders and the Administrative Agent under the other Loan Documents, taken as a whole.

"Material Subsidiary": each Restricted Subsidiary that, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had total assets (based on book value after intercompany eliminations) as of the end of such quarter in excess of $200,000,000 or that is designated by the Borrower as a "Material Subsidiary."

"Materials of Environmental Concern": any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products, or asbestos, or polychlorinated biphenyls or any other chemicals, substances, materials, wastes, pollutants or contaminants in any form, regulated under any Environmental Law.

"Maximum Facility Amount": at any time, the excess, if any, of (a) $2,433,500,000 minus (b) the aggregate amount of Term Loans outstanding under this Agreement.

"Maximum Rate": the meaning set forth in Section 9.20.

"Measurement Period": at any date of determination, the most recently completed four fiscal quarters of the Borrower for which financial statements have been filed with the SEC.

"Moody's": Moody's Investors Service, Inc. and any successor to its rating agency business.

"Multiemployer Plan": a Plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Non-Excluded Taxes": the meaning set forth in Section 2.16(a).

"Notes": the collective reference to any promissory note evidencing Term Loans.

"NYFRB": the Federal Reserve Bank of New York.

"Obligations": the unpaid principal of and interest on (including interest accruing after the maturity of the Term Loans and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Term Loans and all other obligations and liabilities of the Borrower to the Administrative Agent or to any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Loan Document or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to the Administrative Agent or to any Lender that are required to be paid by the Borrower pursuant hereto) or otherwise.

"Other Taxes": all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes 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 any such Taxes imposed with respect to an assignment (other than an assignment pursuant to Section 2.22 (Replacement of Lenders)) as a result of the Administrative Agent, Lender or assignee having a present or former connection with the applicable taxing jurisdiction (other than any such connection arising solely from the Administrative Agent or such Lender or assignee having executed, delivered, become a party to, or performed its obligations or received a payment under, or enforced, and/or engaged in any activities contemplated with respect to this Agreement or any other Loan Document).

"Overnight Bank Funding Rate": for any day, the rate comprised of both overnight federal funds and overnight eurocurrency borrowings by U.S.-managed banking offices of depository institutions, as such composite rate shall be determined by the NYFRB, as set forth on its public website from time to time, and as published on the next succeeding Business Day as the overnight bank funding rate by the NYFRB (or by such other recognized electronic source (such as Bloomberg) selected by the Administrative Agent for the purpose of displaying such rate); provided, that if such day is not a Business Day, the Overnight Bank Funding Rate for such day shall be such rate on the immediately preceding Business Day; provided, further, that if such rate shall at any time, for any reason, no longer exist, a comparable replacement rate determined by the Administrative Agent at such time (which determination shall be conclusive absent manifest error). If the

Overnight Bank Funding Rate determined as above would be less than zero, then such rate shall be deemed to be zero. Such rate of interest charged shall be adjusted as of each Business Day based on changes in the Overnight Bank Funding Rate without notice to the Borrower.

"Participant": the meaning set forth in Section 9.6(c).

"Participant Register": the meaning set forth in Section 9.6(c)(ii).

"Patents": (i) all letters patent and patent rights of the United States, any other country or any political subdivision thereof, all reissues, reexaminations, and extensions thereof, (ii) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to Borrower or any Guarantor of any right to make, have made, manufacture, use, sell, offer to sell, have sold, import or export any invention covered in whole or in part by a Patent.

"Patriot Act": the USA Patriot Act, Title III of Pub. L. 107-56, signed into law on October 26, 2001, as amended.

"Payment Notice": the meaning assigned to it in Section 8.10(b).

"Payment Recipient": the meaning assigned to it in Section 8.10(a).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Permitted Liens":

(1) Liens existing as of the Closing Date or arising thereafter pursuant to related agreements existing as of the Closing Date;

(2) Liens on property given to secure all or any part of the payment of or financing of all or any part of the purchase price thereof, or the cost of development, operation, construction, alteration, repair or improvement of all or any part thereof; provided that such Liens shall be given (or given pursuant to firm commitment financing arrangements obtained within such period) by the time of or within 18 months (or in the case of Liens securing any Indebtedness supported by an export credit agency, 24 months) after the later of (i) the acquisition of such property and/or the completion of any such development, operation, construction, alteration, repair or improvement, whichever is later and (ii) the placing into commercial operation of such property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement and shall attach solely to the property acquired, or constructed, altered or repaired and any improvements then or thereafter placed thereon and the capital stock of any Person formed to acquire such property, and any proceeds thereof, accessions thereto and insurance proceeds thereof;

(3) Liens existing on any property at the time of acquisition of such property or Liens existing on assets of a Person and its Restricted Subsidiaries prior to the time such Person becomes a Restricted Subsidiary (or arising thereafter pursuant to contractual commitments entered into prior to acquiring such property) (including acquisition through merger or consolidation) or at the time of such acquisition (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) by the Borrower or any Restricted Subsidiary of the Borrower; provided that such Liens do not extend to other assets of the Borrower or its other Restricted Subsidiaries;

(4) (a) Liens on the Equity Interests of any Person, including any Joint Venture, and its Restricted Subsidiaries which, when such Liens arise, concurrently becomes a Restricted Subsidiary or Liens on all or substantially all of the assets of such Person, including any Joint Venture, and its Subsidiaries arising in connection with the purchase or acquisition thereof or of an interest therein by the Borrower or a Subsidiary and (b) Liens on Equity Interests in any Joint Venture of the Borrower or any of its Subsidiaries, or in any Subsidiary of the Borrower that owns an Equity Interest in a Joint Venture to secure Indebtedness contributed or advanced solely to that Joint Venture; provided that, in the case of each of the preceding clauses (a) and (b), such Liens do not extend to other assets of the Borrower or its other Restricted Subsidiaries;

(5) Liens securing Indebtedness of up to 5.0% of Consolidated Net Tangible Assets to any strategic partner of the Borrower and/or one or more of its Restricted Subsidiaries incurred in connection with joint technology efforts between such partner and the Borrower and/or one or more of its Subsidiaries and/or the financing of manufacturing of products;

(6) Liens in favor of the Borrower or a Restricted Subsidiary of the Borrower;

(7) Liens imposed by law, such as carriers', warehousemen's and mechanic's Liens and other similar Liens arising in the ordinary course of business, Liens in connection with legal proceedings and Liens arising solely by virtue of any statutory, common law or contractual provision relating to banker's Liens, rights of set-off or similar rights and remedies as to securities accounts, deposit accounts or other funds maintained with a creditor depository institution;

(8) Liens for taxes, assessments or other governmental charges not yet overdue for a period of more than 30 days or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings and for which adequate reserves with respect thereto are maintained on the books of the Borrower or the affected Restricted Subsidiary, as the case may be, in accordance with GAAP;

(9) Liens to secure the performance of bids, trade or commercial contracts, government contracts, purchase, construction, sales and servicing contracts (including utility contracts), leases, statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business, deposits as security for contested taxes, import or customs duties, liabilities to insurance carriers or for the payment of rent, and Liens to secure letters of credit, Guarantees, bonds or other sureties given in connection with the foregoing obligations or in connection with workers' compensation, unemployment insurance or other types of social security or similar laws and regulations;

(10) Liens in favor of any customer arising in respect of and not exceeding the amount of performance deposits and partial, progress, advance or other payments by the customer for goods produced or services rendered (or to be produced or rendered) to that customer and consignment arrangements (whether as consignor or consignee) or similar arrangements for the sale or purchase of goods;

(11) Liens upon specific items of inventory or other goods, documents of title and proceeds of any Person securing such Person's obligation in respect of letters of credit or banker's acceptances issued or created in the ordinary course of business for the account of such Person to facilitate the purchase, shipment, or storage of such inventory or other goods;

(12) Liens and deposits securing netting services, business credit card programs, overdraft protection and other treasury, depository and cash management services or incurred in connection with any automated clearing-house transfers of funds or other fund transfer or payment processing services;

(13) Liens on, and consisting of, deposits made by the Borrower to discharge or defease any other Indebtedness;

(14) Liens on insurance policies and the proceeds thereof (i) incurred in connection with the financing of insurance premiums or (ii) with respect to any Subsidiary that is not a Restricted Subsidiary to the extent of such Subsidiary's interest as an insured under such policies;

(15) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods and Liens deemed to exist in connection with Investments in repurchase agreements;

(16) Liens securing Indebtedness or other obligations in an aggregate amount, together with all other Indebtedness and other obligations secured by Liens pursuant to this clause (16), not to exceed $100,000,000 at any one time outstanding; or

(17) any extension, renewal, substitution or replacement (or successive extensions, renewals, substitutions or replacements), in whole or in part, of any Lien referred to in this clause (17) or the preceding clauses (1) through (16), or any Liens that secure an extension, renewal, replacement, refinancing or refunding (including any successive extensions, renewals, replacements, refinancings or refundings) of any Indebtedness within 12 months of the maturity, retirement or other repayment or prepayment of the Indebtedness (including any such repayment pursuant to amortization obligations with respect to such Indebtedness) being extended, renewed, substituted, replaced, refinanced or refunded, which Indebtedness is or was secured by a Lien referred to in this clause (17) or the preceding clauses (1) through (16).

For the avoidance of doubt, the inclusion of specific Liens in the definition of Permitted Liens shall not create any implication that the obligations secured by such Liens constitute Indebtedness. Terms used in the foregoing definition of Permitted Liens that are defined in the UCC, including the terms accounts, consignee, consignment, consignor, deposit accounts, goods, inventory, securities accounts, security interest and proceeds shall have the meanings set forth in the UCC.

"Person": any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, joint venture, limited liability company, Governmental Authority or other entity of whatever nature.

"Plan": at a particular time, any employee benefit plan that is covered by ERISA and in respect of which the Borrower or a Commonly Controlled Entity is (or, if such plan were terminated at such time, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Asset Regulations": 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

"Platform": the meaning set forth in Section 9.2(b).

"Prime Rate": the interest rate per annum announced from time to time by the Administrative Agent at its Principal Office as its then prime rate, which rate may not be the lowest or most favorable rate then being charged to commercial borrowers or others by the Administrative Agent and may not be tied to any external rate of interest or index. Any change in the Prime Rate shall take effect at the opening of business on the day such change is announced.

"Principal Office": the main banking office of the Administrative Agent in Pittsburgh, Pennsylvania.

"Property": with respect to any Person, all of such Person's interests in any kind of property, assets (including the capital stock in and other securities of any other Person) or revenues.

"PTE": a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Lender": the meaning set forth in Section 9.15.

"Qualified Acquisition": any acquisition (directly or through the acquisition of equity interests) of all or substantially all or any significant portion of the assets of a Person, an operating unit, division or line of business, or other bulk purchase transaction not prohibited under this Agreement so long as (i) the consideration, which shall be cash consideration and/or other non-equity consideration (including any assumed liabilities), equals or exceeds $400,000,000 and (ii) that the Borrower notifies the Administrative Agent in writing at least five Business Days (or such shorter period as may be reasonably acceptable to the Administrative Agent) prior to the consummation of such acquisition that such acquisition shall be a "Qualified Acquisition" for purposes of this Agreement along with a certificate signed by a Responsible Officer of the Borrower setting forth a calculation of (x) the Total Net Leverage Ratio immediately prior to such Qualified Acquisition and (y) the Total Net Leverage Ratio after giving pro forma effect to such Qualified Acquisition; provided that if the Borrower publicly announces such Qualified Acquisition later than five Business Days prior to consummation of the Qualified Acquisition, the Borrower shall deliver such notice (and certificate, if applicable) on the date of announcement.

"Rating Agencies": each of Moody's, S&P and Fitch.

"Relevant Governmental Body": the FRB or the NYFRB, or a committee officially endorsed or convened by the FRB or the NYFRB, or any successor thereto.

"Register": the meaning set forth in Section 9.6(b)(iv).

"Regulation U": Regulation U of the FRB as in effect from time to time.

"Related Persons": with respect to any Indemnitee, any Affiliate of such Indemnitee and any officer, director, employee, representative or agent of such Indemnitee or Affiliate thereof, in each case that has provided any services in connection with the transactions contemplated under this Agreement and the other Loan Documents.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty (30) day notice period is waived under any regulation promulgated by the PBGC.

"Required Lenders": at any time, Lenders holding more than 50% of the aggregate unpaid principal amount of the Term Loans then outstanding and unused Term Commitments; provided that whenever there are one or more Defaulting Lenders, the total outstanding Term Loans and unused Term Commitments of each Defaulting Lender shall be excluded for purposes of making any determination of Required Lenders.

"Requirement of Law": as to any Person, the certificate of incorporation and bylaws or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": the chief executive officer, any president, any vice president, the chief financial officer, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Borrower.

"Restricted Subsidiary": each Subsidiary of the Borrower, (i) at least 80% of the Voting Stock of which is owned by the Borrower or one or more Subsidiaries of which at least 80% of the Voting Stock is owned directly or indirectly by the Borrower and (ii) is not an Unrestricted Subsidiary, provided that, for purposes of clause (i), any Voting Stock owned by a Subsidiary of the Borrower that is not a Restricted Subsidiary based on the foregoing clause shall be excluded.

"S&P": Standard & Poor's Ratings Services, and any successor to its rating agency business.

"Sanctioned Country": at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-governmental controlled regions of Kherson and Zaporizhzhia, and the Crimea regions of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person": at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, by the United Nations Security Council, the European Union, any European Union member state, HM Treasury of the United Kingdom, the Hong Kong Monetary Authority or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

"Sanctions": all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, Canada, any European Union member state or HM Treasury of the United Kingdom.

"SEC": the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

"Securities Act": the Securities Act of 1933, as amended, or any successor statute or statutes thereto.

"Significant Subsidiary": any Subsidiary that is a "significant subsidiary" of the Borrower as defined under clauses (1) or (2) of Rule 1-02(w) of Regulation S-X under the Exchange Act; provided that references to "10 percent" in clauses (1) and (2) of such definition shall be replaced with "20 percent".

"Single Employer Plan": any Plan that is covered by Title IV of ERISA, but that is not a Multiemployer Plan.

"SOFR": a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator": the NYFRB (or a successor administrator of the secured overnight financing rate).

"SOFR Determination Date": as defined in in the definition of "Daily Simple SOFR".

"SOFR Loan": Term Loans the rate of interest applicable to which is based upon the Adjusted Term SOFR.

"SOFR Rate Day": as defined in in the definition of "Daily Simple SOFR".

"Solvent": when used with respect to any Person and its Subsidiaries, means that, as of any date of determination, (a) the amount of the "present fair saleable value" of the assets of such Person and its Subsidiaries on a consolidated basis will, as of such date, exceed the amount of all "liabilities of such Person and its Subsidiaries on a consolidated basis, contingent or otherwise", as of such date, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (b) the present fair saleable value of the assets of such Person and its Subsidiaries will, as of such date, be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis on its debts as such debts become absolute and matured, (c) such Person and its Subsidiaries on a consolidated basis will not have, as of such date, an unreasonably small amount of capital with which to conduct their business, and (d) such Person and its Subsidiaries will be able to pay their debts as they mature. For purposes of this definition, (i) "debt" means liability on a "claim", and (ii) "claim" means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured.

"Stated Maturity": January 17, 2029.

"Subsidiary": with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity 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); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"Subsidiary Guaranty": a guarantee agreement between a Subsidiary and Administrative Agent providing for a Guarantee of the Obligations by such Subsidiary, in such form as the Administrative Agent, the Borrower and such Subsidiary shall deem appropriate.

"Taxes": all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees, withholdings or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Commitment": with respect to each Lender, the obligation of such Lender, if any, to make a Term Loan in an aggregate principal amount not to exceed the amount set forth opposite its name on Schedule 1.1 annexed hereto under the heading "Term Commitment Amounts".

"Term Lender": a Lender with an outstanding Term Loan.

"Term Loan": the meaning set forth in Section 2.1(a). Unless the context shall otherwise require, the term "Term Loans" shall include any Incremental Term Loans.

"Term Loan Maturity Date": the earlier to occur of (a) the Stated Maturity and (b) the acceleration of the Term Loans.

"Term Percentage": as to any Lender at any time, the percentage which such Lender's Term Commitment then constitutes of the aggregate Term Commitments (or, at any time after the making of the Term Loans on the Closing Date, the percentage which the aggregate principal amount of such Lender's Term Loans then outstanding constitutes of the aggregate principal amount of all Term Loans then outstanding).

"Term SOFR Adjustment": a percentage equal to 0.00% per annum.

"Term SOFR Administrator": CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Reference Rate": the forward-looking term rate based on SOFR.

"Term SOFR": for any calculation with respect to a SOFR Loan, for any Interest Period, the interest rate per annum determined by the Administrative Agent (rounded upwards, at the Administrative Agent's discretion, to the nearest 1/100th of 1%) equal to the Term SOFR Reference Rate for a tenor comparable to such Interest Period, as such rate is published by the Term SOFR Administrator on the day (the "Term SOFR Determination Date") that is two (2) Business Days prior to the first day of such Interest Period. If the Term SOFR Reference Rate for the applicable tenor has not been published or replaced with a Benchmark Replacement by 5:00 p.m. (New York City time) on the Term SOFR Determination Date, then the Term SOFR Reference Rate shall be the Term SOFR Reference Rate for such tenor on the first Business Day preceding such Term SOFR Determination Date for which such Term SOFR Reference Rate for such tenor was published in accordance herewith, so long as such first preceding Business Day is not more than three (3) Business Days prior to such Term SOFR Determination Date. If the Term SOFR Rate, determined as provided above, would be less than the Floor, then the Term SOFR Rate shall be deemed to be the Floor. The Term SOFR Rate shall be adjusted automatically without notice to the Borrower on and as of the first day of each Interest Period.

"Total Net Leverage Ratio": as of the date of determination thereof, the ratio of (a) Indebtedness of the Borrower and its Consolidated Subsidiaries as of such date minus the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount as of such date, to (b) Consolidated EBITDA of the Borrower for such Measurement Period.

"Trademarks": (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, domain names, and other source or business identifiers, and all goodwill associated therewith, all registrations and recordings thereof, and all applications in connection therewith (other than "intent to use" applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to Borrower or any Guarantor of any right to use any Trademark.

"Transferee": any Assignee or Participant.

"Type": when used in reference to any Term Loan or Borrowing, refers to whether the rate of interest on such Term Loan, or on the Term Loans comprising such Borrowing, is determined by reference to the Base Rate or Adjusted Term SOFR.

"UCC": the Uniform Commercial Code as in effect from time to time in the State of New York.

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement": the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"United States": the United States of America.

"Unrestricted Cash, Cash Equivalent and Marketable Securities Amount": as of the date of determination thereof, the aggregate amount of unrestricted cash, cash equivalents and Investment Grade Debt, as determined in accordance with GAAP and reported on the consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the last day of the most recently ended fiscal quarter of the Borrower for which financial statements are available.

"Unrestricted Subsidiary": (1) any Subsidiary of the Borrower listed on Schedule 1.2, (2) any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary pursuant to Section 5.7 subsequent to the Closing Date, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 5.7 and (3) any Subsidiary of an Unrestricted Subsidiary.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) 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; provided, that for purposes of notice requirements in Section 2.3, 2.11 and 2.12, in each case, such day is also a Business Day.

"Voting Stock": all classes of capital stock or other interests (including partnership interests) of a Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Write-Down and Conversion Powers": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to

provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2. Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Loan Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (ii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings) and (iii) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights.

(c) The words "hereof", "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. References to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time to the extent permitted herein.

Except as otherwise provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP.

1.3. Delivery of Notices. Any reference to a delivery or notice date that is not a Business Day shall be deemed to mean the next succeeding day that is a Business Day.

1.4. 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.

Section 2
The Credits

2.1. Term Commitments.

(a) Subject to the terms and conditions hereof, each Lender severally agrees to make term loans in Dollars (a "Term Loan") to the Borrower on the Closing Date in an amount equal to the amount of the Term Commitment of such Lender.

The Term Loans may from time to time be SOFR Loans or Base Rate Loans, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.2 and 2.12.

2.2. Term Loans. Each Lender at its option may make any SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Term Loan by designating such branch or Affiliate as its lending office; *provided* that any exercise of such option shall not affect the obligation of the Borrower to repay such Term Loan in accordance with the terms of this Agreement.

2.3. Requests for Term Loan Borrowings. The Borrower shall give the Administrative Agent irrevocable notice substantially in the form of Exhibit B hereto (which notice must be received by the Administrative Agent (a) in the case of a SOFR Borrowing, not later than 1:00 p.m., New York City time three (3) Business Days prior to the proposed Borrowing, or (b) in the case of a Base Rate Borrowing, not later than 12:00 p.m., New York City time, on the date of the proposed Borrowing (which shall be a Business Day)) requesting that the applicable Lenders make the Term Loans on the requested Borrowing Date. Each such Borrowing Request shall be irrevocable and shall be signed by a Responsible Officer of the Borrower. Each such Borrowing Request shall specify the following information:

(i) the aggregate amount of the requested Borrowing;

(ii) the Borrowing Date;

(iii) whether such Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(iv) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.5.

If no election as to the Type of Term Loan Borrowing is specified, then the requested Term Loan Borrowing shall be a Base Rate Borrowing. If no Interest Period is specified with respect to any requested Adjusted Term SOFR Term Loan Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Term Loan to be made as part of the requested Borrowing.

2.4. [Reserved].

2.5. Funding of Term Loan Borrowings.

(a) Each Lender shall make each Term Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 2:00 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Term Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower maintained at a financial institution reasonably acceptable to the Administrative Agent and designated by the Borrower in the applicable Borrowing Request.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Term Loan to be made as part of the requested Borrowing, the Administrative Agent may assume that such Lender has made such Term Loan available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its Term Loan available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the

Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to Base Rate Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Term Loan included in such Borrowing.

2.6. Termination and Reduction of Term Commitments. Unless previously terminated, the Term Commitments (other than any Incremental Term Loan Commitments) shall terminate upon the making of the Term Loans on the Closing Date. Any Incremental Term Loan Commitment shall terminate as provided in the applicable Incremental Assumption Amendment.

2.7. Repayment of Term Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to pay the Administrative Agent for the account of each Lender the then unpaid principal amount of each Term Loan made by such Lender on the Term Loan Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing Indebtedness of the Borrower to such Lender resulting from each Term Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall, in respect of this Agreement, record in the Register, with separate sub-accounts for each Lender, (i) the amount and Borrowing Date of each Term Loan made hereunder, (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) both the amount of any payment received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Sections 2.7(b) and (c) shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded absent manifest error; provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Term Loans made to the Borrower by such Lender in accordance with the terms of this Agreement.

(e) If so requested after the Closing Date by any Lender by written notice to the Borrower (with a copy to the Administrative Agent), the Borrower will execute and deliver to such Lender, promptly after the Borrower's receipt of such notice, a Note to evidence such Lender's Term Loans in form and substance reasonably satisfactory to the Lender and the Borrower.

2.8. Interest Rates and Payment Dates.

(a) Each SOFR Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to Adjusted Term SOFR determined for such Interest Period plus the Applicable Margin.

(b) Each Base Rate Loan shall bear interest at a rate per annum equal to the Base Rate from time to time plus the Applicable Margin.

(c) Notwithstanding the foregoing, upon the occurrence and during the continuance of an Event of Default under Section 7.1(a) or (b), at any time after the date on which any principal amount of any Term Loan is due and payable (whether on the maturity date therefor, upon acceleration or otherwise), or after any other monetary Obligation of the Borrower or any other Loan Party shall have become due and payable, and, in each case, for so long as such overdue Obligation remains unpaid, the Borrower shall pay, but only to the extent permitted by law, interest (after as well as before judgment) on such unpaid overdue amounts at a rate per annum equal to (i) in the case of overdue principal on any Term Loan, the rate of interest that otherwise would be applicable to such Term Loan plus 2% per annum and (ii) in the case of overdue interest, fees, and other monetary Obligations, the rate then applicable to Base Rate Loans plus 2% per annum.

(d) Interest shall be payable in arrears on each Interest Payment Date; provided that interest accruing pursuant to paragraph (c) of this Section shall be payable from time to time on demand.

(e) In connection with the use or administration of Term SOFR, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

2.9. Computation of Interest and Fees.

(a) Interest and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed, except that, with respect to Base Rate Loans, the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of each determination of Adjusted Term SOFR. Any change in the interest rate on a Term Loan resulting from a change in the Base Rate or Adjusted Term SOFR shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error.

(c) If, as a result of any restatement of public disclosure, inaccuracy in any certificate delivered and an increase in the Applicable Margins for such period would result from proper calculations based thereon, the Borrower shall retroactively be obligated to pay (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower Debtor Relief Laws, automatically and without further action by the Administrative Agent or any Lender), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period.

2.10. Benchmark Replacement Setting.

(a) Circumstances Affecting Benchmark Availability. Subject to clause (c) below, in connection with any request for a SOFR Loan or a conversion to or continuation thereof or otherwise, if for any reason (i) the Administrative Agent shall determine (which determination shall be conclusive and binding absent manifest error) that reasonable and adequate means do not exist for ascertaining Adjusted Term SOFR for the applicable Interest Period with respect to a proposed SOFR Loan on or prior to the first day of such Interest Period or (ii) the Required Lenders shall determine in good faith (which determination shall be conclusive and binding absent manifest error) that Adjusted Term SOFR does not adequately and fairly reflect the cost to such Lenders of making or maintaining such Loans during such Interest Period and, in the case of clause (ii), the Required Lenders have provided notice of such determination to the Administrative Agent, then, in each case, the Administrative Agent shall promptly give notice thereof to the Borrower. Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to convert any Loan to or continue any Loan as a SOFR Loan, shall be suspended (to the extent of the affected SOFR Loans or the affected Interest Periods) until the Administrative Agent (with respect to clause (ii), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or the affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans in the amount specified therein and (B) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.17.

(b) Laws Affecting SOFR Availability. If, after the date hereof, the introduction of, or any change in, any Applicable Law or any change in the interpretation or administration thereof by any Governmental Authority, central bank or comparable agency charged with the interpretation or administration thereof, or compliance by any of the Lenders (or any of their respective lending offices) with any request or directive (whether or not having the force of law) of any such Governmental Authority, central bank or comparable agency, shall make it unlawful or impossible for any of the Lenders (or any of their respective Lending Offices) to honor its obligations hereunder to make or maintain any SOFR Loan, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, such Lender shall promptly give notice thereof to the Administrative Agent and the Administrative Agent shall promptly give notice to the Borrower and the other Lenders (an "Illegality Notice"). Thereafter, until each affected Lender notifies the Administrative Agent and the Administrative Agent notifies the Borrower that the circumstances giving rise to such determination no longer exist, (i) any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to convert any Loan to a SOFR Loan or continue any Loan as a SOFR Loan, shall be suspended and (ii) if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of "Base Rate". Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all SOFR Loans to Base Rate Loans (in each case, if necessary to avoid such illegality, the Administrative Agent shall compute the Base Rate without reference to clause (c) of the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such SOFR Loans to such day. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.17.

(c) Notwithstanding anything to the contrary herein or in any other Loan Document, upon the occurrence of a Benchmark Transition Event, the Administrative Agent and the Borrower may amend this Agreement to replace the then-current Benchmark with a Benchmark Replacement. Any such amendment with respect to a Benchmark Transition Event will become effective at 5:00 p.m. on the fifth (5^{th}) Business Day after the Administrative Agent has posted such proposed amendment to all affected Lenders and the Borrower so long as the Administrative Agent has not received, by such time, written notice of objection to such amendment from Lenders comprising the Required Lenders. No replacement of a Benchmark with a Benchmark Replacement pursuant to this Section 2.10(a) will occur prior to the applicable Benchmark Transition Start Date.

(d) Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(e) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (A) the implementation of any Benchmark Replacement and (B) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will promptly notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 2.10(f) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.10, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.10.

(f) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (A) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (1) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or

(2) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (B) if a tenor that was removed pursuant to clause (A) above either (1) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (2) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(g) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans and (B) any outstanding affected SOFR Loans will be deemed to have been converted to Base Rate Loans at the end of the applicable Interest Period. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

2.11. Prepayment of Term Loans. Subject to the provisos below, the Borrower may at any time and from time to time prepay the Term Loans, in whole or in part, without premium or penalty, upon irrevocable notice, which shall be in substantially the firm attached hereto as Exhibit G, delivered to the Administrative Agent prior to 10:00 A.M., New York City time on the same Business Day, which notice shall specify the date and amount of prepayment and whether the prepayment is of SOFR Loans or Base Rate Loans; provided that if a SOFR Loan is prepaid on any day other than the last day of the Interest Period applicable thereto, the Borrower shall also pay any amounts owing pursuant to Section 2.17. Upon receipt of any such notice of prepayment, the Administrative Agent shall notify each relevant Lender thereof on the date of receipt of such notice. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein, together with (except in the case of prepayments of Term Loans maintained as Base Rate Loans) accrued interest to such date on the amount prepaid. Partial prepayments shall be in an aggregate principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof (or, if less, the then outstanding principal amount of Term Loans). The application of any prepayment pursuant to this Section 2.11 shall be made, first, to Base Rate Loans of the respective Lenders (and of the respective tranche, if there are multiple tranches) and, second, to SOFR Loans of the respective Lenders (and of the respective tranche, if there are multiple tranches). A notice of prepayment of all outstanding Term Loans pursuant to this Section 2.11 may state that such notice is conditioned upon the effectiveness of other credit facilities, securities offerings or other transactions, the proceeds of which will be used to refinance in full this Agreement, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

2.12. Conversion and Continuation Options.

(a) The Borrower may elect from time to time to convert SOFR Loans to Base Rate Loans by giving the Administrative Agent prior irrevocable notice, in substantially the form attached hereto as Exhibit F, of such election no later than 12:00 Noon, New York City time, on the Business Day preceding the proposed conversion date, provided that any such conversion of SOFR Loans may only be made on the last day of an Interest Period with respect thereto. The Borrower may elect from time to time to convert Base Rate Loans to SOFR Loans by giving the Administrative Agent prior irrevocable notice of such election no later than 12:00 Noon, New York City time, on the third (3rd) Business Day preceding the proposed conversion date (which notice shall specify the length of the initial Interest Period therefor), provided that no Base Rate Loan may be converted into a SOFR Loan when any Event of Default has occurred and is continuing and the Administrative Agent or the Required Lenders have determined in its or their sole discretion not to permit such conversions. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof.

(b) Subject to the final sentence of this Section 2.12(b), any SOFR Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving irrevocable notice no later than 12:00 Noon, New York City time, on the third (3rd) Business Day preceding the proposed continuation date to the Administrative Agent, in substantially the form attached hereto as Exhibit F, in accordance with the applicable provisions of the term "Interest Period" set forth in Section 1.1, of the length of the next Interest Period to be applicable to such Term Loans, provided that no SOFR Loan may be continued as such when any Event of Default has occurred and is continuing and the Administrative Agent has or the Required Lenders have determined in its or their sole discretion not to permit such continuations, and provided, further, that if the Borrower shall fail to give any required notice as described above in this paragraph or if such continuation is not permitted pursuant to the preceding proviso such SOFR Loans shall be automatically converted to Base Rate Loans on the last day of such then expiring Interest Period. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof. The Borrower may provide in a Borrowing Request that, for each Interest Period ending on and after the Closing Date that the Borrower elects for the then outstanding principal amount of the Term Loans to be automatically continued for an Interest Period of one month and such Borrowing Request shall constitute notice of continuation as required under this Section 2.12(b); provided that (i) the Borrower agrees that if prior to the time of any such continuation any Event of Default has occurred and is continuing or will (immediately after giving effect to such continuation) occur and be continuing, it will immediately notify the Administrative Agent and (ii) prior to the time of any such automatic continuation, unless the Administrative Agent receives written notice to the contrary from the Borrower, the Borrower shall be deemed to certify that no Event of Default has occurred or is continuing.

2.13. Limitations on Adjusted Term SOFR Tranches. Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions and continuations of SOFR Loans and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that no more than ten different Interest Periods of Term Loans be outstanding at any one time (unless a greater number of Interest Periods is permitted by the Administrative Agent).

2.14. Pro Rata Treatment, etc.

(a) Except as otherwise provided herein, the Term Loan Borrowing on the Closing Date shall be made pro rata among the Lenders.

(b) Except as otherwise provided herein, each payment (including each prepayment) by the Borrower on account of principal or interest of the Term Loans shall be made pro rata according to the respective outstanding principal amounts of such Term Loans then held by the applicable Lenders.

(c) All payments by the Borrower hereunder and under the Notes shall be made in Dollars in immediately available funds without setoff or counterclaim at the Funding Office of the Administrative Agent by 2:00 P.M., New York City time, on the date on which such payment shall be due, provided that if any payment hereunder would become due and payable on a day other than a Business Day such payment shall become due and payable on the next succeeding Business Day and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension. Interest in respect of any Term Loan hereunder shall accrue from and including the date of such Term Loan to but excluding the date on which such Term Loan is paid in full.

(d) Unless the Administrative Agent shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Administrative Agent, the Administrative Agent may assume that the Borrower is making such payment, and the Administrative Agent may, but shall not be required to, in reliance upon such assumption, make available to the Lenders their respective pro rata shares of a corresponding amount. If such payment is not made to the Administrative Agent by the Borrower within three (3) Business Days after such due date, the Administrative Agent shall be entitled to recover, on demand, from each Lender to which any amount which was made available pursuant to the preceding sentence, such amount with interest thereon at the rate per annum equal to the daily average Federal Funds Effective Rate. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower.

2.15. Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case, made subsequent to the Closing Date (including, but not limited to, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and, in each case, all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 Governmental Authorities, in each case pursuant to Basel III):

(i) shall subject the Administrative Agent, any Lender to any Tax of any kind whatsoever with respect to this Agreement or any SOFR Loan made by it (except for Non-Excluded Taxes or Other Taxes covered by Section 2.16 and any Excluded Taxes); or

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender that is not otherwise included in the determination of Adjusted Term SOFR; or

(iii) shall impose on any such Lender or the interbank market (by reasons of such Lender's participation in the interbank market) any other condition, cost or expense (other than Taxes) affecting this Agreement or Term Loans made by such Lender;

and the result of any of the foregoing is to increase the cost to such Lender, by an amount that such Lender deems to be material, of making, converting into, continuing or maintaining SOFR Loans, or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender, upon its demand, any additional amounts necessary to compensate such Lender for such increased cost or reduced amount receivable. If any Lender becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Administrative Agent) of the event by reason of which it has become so entitled.

(b) If any Lender shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity requirements or in the interpretation or application thereof or compliance by such Lender or any corporation controlling such Lender with any request or directive regarding capital adequacy or liquidity requirements (whether or not having the force of law) from any Governmental Authority made subsequent to the Closing Date shall have the effect of reducing the rate of return on such Lender's or such corporation's capital as a consequence of its obligations hereunder to a level below that which such Lender or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's or such corporation's policies with respect to capital adequacy or liquidity requirements) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender to the Borrower (with a copy to the Administrative Agent) of a written request therefor, the Borrower shall pay to such Lender such additional amount or amounts as will compensate such Lender or such corporation for such reduction.

(c) A certificate as to any additional amounts payable pursuant to this Section submitted by any Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.15, the Borrower shall not be required to compensate any Lender pursuant to this Section 2.15 for any amounts incurred more than 180 days prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such 180 days period shall be extended to include the period of such retroactive effect. The obligations of the Borrower pursuant to this Section 2.15 shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

2.16. Taxes.

(a) Unless required by applicable law (as determined in good faith by the applicable withholding agent), all payments by or on account of any obligation of any Loan Party hereunder or under any other Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes, excluding (i) Taxes imposed on or measured by net income (however denominated), gross receipts Taxes (imposed in lieu of net income Taxes) and franchise Taxes (imposed in lieu of net income Taxes) imposed on the Administrative Agent or any Lender as a result of such recipient (A) being organized or having its principal office in the applicable taxing jurisdiction, or in the case of any Lender, having its applicable lending office in such jurisdiction, or (B) having any other present or former connection with the applicable taxing jurisdiction (other than any such connection arising solely from the Administrative Agent or such Lender having executed, delivered, become a party to, or performed its obligations or received a payment under, or enforced, and/or engaged in any activities contemplated with respect to this Agreement or any other Loan Document); (ii) any Taxes in the nature of the branch profits tax within the meaning of Section 884 of the Code imposed by any jurisdiction described in clause (i) above; (iii) other than in the case of an assignee pursuant to a request by the Borrower under Section 2.22 hereof, any U.S. federal withholding tax except (A) to the extent such withholding tax results from a change in a Requirement of Law either after the recipient became a party hereto or after it changed its lending office or (B) to the extent that such recipient's assignor (if any) was entitled immediately prior to such assignment or such recipient was entitled immediately prior to changing its lending office to receive additional amounts from any Loan Party with respect to such withholding tax pursuant to this Section 2.16(a); (iv) any withholding Tax that is attributable to the recipient's failure to comply with Section 2.16(e) hereof; and (v) any withholding Taxes imposed pursuant to FATCA. If any such non-excluded Taxes ("Non-Excluded Taxes") or Other Taxes are required by law to be withheld by the applicable withholding agent from any amounts payable to the Administrative Agent or any Lender hereunder, or under any other Loan Document: (x) the amounts so payable by the applicable Loan Party to the Administrative Agent or such Lender shall be increased to the extent necessary so that after all required deductions for Non-Excluded Taxes and Other Taxes (including deductions for Non-Excluded Taxes and Other Taxes applicable to additional sums payable under this Section 2.16) have been made, the Lender (or, in the case of any payment made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding for Non-Excluded Taxes and Other Taxes been made, (y) the applicable withholding agent shall make such deductions, and (z) the applicable withholding agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) Notwithstanding anything to the contrary contained in this Section 2.16(d), unless the Administrative Agent or a Lender gives notice to the applicable Loan Party that such Loan Party is obligated to pay an amount under Section 2.16(d) within 180 days of the later of (x) the date the applicable party incurs the Taxes or (y) the date the applicable party has knowledge of its incurrence of the Taxes, then such party shall not be entitled to be compensated for any penalties, interest or expenses relating to such Taxes, except to the extent such penalties, interest or expenses arise or accrue on or after the date that occurs 180 days prior to the date such party gives notice to the applicable Loan Party, but if the circumstances giving rise to such claim have a retroactive effect (e.g., in connection with the audit of a prior tax year), then such 180 day period shall be extended to include such period of retroactive effect.

(c) In addition, the relevant Loan Party shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(d) Whenever any Taxes are payable by a Loan Party pursuant to this Section 2.16, as promptly as possible thereafter such Loan Party shall send to the Administrative Agent for its own account or for the account of the relevant Lender, as the case may be, a certified copy of an original official receipt received, if any, by the Borrower or other documentary evidence showing payment thereof.

(e) The Borrower shall indemnify the Administrative Agent and each Lender (within 10 days after demand therefor) for the full amount of any Non-Excluded Taxes or Other Taxes (including Non-Excluded Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.16), and for any reasonable expenses arising therefrom or with respect thereto, that may become

payable by the Administrative Agent or any Lender, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided that the Borrower shall not be obligated to indemnify the Administrative Agent or any Lender for any penalties, interest or expenses relating to Non-Excluded Taxes or Other Taxes to the extent that such penalties, interest or expenses are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such party's gross negligence or willful misconduct. 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.

(f) Each Lender shall, at such times as are reasonably requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation prescribed by law, or reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or reduction in, any withholding Tax with respect to any payments to be made to such Lender under the Loan Documents. In addition, each Lender shall, at such times as reasonably requested by the Borrower or the Administrative Agent, 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. Each such Lender shall, whenever a lapse in time or change in circumstances renders any such documentation (including any documentation specifically referenced below) expired, obsolete or inaccurate in any material respect, or upon the reasonable request of the Borrower or the Administrative Agent, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the applicable withholding agent) or promptly notify the Borrower and the Administrative Agent of its legal ineligibility to do so. Unless the applicable withholding agent has received forms or other documents satisfactory to it indicating that payments under any Loan Document to or for a Lender are not subject to withholding tax or are subject to such Tax at a rate reduced by an applicable tax treaty, the Borrower, Administrative Agent or other applicable withholding agent shall withhold amounts required to be withheld by applicable law from such payments at the applicable statutory rate. Each Lender hereby authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided to the Administrative Agent pursuant to this Section 2.16(e).

Without limiting the generality of the foregoing:

(i) Each Lender that is a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed original copies of Internal Revenue Service Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding.

(ii) Each Lender that is not a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement whichever of the following is applicable:

(A) two duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms) claiming eligibility for benefits of an income tax treaty to which the United States of America is a party,

(B) two duly completed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate, in substantially the form of Exhibit E (any such certificate a "United States Tax Compliance Certificate"), or any other form approved by the Administrative Agent, to the effect that such Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code, and that no payments in

connection with the Loan Documents are effectively connected with such Lender's conduct of a U.S. trade or business and (y) two duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms),

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership, or is a Lender that has granted a participation), Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, W-8BEN or W-8BEN-E, United States Tax Compliance Certificate, Form W-9, Form W-8IMY (or other successor forms) or any other required information from each beneficial owner, as applicable (provided that, if the Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners are claiming the portfolio interest exemption, the United States Tax Compliance Certificate shall be provided by such Lender on behalf of such direct or indirect partner(s)), or

(E) any other form prescribed by applicable requirements of U.S. federal income tax 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 requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(iii) 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 FATCA obligations, to determine whether such Lender has or has not complied with such Lender's FATCA obligations and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certificate or promptly notify the Loan Parties and the Administrative Agent in writing of its legal inability to do so. Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any forms, documentation or other information that such Lender is not legally eligible to deliver.

(g) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Non-Excluded Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.16, it shall promptly notify such Loan Party of such refund and shall, within 30 days after receipt of such refund, pay over such refund to the applicable Loan Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.16 with respect to the Non-Excluded Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund, net of any Taxes payable by the Administrative Agent or such Lender); provided that the applicable Loan Party, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender, as the case may be, is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) 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 Non-Excluded Taxes or Other Taxes 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 Non-Excluded Taxes or Other Taxes 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 which it deems confidential) to the Borrower or any other Person.

(h) The agreements in this Section 2.16 shall survive the termination of this Agreement, any assignment by or replacement of a Lender, resignation of the Administrative Agent and the payment of the Term Loans and all other amounts payable hereunder or any other Loan Document.

2.17. Indemnity. The Borrower agrees to indemnify each Lender for, and to hold each Lender harmless from, any loss or expense that such Lender may sustain or incur as a consequence of (a) default by the Borrower in making a borrowing of, conversion into or continuation of SOFR Loans after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (b) default by the Borrower in making any prepayment of or conversion from SOFR Loans after the Borrower has given a notice thereof in accordance with the provisions of this Agreement, or (c) the making of a prepayment or conversion of SOFR Loans on a day that is not the last day of an Interest Period with respect thereto. Such indemnification may include an amount equal to the excess, if any, of (i) the amount of interest that would have accrued on the amount so prepaid, or not so borrowed, converted or continued, for the period from the date of such prepayment or of such failure to borrow, convert or continue to the last day of such Interest Period (or, in the case of a failure to borrow, convert or continue, the Interest Period that would have commenced on the date of such failure) in each case at the applicable rate of interest for such Term Loans provided for herein (excluding, however, the Applicable Margin included therein, if any) over (ii) the amount of interest (as reasonably determined by such Lender) that would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the interbank market. A certificate as to any amounts payable pursuant to this Section submitted to the Borrower by any Lender shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.17, the Borrower shall not be required to compensate a Lender pursuant to this Section 2.17 for any amounts incurred more than 180 days prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such 180 days period shall be extended to include the period of such retroactive effect. This covenant shall survive the termination of this Agreement and the payment of the Term Loans and all other amounts payable hereunder.

2.18. Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.15 or 2.16(a) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) to designate another lending office for any Term Loans affected by such event with the object of avoiding the consequences of such event; provided that such designation is made on terms that, in the good faith judgment of such Lender, cause such Lender and its lending office(s) to suffer no economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.15 or 2.16(a).

2.19. Fees. The Borrower agrees to pay (i) the fees in the amounts and on the dates as set forth in the Commitment Letter and Fee Letters and (ii) for the account of the Administrative Agent, the annual administration fee separately agreed in writing between the Borrower and the Administrative Agent, and, in each case, to perform any other obligations contained therein.

2.20. Nature of Fees. All Fees shall be paid on the dates due, in immediately available funds, (i) to the Administrative Agent (for the respective accounts of the Administrative Agent and the Lenders), as provided herein and (ii) as provided in the Fee Letters. Once paid, none of the Fees shall be refundable under any circumstances.

2.21. Incremental Facilities.

(a) The Borrower may, by written notice to the Administrative Agent, request Incremental Term Loan Commitments in an aggregate amount not to exceed the Maximum Facility Amount at such time, from one or more Incremental Term Lenders (which may include any existing Lender willing to provide the same, in their own discretion); provided that each such Person, if not already a Lender hereunder, shall be subject to

the approval of the Administrative Agent (acting reasonably). Such notice shall set forth (i) the amount of the Incremental Term Loan Commitments being requested (which shall be in minimum increments of $1,000,000 and a minimum amount of $10,000,000 or equal to the remaining Maximum Facility Amount) and (ii) the date on which such Incremental Term Loan Commitments are requested to become effective (which shall not be less than 10 Business Days nor more than 60 days after the date of such notice, unless otherwise agreed to by the Administrative Agent).

(b) The Borrower and each Incremental Term Lender shall execute and deliver to the Administrative Agent an Incremental Assumption Amendment and such other documentation as the Administrative Agent shall reasonably specify to evidence the Commitment of such Lender. Each Incremental Assumption Amendment in respect of Incremental Term Loan Commitments shall specify the terms of the Incremental Term Loans to be made thereunder.

(c) The scheduled amortization and maturity of any Incremental Term Loans shall be as set forth in the applicable Incremental Assumption Amendment (including any technical changes to the Term Loans that are necessary to make any such Incremental Term Loans fungible with the outstanding Term Loans.

(d) Notwithstanding the foregoing, no Incremental Term Loan Commitment shall become effective under this Section 2.21 unless (i) the conditions set forth in Section 4.2 are satisfied and (ii) the Administrative Agent shall have received certified copies of authorizing resolutions of the Board of Directors of the Borrower authorizing such Incremental Term Loan Commitments.

(e) Any Incremental Assumption Amendment may, without the consent of any other Lenders and notwithstanding anything in Section 9.01 to the contrary, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.21.

2.22. Replacement of Lenders. The Borrower shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.15, 2.16 or 2.17, and is unable to designate a different lending office in accordance with Section 2.18 so as to eliminate the continued need for payment of amounts owing pursuant to Sections 2.15, 2.16 or 2.17, or (b) does not consent to any proposed amendment, supplement, modification, consent or waiver of any provision of this Agreement or any other Loan Document that requires the consent of each of the Lenders or each of the Lenders affected thereby (so long as the consent of the Required Lenders (of all Term Loans) has been obtained), in each case with a replacement financial institution(s); provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) the replacement financial institution(s) shall purchase, at par, all Term Loans outstanding, Term Commitments and other amounts related thereto owing to such replaced Lender on or prior to the date of replacement, (iv) the Borrower shall be liable to such replaced Lender under Section 2.17 if any SOFR Loan owing to such replaced Lender shall be purchased other than on the last day of the Interest Period relating thereto, (v) the replacement financial institution(s) (if other than a then existing Lender or an affiliate thereof) shall be reasonably satisfactory to the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), (vi) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 9.6 (provided that the Borrower shall be obligated to pay the registration and processing fee referred to therein), (vii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.15, 2.16 or 2.17, as the case may be, and (viii) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Administrative Agent or any other Lender shall have against the replaced Lender.

2.23. Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(a) Waivers and Amendments. The Term Loans and Term Commitments of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided that any amendment, waiver or other modification requiring

the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.1, require the consent of such Defaulting Lender in accordance with the terms hereof.

(b) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender hereunder (whether voluntary, at maturity, pursuant to Article VII 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 such Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default exists), to the funding of any Term Loan in respect of which such 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 deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Term 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 such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no 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 such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction. 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 shall be deemed paid to and redirected by such Defaulting Lender, and such Defaulting Lender irrevocably consents hereto.

(c) Defaulting Lender Cure. If the Borrower and the Administrative Agent (unless the Administrative Agent is the Defaulting Lender) agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the applicable 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 at par that portion of outstanding Term Loans of the other Lenders or take such other actions as the Administrative Agent (unless the Administrative Agent is the Defaulting Lender) may determine to be necessary to cause the Term Loans to be held pro rata by the Lenders in accordance with the relative amounts of their Term Commitments, whereupon such 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 non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

Section 3
Representations and Warranties

The Borrower represents and warrant on the Closing Date to the Administrative Agent and each Lender as follows:

3.1. Existence; Compliance with Law. Each Loan Party (a) is duly organized, validly existing and (to the extent such concept is applicable) in good standing under the laws of the jurisdiction of its organization, (b) has the power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization and (to the extent such concept is applicable) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, and (d) is in compliance with all Requirements of Law, except, in the case of each of the foregoing clauses (a) through (d), to the extent that the failure to comply therewith would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.2. Power; Authorizations; Enforceable Obligations. Each Loan Party has the power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Loan Party has taken all necessary organizational action to authorize the execution, delivery and performance of the Loan Documents to which it

is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Loan Documents, except (i) that have been obtained or made and are in full force and effect and (ii) to the extent that the failure to obtain any such consent, authorization, filing, notice or other act would not, in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Loan Document has been duly executed and delivered on behalf of each Loan Party party thereto. This Agreement constitutes, and each other Loan Document upon execution will constitute, a legal, valid and binding obligation of each Loan Party party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

3.3. No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the borrowings hereunder and the use of the proceeds thereof (x) will not violate any Requirement of Law or any material Contractual Obligation of any Loan Party and (y) will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such material Contractual Obligation except, in the case of each of the foregoing clauses (x) and (y), to the extent that the failure to comply therewith would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.4. Accuracy of Information. No statement or information contained in this Agreement, any other Loan Document, or any other document, certificate or statement, furnished by or on behalf of any Loan Party to the Administrative Agent or the Lenders, or any of them, for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, contained as of the Closing Date, taken as a whole and in light of the circumstances in which made, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein not materially misleading; provided that, with respect to projected financial information, each Loan Party represents only that such information was prepared in good faith based upon assumptions believed by them to be reasonable at the time delivered and, if such projected financial information was delivered prior to the Closing Date, as of the Closing Date, it being understood that any such projected financial information may vary from actual results and such variations could be material.

3.5. No Material Adverse Effect. Since the last day of the most recently ended fiscal year of the Borrower prior to the Closing Date there has been no development or event that has had or would reasonably be expected to have a Material Adverse Effect.

3.6. Title to Assets; Liens. The Borrower and its Restricted Subsidiaries have good and marketable title to, or a valid leasehold or easement interest in, all their other material property, taken as a whole, except for minor defects in title that do not interfere with their ability to conduct their business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, in each case, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and none of such property is subject to any Lien except Liens permitted under Section 6.2.

3.7. Intellectual Property. The Borrower and its Restricted Subsidiaries own, or are licensed to use, all Intellectual Property material to the conduct of their businesses, and the use thereof by the Borrower and its Restricted Subsidiaries does not, to the knowledge of the Borrower, infringe upon, misappropriate or otherwise violate the Intellectual Property rights of any other Person, in each case except where the failure to own or license Intellectual Property, or any infringement on Intellectual Property rights would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.8. Use of Proceeds. The proceeds of the Term Loans shall be utilized for general corporate purposes, including capital expenditures.

3.9. Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened (including "cease and desist" letters and invitations to take a patent license) by or against the Borrower or its Restricted Subsidiaries

or against any of their respective properties, rights or revenues that, in the aggregate, would reasonably be expected to have a Material Adverse Effect.

3.10. Federal Reserve Regulations. No part of the proceeds of any Term Loan will be used for any purpose that violates the provisions of the Regulations of the FRB. Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any "margin stock."

3.11. Solvency. The Borrower and its Subsidiaries, taken as a whole, are, and after giving effect to the incurrence of all Indebtedness and obligations being incurred in connection herewith will be, Solvent.

3.12. Taxes. Each of the Borrower and its Restricted Subsidiaries has filed or caused to be filed all federal and state income Tax and other Tax returns that are required to be filed, except if the failure to make any such filing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and has paid all Taxes shown to be due and payable on said returns or on any assessments made against it or any of its property and all other Taxes, fees or other charges imposed on it or any of its property by any Governmental Authority (other than any (x) the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant entity, or (y) those where the failure to pay, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect). There is no proposed Tax assessment or other claim against, and no Tax audit with respect to, the Borrower or its Restricted Subsidiaries that would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

3.13. ERISA. Except as, in the aggregate, does not or would not reasonably be expected to result in a Material Adverse Effect: neither a Reportable Event nor a failure to satisfy the minimum funding standard of Section 430 of the Code or Section 303 of ERISA, whether or not waived, with respect to a Plan has occurred during the five-year period prior to the date on which this representation is made or deemed made with respect to any Plan, and each Plan has complied in all respects with the applicable provisions of ERISA and the Code; no termination of a Single Employer Plan has occurred, and no Lien in favor of the PBGC or a Plan has arisen, during such five-year period; the present value of all accrued benefits under each Single Employer Plan (based on those assumptions used to fund such Plans) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Plan allocable to such accrued benefits; neither the Borrower nor any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan; to the knowledge of the Borrower after due inquiry, neither the Borrower nor any Commonly Controlled Entity would become subject to any liability under ERISA if the Borrower or any such Commonly Controlled Entity were to withdraw completely from any Multiemployer Plans as of the valuation date most closely preceding the date on which this representation is made or deemed made; and to the knowledge of the Borrower after due inquiry, no Multiemployer Plan to which the Borrower or any Commonly Controlled Entity has any liability is in "critical status" (within the meaning of Section 432 of the Code or Section 305 of ERISA) or Insolvent.

3.14. Environmental Matters; Hazardous Material. There has been no matter with respect to Environmental Laws or Materials of Environmental Concern which, in the aggregate, would reasonably be expected to have a Material Adverse Effect.

3.15. Investment Company Act; Other Regulations. Neither the Borrower nor any Restricted Subsidiary is required to register as an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended. Neither the Borrower nor any Restricted Subsidiary is subject to regulation under any Requirement of Law that limits its ability to incur Indebtedness under this Agreement and the other Loan Documents.

3.16. Labor Matters. Except as, in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Borrower or any Restricted Subsidiary pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of each of the Borrower and its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all

payments due from the Borrower and its Restricted Subsidiaries on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant entity.

3.17. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and directors and to the knowledge of the Borrower its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects None of (a) the Borrower, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing, use of proceeds or other transaction contemplated by this Agreement will violate any Anti-Corruption Law or applicable Sanctions.

3.18. Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

3.19. Disclosure. As of the Closing Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Closing Date to any Lender in connection with this Agreement is true and correct in all respects.

3.20. ERISA Event. No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect.

Section 4
Conditions Precedent

4.1. Conditions to the Closing Date. The obligations of the Lenders to make Term Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.1):

(a) Loan Documents. The Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower, the Administrative Agent, and each other Lender and Schedules to this Agreement.

(b) Corporate Documents and Proceedings. The Administrative Agent shall have received (i) a certificate of Borrower, dated the Closing Date, substantially in the form attached hereto as Exhibit A, with appropriate insertions and attachments, including the certificate of incorporation of Borrower, and (ii) a long form good standing certificate for Borrower from its jurisdiction of organization.

(c) No Material Adverse Effect. Since August 29, 2024, there has been no development or event that has had or would reasonably be expected to have a Material Adverse Effect.

(d) Officer's Certificate. The Administrative Agent shall have received a certificate, dated as of the Closing Date by a Responsible Officer of the Borrower, confirming compliance with the conditions set forth in Section 4.1(c), (j) and (k) (and covering all representations and warranties in Section 3).

(e) Solvency Certificate. The Administrative Agent shall have received a customary certificate from the chief financial officer of the Borrower in form and substance satisfactory to the Administrative Agent certifying as to the solvency of the Borrower and its Subsidiaries on a consolidated basis after giving effect to the transactions contemplated to occur on the Closing Date.

(f) Payment of Fees; Expenses. The Arrangers and the Administrative Agent shall have received all fees required to be paid, and all reasonable costs and expenses required to be paid and for which invoices have been presented (including the reasonable fees and expenses of legal counsel), on or before the Closing Date.

(g) Legal Opinion. The Administrative Agent shall have received a legal opinion from (i) Wilson Sonsini Goodrich & Rosati P.C., counsel to the Borrower and (ii) the General Counsel of the Borrower, in form and substance satisfactory to the Administrative Agent.

(h) Refinancing. Substantially contemporaneously with the Closing Date, the commitments under the Existing Term Loan Credit Agreement shall have been terminated in full and all loans outstanding under the Existing Term Loan Credit Agreement and other amounts owed thereunder shall have been paid in full.

(i) Patriot Act and Beneficial Ownership Regulation. (i) The Administrative Agent shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and information as is reasonably requested in writing by any Lender at least eight days prior to the Closing Date about the Borrower and its Subsidiaries that is required by U.S. Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation, the Patriot Act and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five days prior to the Closing Date, any Lender that has requested, in a written notice to the Borrower at least 10 days prior to the Closing Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (ii) shall be deemed to be satisfied).

(j) Representations and Warranties. All representations and warranties contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date, with the same effect as if made on and as of such date (unless stated to relate to a specific earlier date, in which case, such representations and warranties shall be true and correct in all material respects as of such earlier date) (it being understood that any representation or warranty that is qualified as to materiality or Material Adverse Effect shall be correct in all respects).

(k) No Default. No Default or Event of Default shall have occurred and be continuing.

4.2. Each Credit Event. The obligation of each Incremental Term Lender to make an Incremental Term Loan is subject to the satisfaction of the following conditions precedent on the relevant borrowing date:

(a) All representations and warranties contained in this Agreement shall be true and correct in all material respects on and as of the date of such Borrowing, with the same effect as if made on and as of such date (unless stated to relate to a specific earlier date, in which case, such representations and warranties shall be true and correct in all material respects as of such earlier date) (it being understood that any representation or warranty that is qualified as to materiality or Material Adverse Effect shall be correct in all respects).

(b) At the time of and immediately after giving effect to such Incremental Term Loan, no Default or Event of Default shall have occurred and be continuing.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

Section 5
Affirmative Covenants

Until the Term Commitments have expired or been terminated and the principal of and interest on each Term Loan and all fees payable hereunder shall have been paid in full, the Borrower covenants and agrees that:

5.1. Financial Statements, etc. The Borrower will furnish to the Administrative Agent (for distribution to the Lenders), within 15 days after the Borrower has filed the same with the SEC, copies of the quarterly and annual reports and the information, documents and reports (or copies of such portions of any of the foregoing as the SEC may prescribe) that the Borrower may be required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act (other than confidential filings, documents subject to confidential treatment and correspondence with the SEC); provided that in each case the delivery of materials to the

Administrative Agent by electronic means or filing of documents pursuant to the SEC's "EDGAR" system (or any successor electronic filing system) shall be deemed to be "furnished" with the Administrative Agent as of the time such documents are filed via the "EDGAR" system for purposes of this Section 5.1.

5.2. Compliance Certificate; Reporting.

(a) Promptly (and in any event within 5 Business Days) following delivery of the quarterly and annual financial statements provided for in Section 5.1 on Form 10-Q or 10-K, as applicable, a certificate of a Financial Officer of the Borrower substantially in the form of Exhibit C (y) stating no Default or Event of Default has occurred and is then continuing or, if a Default or Event of Default exists, a detailed description of the Default or Event of Default and all actions the Borrower is taking with respect to such Default or Event of Default and (z) containing calculations demonstrating the Borrower's compliance with the covenants set forth in Section 6.6.

(b) The Borrower will deliver to the Administrative Agent, forthwith upon any Responsible Officer becoming aware of any Default or Event of Default (which shall be no more than five (5) Business Days following the date on which the Responsible Officer becomes aware of such Default or Event of Default), an officer's certificate of a Responsible Officer of the Borrower specifying such Default or Event of Default and what action the Borrower is taking or proposes to take with respect thereto.

(c) Promptly following any request therefor, the Borrower will deliver information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation. Promptly following any request therefor, the Borrower shall provide written notice of any change in the list of beneficial owners identified in the most recent Beneficial Ownership Certification delivered to Administrative Agent or a Lender.

5.3. Maintenance of Existence. The Borrower and its Restricted Subsidiaries shall (i) preserve, renew and keep in full force and effect its organizational existence and (ii) take all reasonable action to maintain all rights, privileges and franchises reasonably necessary in the normal conduct of its business, except, in each case, (x) as otherwise permitted by Section 6.3 or (y) to the extent that failure to do so would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

5.4. Maintenance of Insurance.

(a) The Loan Parties will maintain insurance policies (or self-insurance) on all its property in at least such amounts and against at least such risks as are usually insured against by companies of a similar size engaged in the same or a similar business (after giving effect to any self-insurance which in the good faith judgment of management of the Borrower is reasonable and prudent in light of the size and nature of its business). Notwithstanding anything to the contrary herein, with respect to Foreign Subsidiaries that are Guarantors, the requirements of this Section 5.4 shall be deemed satisfied if the Borrower obtains insurance policies that are customary and appropriate for the applicable jurisdiction.

5.5. Use of Proceeds. The proceeds of the Term Loans will be used only for general corporate purposes, including capital expenditures. No part of the proceeds of any Term Loan will be used, whether directly or indirectly, for any purpose that entails a violation of any of the regulations of the FRB, including Regulations T, U and X.

5.6. Compliance with Laws. The Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

5.7. Designation of Subsidiaries. The Borrower may at any time by written notice to the Administrative Agent (i) designate any Restricted Subsidiary as an Unrestricted Subsidiary or (ii) designate any Unrestricted Subsidiary as a Restricted Subsidiary; provided that no Default or Event of Default shall have occurred and be continuing or would result therefrom.

Section 6
Negative Covenants

Until the Term Commitments have expired or been terminated and the principal of and interest on each Term Loan and all fees payable hereunder shall have been paid in full, the Borrower covenants and agrees that:

6.1. Limitation on Indebtedness. The Borrower will not permit any of its Restricted Subsidiaries to create, assume, incur, Guarantee or otherwise become liable for any Indebtedness, without causing such Restricted Subsidiary (excluding any Subsidiary that is not a Material Subsidiary) to become a Guarantor, other than:

(a) Indebtedness in respect of or under the Obligations or Guarantees thereof;

(b) Indebtedness of a Person existing at the time such Person is merged into or consolidated with or otherwise acquired by the Borrower or any Restricted Subsidiary of the Borrower or otherwise becomes a Restricted Subsidiary of the Borrower (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) or at the time of a sale, lease or other disposition of the properties and assets of such Person (or a division thereof) as an entirety or substantially as an entirety to any Restricted Subsidiary of the Borrower (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) and is assumed by such Subsidiary, other than any increase in the amount of such Indebtedness (including any increase in the amount of such Indebtedness arising pursuant to contractual commitments entered into prior to such acquisition) incurred in contemplation thereof;

(c) Indebtedness owed to the Borrower or any Restricted Subsidiary;

(d) Indebtedness created, incurred, issued, assumed or Guaranteed to pay or finance the payment of all or any part of the purchase price or the cost of development, operation, construction, alteration, repair or improvement of property, assets or equipment acquired or developed, operated, constructed, altered, repaired or improved by a Restricted Subsidiary, and any related transactional fees, costs and expenses, provided such Indebtedness is created, incurred, issued, assumed or Guaranteed (or created, incurred, issued, assumed or Guaranteed pursuant to firm commitment financing arrangements obtained within such period) by the time of or within 18 months (or in the case of any Indebtedness supported by an export credit agency, 24 months) after the later of (i) the acquisition or the completion of any such development, operation, construction, alteration, repair or improvement of such property, assets or equipment, whichever is later, or (ii) the placing into commercial operation of such property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement (or, in each case, is incurred pursuant to firm commitment financing arrangements obtained within such period), and, provided further, that the outstanding amount of such Indebtedness, without duplication, does not exceed 100% of the fair value of the property or equipment acquired or developed, operated, constructed, altered, repaired or improved at the time such Indebtedness is incurred;

(e) Indebtedness permitted to be secured by Liens permitted by clauses (5) or (6) of the definition of Permitted Lien (whether or not such Indebtedness is in fact secured by such Liens) and any Guarantees thereof;

(f) any extension, renewal, substitution, replacement, refinancing or refunding of Indebtedness that was permitted pursuant to Section 6.1(a), (b), (c), or (d) at the time such Indebtedness was created or incurred; provided that (1) any Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall be incurred within 12 months of the maturity, retirement or other repayment or prepayment (including any such repayment pursuant to amortization obligations with respect to such Indebtedness), (2) the outstanding amount of the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall not exceed the outstanding amount of Indebtedness being extended, renewed, substituted, replaced, refinanced or refunded plus any premiums or fees (including tender premiums) or other reasonable amounts payable, plus the amount of fees, expenses and other costs incurred, in connection with any such extension, renewal, substitution, replacement, refinancing or refunding, (3) if the Indebtedness being

extended, renewed, substituted, replaced, refinanced or refunded was secured by a Lien on Property, the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund may be secured by such Property, and (4) if the Indebtedness being extended, renewed, substituted, replaced, refinanced or refunded was not secured by a Lien on Property, the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall not be secured by Property; and

(g) other Indebtedness; provided that the aggregate principal amount of Indebtedness outstanding at any one time pursuant to this clause shall not exceed the sum of (i) the greater of (x) $5,600,000,000 and (y) 15% of Consolidated Net Tangible Assets of the Borrower for the Measurement Period immediately preceding the date of such incurrence minus (ii) the aggregate principal amount of Indebtedness of the Borrower that is secured by a Lien under Section 6.2(b);

(h) For purposes of this Section 6.1, in the event that any Indebtedness meets the criteria of more exceptions in this Section 6.1, the Borrower, in its sole discretion, will classify, and may reclassify, such Indebtedness and such Indebtedness may be divided and classified and reclassified into more than one of the exceptions in this Section 6.1 described above. In addition, for purposes of calculating compliance with this Section 6.1, in no event will the amount of any Indebtedness (including any Guarantees of such Indebtedness) be required to be included more than once despite the fact more than one Person is or becomes liable with respect to any related Indebtedness and despite the fact that such Indebtedness is secured by the assets of more than one Person (for example, and for avoidance of doubt, in the case where more than one Restricted Subsidiary incurs Indebtedness, Guarantees or otherwise becomes liable for such Indebtedness, or in the case where there are Liens on the assets of one or more of the Borrower and its Restricted Subsidiaries securing such Indebtedness or one or more Guarantees thereof permitted under this Section 6.1, the amount of such Indebtedness shall only be included once for purposes of such calculations).

6.2. Limitation on Liens. The Borrower will not, and will not permit any of its Restricted Subsidiaries, to create or incur any Lien on Property, whether now owned or hereafter acquired, in order to secure any Indebtedness, other than:

(a) Permitted Liens; and

(b) Liens securing Indebtedness of the Restricted Subsidiaries permitted by Section 6.1(g) and Indebtedness of the Borrower; provided that the aggregate principal amount of Indebtedness that is secured pursuant to this Section 6.2(b) shall not exceed the greater of (x) $5,600,000,000 and (y) 15% of Consolidated Net Tangible Assets of the Borrower for the Measurement Period immediately preceding the date of such incurrence; provided that, for the avoidance of doubt, any Liens will be excluded from this clause (b) to the extent the Lien relating thereto is included in clause (a) of this Section 6.2.

(c) For purposes of this Section 6.2, (1) the creation of a Lien to secure Indebtedness which existed prior to the creation of such Lien will be deemed to involve Indebtedness in an amount equal to the lesser of (x) the fair value (as determined in good faith by the Borrower) of the asset subjected to such Lien and (y) the principal amount secured by such Lien, and (2) in the event that a Lien meets the criteria of more than one of the types of exceptions in this Section 6.2, the Borrower, in its sole discretion, will classify, and may reclassify, such Lien and such Lien may be divided and classified and reclassified into more than one of the exceptions in this Section 6.2.

6.3. Merger, Consolidation, or Sale of Assets.

(a) The Borrower may not consolidate with or merge with or into, or sell, assign, convey, transfer, lease or otherwise dispose of all or substantially all of the properties, rights and assets of the Borrower and its Restricted Subsidiaries, taken as a whole, to any Person, in a single transaction or in a series of related transactions, unless:

(1) either (i) the Person formed by or surviving such consolidation or merger is the Borrower or (ii) the Person (if other than the Borrower) formed by such consolidation or into which the Borrower is merged or the Person which acquires by conveyance or transfer, or which leases, all or substantially all of the properties, rights and assets of the Borrower (the "Successor Company"), is an entity organized under the laws of the United States of America, any State thereof or the District of Columbia; provided that such Successor Company shall provide such information reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" rules and regulations;

(2) in any such transaction in which there is a Successor Company, the Successor Company expressly assumes the Obligations pursuant to joinder agreements or other documents reasonably satisfactory to the Administrative Agent; and

(3) immediately after giving effect to the transaction, no Event of Default and no Default shall have occurred and be continuing.

(4) This Section 6.3 shall not apply to a merger of the Borrower with an Affiliate solely for the purpose of reincorporating the Borrower in another jurisdiction in the United States of America, any State thereof or the District of Columbia.

(b) Upon any consolidation of the Borrower with, or merger of the Borrower into, any other Person or any sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all the properties, rights and assets of the Borrower to a Successor Company in accordance with the conditions described in Section 6.3(a), the Successor Company shall succeed to and be substituted for, and may exercise every right and power of, the Borrower under this Agreement with the same effect as if such Successor Company had been named as the Borrower and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Agreement.

6.4. Limitation on Sale and Leaseback Transactions.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries, to enter into any sale and lease-back transaction with respect to any Property, whether now owned or hereafter acquired, unless:

(1) such transaction was entered into prior to the Closing Date;

(2) such transaction was for the sale and leasing back to the Borrower or a Restricted Subsidiary by the Borrower or any Restricted Subsidiary of any Property;

(3) such transaction involves a lease of Property executed by the time of or within 18 months (or in the case of any transaction supported by the credit of an export credit agency, 24 months) after the later of (i) the acquisition or the completion of any such development, operation, construction, alteration, repair or improvement of such property, assets or equipment or (ii) the placing into commercial operation of such Property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement;

(4) such transaction involves a lease for not more than three years (or which may be terminated by the Borrower or the applicable Restricted Subsidiary within a period of not more than three years);

(5) the Borrower or the applicable Restricted Subsidiary would be entitled to incur Indebtedness secured by a Lien on the property to be leased in an amount equal to Attributable Debt with respect to such sale and lease-back transaction pursuant to Section 6.1 and Section 6.2; or

(6) the Borrower or the applicable Restricted Subsidiary applies an amount equal to the net proceeds from the sale of the Property to the purchase of other Property or to the retirement,

repurchase or other repayment or prepayment of the Term Loans within 365 calendar days before or after the effective date of any such sale and lease-back transaction; and

(b) Notwithstanding the other provisions of Section 6.4(a), the Borrower and the applicable Restricted Subsidiary may enter into any sale and lease-back transaction with respect to any Property if the Borrower or the applicable Restricted Subsidiary would be entitled to incur Indebtedness secured by a Lien on the property to be leased in an amount equal to Attributable Debt with respect to such sale and lease-back transaction pursuant to Section 6.1 and Section 6.2.

6.5. Anti-Corruption Laws and Sanctions. The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country (and, in any event, will not engage in any such activity, business or transaction), or (c) in any manner that would result in the violation of any Anti-Corruption Law or Sanctions applicable to any party hereto. The Borrower shall not repay the Loan with funds derived from any unlawful activity. None of the Borrower, any Subsidiary or any of their respective directors, officers or employees, or to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, will become a Sanctioned Person.

6.6. Financial Covenant. The Borrower will not permit, as of the last day of any fiscal quarter of the Borrower, the Total Net Leverage Ratio to exceed 3.25 to 1.00; provided that following the consummation of a Qualified Acquisition for the four fiscal quarters of the Borrower then ended as set forth in the last Compliance Certificate delivered pursuant to Section 5.2, the Total Net Leverage Ratio set forth above shall increase for each of the four fiscal quarters of the Borrower ending following the consummation of a Qualified Acquisition to 3.75 to 1.00.

Section 7
Events of Default

7.1. Events of Default. Each of the following is an "Event of Default":

(a) failure by the Borrower to pay principal of a Term Loan when due;

(b) failure by the Borrower to pay (i) any interest or scheduled fees due under this Agreement for five Business Days after such amount becomes due and (ii) any other obligation due under this Agreement for ten Business Days after such amount becomes due;

(c) failure by the Borrower to comply with Section 6.6;

(d) failure by the Borrower or any of its Restricted Subsidiaries to perform, or breach by the Borrower or any of its Restricted Subsidiaries of, any other covenant, agreement, representation or warranty or condition in this Agreement for 30 calendar days after either the Administrative Agent or the Required Lenders have given the Borrower written notice of the breach in the manner required by this Agreement;

(e) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness of the Borrower or any Guarantor, whether such Indebtedness or guarantee now exists or is created after the Closing Date, if both: (a) such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or such default is with respect to another obligation under such Indebtedness and results in the holder or holders of such Indebtedness causing the payment of such Indebtedness to be accelerated and to become due prior to its stated maturity without such Indebtedness having been discharged or such acceleration having been cured, waived, rescinded or annulled within a period of thirty (30) calendar days; and (b) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness not so paid when due, or the maturity of which has been so accelerated, aggregates $100,000,000 or more;

(f) the Borrower or any Significant Subsidiary, pursuant to or within the meaning of any Debtor Relief Law:

(1) commences proceedings to be adjudicated bankrupt or insolvent;

(2) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking an arrangement of debt, reorganization, dissolution, winding up or relief under applicable Debtor Relief Laws;

(3) consents to the appointment of a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property; or

(4) makes a general assignment for the benefit of its creditors;

(g) a court of competent jurisdiction enters an order or decree under any Debtor Relief Law that:

(1) is for relief against the Borrower or any Significant Subsidiary in a proceeding in which the Borrower or any Significant Subsidiary is to be adjudicated bankrupt or insolvent;

(2) appoints a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of the Borrower or any Significant Subsidiary, or for all or substantially all of the property of the Borrower or any Significant Subsidiary; or

(3) orders the liquidation, dissolution or winding up of the Borrower or any Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days;

provided that, in the cases of the foregoing clauses (f) and (g), (i) such event or circumstance is either (x) a voluntary proceeding or results therefrom or (y) under or pursuant to the laws of such Person's jurisdiction of incorporation or organization or the jurisdiction in which its head office is located or the laws of the jurisdictions in which all or substantially all its assets are located, and (ii) in no event shall any such event or circumstance constitute an Event of Default if such event or circumstance is a result of a bankruptcy, insolvency, reorganization or other similar proceeding with respect such Person or its assets or business that was ongoing or in process at the time such Person became a Subsidiary of the Borrower (including any alternate proceedings) or other such proceedings that are in the nature of either a continuation or extension thereof;

(h) An ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect; and

(i) any Change of Control shall occur.

In the case of an Event of Default, then, and in every such event (other than an event with respect to the Borrower described in clause (f) or (g) of this Section), and at any time thereafter during the continuance of such event, the Administrative Agent may take any and all of the following actions: at the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower (i) declare the Term Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Term Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and (ii) exercise on behalf

of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents and applicable law. In case of any event with respect to the Borrower described in clause (f) or (g) of this Section, any outstanding Term Commitments shall automatically terminate and the principal of the Term Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

In the event of a declaration of acceleration of the Term Loans because an Event of Default described in Section 7.1(e) has occurred and is continuing, the declaration of acceleration of the Term Loans shall be automatically annulled if the event of default or payment default triggering such Event of Default pursuant to Section 7.1(e) shall be remedied or cured, or waived by the holders of the Indebtedness or the Indebtedness that gave rise to such Event of Default shall have been discharged in full, within thirty (30) calendar days after declaration of acceleration with respect thereto, and if (1) the annulment of the acceleration of the Term Loans would not conflict with any judgment or decree of a court of competent jurisdiction and (2) all existing Events of Default, except nonpayment of principal, premium or interest on the Term Loans that became due solely because of the acceleration of the Term Loans, have been cured or waived.

Section 8
The Agents

8.1. Appointment. Each Lender hereby irrevocably designates and appoints the Administrative Agent as the agent of such Lender under this Agreement and the other Loan Documents, and each such Lender irrevocably authorizes the Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. The provisions of this Section are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third-party beneficiary of any of such provisions nor shall the provisions of this Section modify the rights of the Borrower and any other Loan Party under the other portions of this Agreement. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity.

8.2. Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys in fact selected by it with reasonable care.

8.3. Exculpatory Provisions. Use of the term "agent" in the Agreement or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent does not connote (and is not intended to connote), any fiduciary or other implied (or express) obligation arising under agency doctrine of any applicable law, regardless of whether a Default or Event of Default has occurred and is continuing. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between the contracting parties. The Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary power, except discretionary rights and powers expressly contemplated by the Agreement that the Administrative Agent is required to exercise and only so long as so directed in writing to take such discretionary action by the "Required Lenders" provided, however, 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 or that may effect a forfeiture, modification or termination of a property interest in violation of any applicable bankruptcy/insolvency laws and the Administrative Agent shall in all cases be fully justified in failing or refusing to act under the Agreement or any other Loan Document unless it first receives further assurances of its indemnification from the Lenders that the Administrative Agent reasonably believes it may require, including prepayment of any related expenses and any other protection it requires against any and all costs, expenses and liabilities it may incur in taking or continuing to take any such discretionary action at the direction of the Required Lenders. The Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, except as expressly set forth in the Agreement and in the other Loan Documents, any information relating to the borrower or any of its affiliates that is communicated to or obtained by the Administrative Agent or any of its affiliates in any capacity. 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 the Loan 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 covenant, agreement or other term or condition set forth herein or therein or the occurrence of any 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 conditions precedent set forth in the Loan Agreement, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The exculpatory provisions of this Section shall apply to any such sub agent and to the affiliates of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Term Facility as well as activities as Administrative Agent.

8.4. Reliance by the Administrative Agent. The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, email message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts reasonably selected by the Administrative Agent. 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. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless the Administrative Agent shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. In determining compliance with any condition to the making of a loan, or the issuance, extension, renewal or increase of a Letter of Credit, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent receives notice to the contrary from such Lender prior to the making of such loan or the issuance of such Letter of Credit. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement or any other Loan Document, all Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Term Loans. The Administrative Agent shall not be liable for any action taken or not taken by it (i) in accordance with the advice of any such counsel, accountants or experts or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment .

8.5. Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless it has received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Administrative Agent receives such a notice, it shall give notice thereof to the Lenders. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement or any other Loan Document, all Lenders); provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as the

Administrative Agent shall deem advisable in the best interests of the Lenders. The Administrative Agent shall not be obligated to follow any direction by Required Lenders if the Administrative Agent reasonably determines that such direction is in conflict with any provisions of any applicable law, and the Administrative Agent shall not, under any circumstances, be liable to any Lenders, the Borrower or any other person or entity for following the direction of Required Lenders. At all times, if the Administrative Agent acting at the direction of the Required Lenders advises the Lenders that it wishes to proceed in good faith with respect to any enforcement action, each of the Lenders will cooperate in good faith with respect to such enforcement action.

8.6. Non-Reliance on the Agent and Other Lenders. Each Lender expressly acknowledges that neither the Agent nor any of its officers, directors, employees, agents, attorneys in fact or affiliates have made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of a Loan Party or any affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by any Agent to any Lender. Each Lender represents to the Agent that it has, independently and without reliance upon any Agent, any other Lender and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates and made its own decision to make its Term Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any affiliate of a Loan Party that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys in fact or affiliates.

8.7. Indemnification. To the extent the Borrower fails to pay any amount required to be paid by it to the Administrative Agent or any other agent under Section 9.5, the Lenders severally agree to indemnify the Agent in their capacity as such (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to their respective Term Percentage in effect on the date on which indemnification is sought under this Section 8.7 (or, if indemnification is sought after the date upon which the Term Commitments shall have terminated and the Term Loans shall have been paid in full, ratably in accordance with such Term Percentage immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Term Loans) be imposed on, incurred by or asserted against such Agent, in any way relating to or arising out of, the Term Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent's, gross negligence or willful misconduct. The agreements in this Section 8.7 shall survive the payment of the Term Loans and all other amounts payable hereunder.

8.8. Agent in Its Individual Capacity. The Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent. With respect to its Term Loans made or renewed by it, the Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not an Agent, and the terms "Lender" and "Lenders" shall include the Agent.

8.9. Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent upon 30 days' notice to the Lenders and any Loan Party. If the Administrative Agent shall resign as Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders a successor agent for the Lenders, which successor agent shall be subject to

approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the term "Administrative Agent" shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as an Administrative Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Term Loans. If no successor agent has accepted appointment as an Administrative Agent by the date that is ten (10) days following the retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation shall nevertheless thereupon become effective, and the Lenders shall assume and perform all of the duties of the Administrative Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. After the retiring Administrative Agent's resignation, the provisions of this Section 8 and Section 9.5 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

8.10. Payments.

(a) If the Administrative Agent notifies a Lender or any Person who has received funds on behalf of a Lender (any such Lender or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent, and such Lender shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two 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 Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) 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, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Payment Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) an error may have been made (in the case of immediately preceding clauses (x) or (y)) or an error has been made (in the case of immediately preceding clause (z)) with respect to such payment, prepayment or repayment; and

(ii) such Payment Recipient shall promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, pre-payment or repayment, the details thereof and that it is so notifying the Administrative pursuant to this Section 8.10(b).

(c) Each Lender hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender from any source, against any amount due to the Administrative Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's request to such Lender or Issuing Lender at any time, (i) such Lender shall be deemed to have assigned its Term Loans (but not its Term Commitments) with respect to which such Erroneous Payment was made in an amount equal to the Erroneous Payment Return Deficiency (such assignment of the Term Loans (but not Term Commitments), the "Erroneous Payment Deficiency Assignment") at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Acceptance (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an approved electronic platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Term Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Term Commitments which shall survive as to such assigning Lender and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Term Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Term Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Term Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf).. For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Term Commitments of any Lender and such Term Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Term Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender under the Loan Documents with respect to each Erroneous Payment Return Deficiency.

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan 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 Loan Party used to make such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, 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 Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 8.10 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Term Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

8.11. Other Terms.

(a) 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.

(b) Notwithstanding anything to the contrary set forth herein, each reference to any discretion of the Administrative Agent herein or to any action that is required to be satisfactory to any Administrative Agent or determined by any Administrative Agent, shall be deemed to refer to the Administrative Agent taking direction from the Lenders or the Required Lenders with respect to such discretion or approval, as applicable.

8.12. Enforcement by the Administrative Agent. All rights of action under this Agreement and under the Notes hereunder may be enforced by the Administrative Agent and any suit or proceeding instituted by the Administrative Agent in furtherance of such enforcement shall be brought in its name as Administrative Agent without the necessity of joining as plaintiffs or defendants any other Lenders, and the recovery of any judgment shall be for the benefit of Lenders subject to the expenses of the Administrative Agent.

8.13. Withholding Tax. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Non-Excluded Taxes or Other Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Non-Excluded Taxes or Other 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 9.6(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender 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 this Agreement or any other Loan Document against any amount due to the Administrative Agent under this Section 8.13. The agreements in this Section 8.13 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of this Agreement and the repayment, satisfaction or discharge of all other Obligations.

8.14. 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 each Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, 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, the Term Commitments, or this Agreement.

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable, and the conditions for exemptive relief thereunder are satisfied, with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Commitments and this Agreement.

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Term Loans, the Term Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Term Loans, the Term

Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant in accordance with sub-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 or any other Loan Party, 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, the Term Commitments 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).

Section 9
Miscellaneous

9.1. Amendments and Waivers.

(a) Subject to Sections 2.8(e) (Conforming Changes), Section 2.10 (Benchmark Replacement Setting) and Section 2.21 (Incremental Facilities), none of this Agreement, any Note, any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 9.1. The Required Lenders and each Loan Party party to the relevant Loan Documents may, or, with the written consent of the Required Lenders, the Administrative Agent and each Loan Party party to the relevant Loan Document may, from time to time, (I) enter into written amendments, supplements or modifications hereto or to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Loan Parties hereunder or thereunder or (II) waive, on such terms and conditions as the Required Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (A)(i) forgive the principal amount or extend the final scheduled date of maturity of any Term Loan, (ii) reduce the stated rate of any interest or fee payable hereunder (except in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Required Lenders)) or extend the scheduled date of any payment thereof, (iii) increase the amount or extend the expiration date of any Lender's Term Commitment (it being understood that a waiver of any Event of Default or Default shall not be deemed to be an increase in the amount of or extension of the expiration date of any Lender's Term Commitments), (iv) release all or substantially all of the Guarantors (except as expressly permitted by the Loan Documents, including in accordance with Section 9.14) or (v) amend, modify or waive any provision of Section 9.7(a), in each case without the written consent of each Lender directly affected thereby, (B) without the consent of all the Lenders, (i) amend, modify or waive any provision of this Section 9.1(a) or any other provision of any Section hereof expressly requiring the consent of all the Lenders (except, in either case, for technical amendments with respect to additional extensions of credit pursuant to this Agreement which afford protections to such additional extensions of credit of the type provided to the Term Commitments on the Closing Date), or (ii) reduce the percentage specified in or otherwise change the definition of Required Lenders (it being understood that, with the consent of the Required Lenders or as otherwise permitted hereunder, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the extensions of Term Commitments

are included on the Closing Date), or (iii) change Section 2.14 or any other pro rata sharing provisions set forth herein in a manner that would alter the pro rata sharing of payments required thereby (other than as permitted thereby or by Section 9.1(b)) and (C) amend, modify or waive any provision of Section 8 or any other provision of this Agreement or the other Loan Documents, which affects, the rights, duties or obligations of the Administrative Agent without the written consent of the Administrative Agent; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent hereunder without the prior written consent of the Administrative Agent. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent and all future holders of the Term Loans. In the case of any waiver, the Loan Parties, the Lenders and the Administrative Agent shall be restored to their former position and rights hereunder and under any other Loan Documents, and any Default or Event of Default waived shall be deemed to have not occurred or to be cured and not continuing, as the parties may agree; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(b) Notwithstanding anything to the contrary contained in this Section 9.1, if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within ten (10) Business Days following receipt of notice thereof. Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Administrative Agent is hereby irrevocably authorized by each Lender (and each such Lender expressly consents), without any further action or the consent of any other party to any Loan Document, to make any technical amendments to any Subsidiary Guaranty to correct any cross-references therein to any provision of this Agreement that may be necessary in order to properly reflect the amendments made to this Agreement.

(c) Notwithstanding anything to the contrary contained in the Loan Documents, the Term Loans of any Lender that is at the time a Defaulting Lender shall not have any voting or approval rights under the Loan Documents and shall be excluded in determining whether all Lenders, all affected Lenders or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to this Section 9.1); provided that any waiver, amendment or modification (i) requiring the consent of all Lenders or (ii) each affected Lender that affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of each Defaulting Lender.

9.2. Notices.

(a) All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when received, addressed as follows in the case of the Loan Parties and the Administrative Agent, and as set forth in the administrative questionnaire delivered to the Administrative Agent in the case of the Lenders, or to such other address as may be hereafter notified by the respective parties hereto and any future parties:

The Borrower: Micron Technology, Inc.

8000 S. Federal Way
Boise, ID 83716-9632
Attention: General Counsel

with copies (which shall not constitute notice) to:

Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304
Attention: Erik Franks
Email: efranks@wsgr.com
Telecopier No.: 650-493-6811

The Administrative Agent: PNC Bank, National Association
500 First Avenue, Mail Stop: P7-PFSC-04-I
Pittsburgh, Pennsylvania 15219

Attention: Agency Services
Phone: 412-762-6442

with copies (which shall not constitute notice) to:

Simpson Thacher & Bartlett LLP
425 Lexington Ave
New York, NY 10017
Attention: Justin M. Lungstrum
Telecopier No.: 212-455-2502

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications (including e-mail and Internet or intranet websites or other information platform) (the "Platform") pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Sections 2.2, 2.4, 2.6, 2.7(e), 2.10, 2.11, 2.12, 2.14 and 2.17 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail 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 e-mail 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 e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Each of the Loan Parties understands that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of the Administrative Agent, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(d) The Platform and any Approved Electronic Communications are provided "as is" and "as available". None of the Agent or any of their respective officers, directors, employees, agents, advisors or representatives warrant the accuracy, adequacy, or completeness of the Approved Electronic Communications or the Platform and each expressly disclaims liability for errors or omissions in the Platform and the Approved Electronic Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects is made by the Agent or any of its respective officers, directors, employees, agents, advisors or representatives in connection with the Platform or the Approved Electronic Communications. In no event shall the Agent have any liability to the Borrower, any Lender, Issue or any other person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's Transmission of Communications through the internet or the approved electronic platform except where such liabilities result from the Agent's bad faith, willful misconduct, gross negligence or material breach as determined in a final, nonappealable judgment by a court of competent jurisdiction.

(e) Each of the Loan Parties, the Lenders, and the Agent agree that Administrative Agent may, but shall not be obligated to, store any Approved Electronic Communications on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

9.3. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

9.4. Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Term Loans and the other extensions of credit hereunder.

9.5. Payment of Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent for all its reasonable out-of-pocket costs and expenses reasonably incurred in connection with (i) the development, negotiation, preparation, execution and delivery of this Agreement, the Notes and any other documents prepared in connection herewith or therewith, including any amendment, supplement or modification to any of the foregoing and (ii) the consummation and administration of the transactions contemplated hereby and thereby, and the reasonable fees and disbursements of one counsel to the Administrative Agent and the Arrangers, taken as a whole (and to the extent necessary, one local counsel in each relevant jurisdiction for all such entities, taken as a whole and, solely in the case of an actual or potential conflict of interest, one additional local counsel in each relevant jurisdiction to the affected entities similarly situated, taken as a whole), and security interest filing and recording fees and expenses, (b) to pay or reimburse the Administrative Agent and each Lender for all its reasonable costs and expenses reasonably incurred in connection with the enforcement or preservation of any rights under this Agreement, the Notes, the other Loan Documents and any such other documents following the occurrence and during the continuance of an Event of Default, including without limitation, the reasonable fees and disbursements of one counsel to the Administrative Agent and the Lenders and each of their respective affiliates, taken as a whole (other than during an Event of Default, in which case, the Administrative Agent shall be entitled to its own counsel separate from the Lenders) (and, to the extent reasonably necessary), one local counsel in each relevant jurisdiction for all such entities, taken as a whole, and, solely in the case of an actual or potential conflict of interest, one additional local counsel in each relevant jurisdiction to the affected entities similarly situated, taken as a whole, and (c) to pay, and indemnify and hold harmless each Lender, each Arranger, the Administrative Agent and each of their respective Affiliates, directors, officers, employees, representatives, partners, advisors and agents (each, an "Indemnitee") from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance, preservation of rights and administration of this Agreement, the Notes, the other Loan Documents or the use of the proceeds of the Term Loans or any of the foregoing in connection with (i) the violation of, noncompliance with or liability under, any Environmental Law (including environmental claims and liabilities), (ii) consummation of the transactions contemplated thereby; or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto and the reasonable fees and expenses of one legal counsel for the Indemnitees taken as a whole in connection with claims, actions or proceedings by any Indemnitee against any Loan Party under any Loan Document (all the foregoing in this clause (c), collectively, the "indemnified liabilities"), provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to indemnified liabilities to the extent determined by the final non-appealable judgment of a court of competent jurisdiction to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee or any of such Indemnitee's Related Persons; provided, further, that the Borrower shall in no event be responsible for consequential, indirect, special or punitive damages to any Indemnitee pursuant to this Section 9.5 except such consequential, indirect, special or punitive damages required to be paid by such Indemnitee in respect of any indemnified liabilities. Without limiting the foregoing, and to the extent permitted by applicable law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities,

settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. To the extent permitted by applicable law, no party to this agreement shall assert, and each Loan Party hereby waives, on behalf of itself and its Subsidiaries, any claim against any Indemnitee and its affiliates, directors, officers, employees, attorneys, representatives, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Term Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and the each Loan Party hereby waives, releases and agrees, on behalf of itself and each of its respective Subsidiaries, not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. No Indemnitee referred to in clause above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with the Agreement or the other Loan Documents or the transactions contemplated thereby. All amounts due under this Section 9.5 shall be payable not later than 10 days after written demand therefor. The agreements in this Section shall survive the termination of this Agreement and repayment of the Term Loans and all other amounts payable hereunder. This Section 9.5 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

9.6. Successors and Assigns; Participations.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted, except that (i) unless otherwise permitted by Section 6.3 hereof, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (each, an "Assignee") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Term Commitments and the Term Loans at the time owing to it) with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld, delayed or conditioned), provided that no consent of the Borrower shall be required for an assignment to a Lender, a depository institution affiliate of a Lender having access to discount window credit of the Federal Reserve, or, if an Event of Default under Section 7.1(a) or (b) has occurred and is continuing, any other Person;

(B) the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), provided that no consent of the Administrative Agent shall be required for an assignment to a Lender, an affiliate of a Lender or an Approved Fund; and

(i) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Term Commitments or Term Loans, the amount of the Term Commitments or 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) shall not be less than $5,000,000 unless each of the Borrower and the Administrative Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default under Section 7.1(a) or (b) has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its affiliates or Approved Funds, if any;

(B) (1) 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 $3,500 (although the Borrower shall not be responsible for the payment of the recordation fee unless the Borrower has chosen to replace a Lender pursuant to Section 2.22) and (2) the assigning Lender shall have paid in full any amounts owing by it to the Administrative Agent;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an administrative questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including federal and state securities laws; and

(D) none of the Loan Parties, their respective Affiliates, any natural person or a Defaulting Lender shall be an Assignee hereunder.

For the purposes of this Section 9.6, "Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and 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.

(ii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto 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 2.15, 2.16, 2.17 and 9.5 for the period of time in which it was a Lender hereunder, provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iii) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices 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 Commitments of, and principal amount (and interest 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 (absent manifest error), and the Borrower, the Administrative Agent and the Lenders shall 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 or any Lender at any reasonable time and from time to time upon reasonable prior notice. Any assignment shall be effective only upon appropriate entries with respect thereto being made in the Register.

(iv) Upon its receipt of an Assignment and Acceptance (executed via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually)), by a transferor Lender and an Assignee, as the case may be (and, in the case of an Assignee that is not then a Lender, by the Administrative Agent and the Borrower to the extent required under this Section 9.6), together with payment to the Administrative Agent by the transferor Lender or the Assignee of a recordation and processing fee of $3,500 (which fee may be

waived or reduced in the sole discretion of the Administrative Agent), the Administrative Agent shall (i) promptly accept such Assignment and Acceptance, (ii) on the effective date of such transfer determined pursuant thereto record the information contained therein in the Register and (iii) give notice of such acceptance and recordation to the transferor Lender, the Assignee and the Borrower.

(c) Any Lender may, without the consent of or notice to the Borrower or the Administrative Agent, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Term Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (D) none of the Loan Parties, their respective Affiliates, any natural person or a Defaulting Lender shall be a Participant hereunder. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and any other Loan Document or to otherwise exercise its voting righting rights under this Agreement and any other Loan Document; provided that such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to the proviso to the second sentence of Section 9.1(a) and (2) directly affects such Participant. Subject to paragraph (c)(i) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations of such sections and Sections 2.18 and 2.22 and it being understood that the documentation required under Section 2.16(e) shall be delivered solely to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.7(b) as though it were a Lender, provided such Participant shall be subject to Section 9.7(a) as though it were a Lender.

(i) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent that any entitlement to a greater payment results from a change in any Requirement of Law arising after such Participant became a Participant.

(ii) 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 related interest amounts) of each participant's interest in the Term Loans or other obligations under this Agreement (the "Participant Register"). The entries in a 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. No Lender shall have any obligation to disclose all or any portion of a Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Term Loans) except to the extent that such disclosure is necessary to establish that such Term Loan is in registered form under Section 5f.103(c) of the United States Treasury Regulations or, if different, under Sections 871(h) or 881(c) of the Code.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(e) Subject to Section 9.15, the Borrower authorizes each Lender to disclose to any Transferee and any prospective Transferee (in each case which agrees to comply with the provisions of Section 9.15 or confidentiality requirements no less restrictive on such prospective transferee than those set forth in Section 9.15) any and all financial information in such Lender's possession concerning the Borrower and its Affiliates which has been delivered to such Lender by or on behalf of the Borrower pursuant to this

Agreement or any other Loan Document or which has been delivered to such Lender by or on behalf of the Borrower in connection with such Lender's credit evaluation of the Borrower and its Affiliates prior to becoming a party to this Agreement.

9.7. Adjustments; Setoff.

(a) Except to the extent that this Agreement, any other Loan Document or a court order expressly provides or permits for payments to be allocated to a particular Lender or to the Lenders, if any Lender (a "Benefited Lender") shall receive any payment of all or part of the Obligations owing to it (other than in connection with an assignment or participation made pursuant to Section 9.6), or receive any collateral in respect thereof (whether voluntarily or involuntarily, by setoff or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of the Obligations owing to such other Lender, such Benefited Lender shall purchase for cash from the other Lenders a participating interest in such portion of the Obligations owing to each such other Lender, or shall provide such other Lenders with the benefits of any such collateral, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral ratably with each of the Lenders; provided that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest.

(b) In addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, unless otherwise agreed in writing by such Lender with the Borrower, without notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any Obligations becoming due and payable by the Borrower (whether at the stated maturity, by acceleration or otherwise), to apply to the payment of such Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such application made by such Lender, provided that the failure to give such notice shall not affect the validity of such application.

9.8. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or email transmission shall be effective as delivery of a manually executed counterpart hereof. The words "execution", "signed", "signature" and words of like import in this Agreement or in any other Loan Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

9.9. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.10. Integration. This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9.12. Submission To Jurisdiction; Waivers.

(a) Subject to clause (b)(iii) of this Section 9.12, each party hereto hereby irrevocably and unconditionally submits for itself and its property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof, in each case that are located in the Borough of Manhattan, the City of New York;

(b) The Borrower hereby irrevocably and unconditionally:

(i) agrees that any such action or proceeding shall be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(ii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower at its address set forth in Section 9.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(iii) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right of any Agent, any Arranger or any Lender to sue in any other jurisdiction; and

(iv) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13. Acknowledgements. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) notwithstanding the provisions of this Agreement or any of the other Loan Documents, the Arrangers and Co-Syndication Agents shall have no powers, duties, responsibilities or liabilities with respect to this Agreement and the other Loan Documents;

(c) the Agent, the Arrangers, the Co-Syndication Agents the Lenders and their Affiliates may have economic interests that conflict with those of the Borrower; and

(d) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower and the Lenders

9.14. Guarantors; Release of Guarantors.

9.15.

(a) The Borrower may, at any time after the Closing Date, upon prior written notice to the Administrative Agent, cause any of its Subsidiaries to become a Guarantor by causing such Subsidiary to execute and deliver to the Administrative Agent a Subsidiary Guaranty, with respect to such Subsidiary, all in form and substance reasonably satisfactory to the Administrative Agent.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Administrative Agent is hereby irrevocably authorized by each Lender (and each such Lender hereby expressly consents) (without requirement of notice to or consent of any Lender except as expressly required by Section 9.1(a)), and the Administrative Agent hereby agrees with the Borrower, to take any action reasonably requested by the Borrower to effect the release of any Guarantor from its guarantee obligations (i)

to the extent necessary to permit consummation of any transaction not prohibited by any Loan Document or that has been consented to in accordance with Section 9.1(a), including, in each case and without limitation, any sale, transfer or other disposition of any Guarantor (other than to the Borrower or another Guarantor), and (ii) under the circumstances described in paragraph (c) below (and, upon the consummation of any such transaction in preceding clause (i) or (ii), such Guarantor shall be released from its obligations hereunder).

(c) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Lenders hereby agree, and the Administrative Agent is hereby irrevocably authorized by each Lender (without requirement of notice to or consent of any Lender) to take any action required by the Borrower having the effect of releasing a Guarantor from its guarantee obligations hereunder if (i) all or substantially all of the assets of such Guarantor have been sold or otherwise disposed of (including by way of merger or consolidation) to a Person that is not a Borrower or a Guarantor or (ii) such Guarantor has been liquidated or dissolved.

(d) The Guarantee of the Obligations by any Guarantor will terminate upon:

(i) a sale or other disposition (including by way of consolidation or merger) of the Capital Stock of such Guarantor such that such Guarantor is no longer a Restricted Subsidiary of the Borrower; and

(ii) if such Guarantor was not required to Guarantee the Obligations, but did so at its option, the request by such Guarantor of release at any time; provided that after giving effect to such release the Borrower would be in compliance with the covenant set forth in Section 6.1.

(iii) The Administrative Agent will execute any documents reasonably required in order to evidence the release of any Guarantor from its obligations under its Guarantee pursuant to the foregoing.

9.16. Confidentiality. Each Agent, each Arranger and each Lender agrees to keep confidential all non-public information provided to it by any Loan Party, the Administrative Agent or any Lender pursuant to or in connection with this Agreement; provided that nothing herein shall prevent any Agent, any Arranger, any Lender from disclosing any such information (a) to the Administrative Agent, any other Lender or any affiliate thereof (so long as such affiliate agrees to be bound by the provisions of this Section 9.15), (b) subject to an agreement to comply with provisions no less restrictive than this Section 9.15, or to any actual or prospective Transferee (or any professional advisor to such counterparty), (c) to its employees, directors, officers, agents, attorneys, accountants, partners and other professional advisors (including insurance brokers) or those of any of its affiliates, (d) upon the request or demand, or in accordance with the requirements (including reporting requirements), of any Governmental Authority having jurisdiction over such Lender, provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank authority exercising examination or regulatory authority), in response to any order of any court or other Governmental Authority or as may otherwise be required pursuant to any Requirement of Law or other legal process, provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank authority exercising examination or regulatory authority), (e) if requested or required to do so in connection with any litigation or similar proceeding; provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure, (f) to the extent such information has been independently developed by such Lender or that has been publicly disclosed other than in breach of this Agreement, (g) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, (h) in connection with the exercise of any remedy hereunder or under any other Loan Document and (i) any other disclosure with the written consent of the Borrower.

Each Lender acknowledges that all information, including requests for waivers and amendments, furnished by the Borrower or the Administrative Agent pursuant to, or in the course of administering this Agreement or the other Loan Documents, will be syndicate-level information, which may (except as provided in the following paragraph) contain material non-public information concerning the Borrower and its

Affiliates and their related parties or their respective securities. Accordingly, each Lender confirms to the Borrower and the Administrative Agent that (i) it has developed compliance procedures regarding the use of material non-public information, (ii) it has identified in its administrative questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including federal and state securities laws and (iii) it will handle such material non-public information in accordance with those procedures and applicable law, including federal and state securities laws.

The Borrower acknowledges that certain of the Lenders may be "public-side" Lenders (Lenders that do not wish to receive material non-public information with respect to the Borrower, its subsidiaries or their securities) (each, a "Public Lender") and, if documents required to be delivered pursuant to Section 5.1 or 5.2 or otherwise are being distributed through the Platform, the Borrower agrees to designate those documents or other information that are suitable for delivery to the Public Lenders as such. Any document that the Borrower has indicated contains non-public information shall not be posted on that portion of the Platform designated for such Public Lenders. If the Borrower has not indicated whether a document delivered pursuant to Section 5.1 or 5.2 contains non-public information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive material nonpublic information with respect to the Borrower, its Subsidiaries and their securities. The Borrower acknowledges and agrees that copies of the Loan Documents may be distributed to Public Lenders (unless the Borrower promptly notifies the Administrative Agent that any such document contains material non-public information with respect to the Borrower or its securities).

9.17. WAIVERS OF JURY TRIAL. THE BORROWER, THE ADMINISTRATIVE AGENT, AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) OR FOR ANY COUNTERCLAIM THEREIN. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.18. Patriot Act. Each Lender that is subject to the requirements of the Patriot Act hereby notifies each Loan Party that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the Patriot Act. The Borrower shall, and shall cause each of its Subsidiaries to, provide, to the extent commercially reasonable, such information and take such actions as are reasonably requested by each Lender and the Administrative Agent to maintain compliance with the Patriot Act.

9.19. No Fiduciary Duty. Each Agent, each Lender, the Arrangers, the Co-Syndication Agents and their respective Affiliates (collectively, solely for purposes of this paragraph, the "Lenders") may have economic interests that conflict with those of the Borrower, its stockholders and/or its affiliates. The Borrower agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and the Borrower, its stockholders or its affiliates, on the other. The Borrower acknowledges and agrees that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lenders, on the one hand, and the Borrower, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of the Borrower, its stockholders or its affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with

respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise the Borrower, its stockholders or its affiliates on other matters) or any other obligation to the Borrower except the obligations expressly set forth in the Loan Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of the Borrower, its management, stockholders, creditors or any other Person. The Borrower acknowledges and agrees that the Borrower has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. The Borrower agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Borrower, in connection with such transaction or the process leading thereto. None of the Arrangers and Co-Syndication Agents identified on the cover page or signature pages of this Agreement shall have any rights, powers, obligations, liabilities, responsibilities or duties under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as a Lender hereunder. Without limiting any other provision of this Article, none of such Arrangers and Co-Syndication Agents in their respective capacities as such shall have or be deemed to have any fiduciary relationship with any Lender, the Administrative Agent or any other Person by reason of this Agreement or any other Loan Document.

9.20. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(1) a reduction in full or in part or cancellation of any such liability;

(2) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(3) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

9.21. Interest Rate Limitations. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Term Loan, together with all Charges, shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Term Loan in accordance with applicable law, the rate of interest payable in respect of such Term Loan, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Term Loan but were not payable as a result of the operation of this Section 9.20 shall be cumulated and the interest and Charges payable to such Lender in respect of other Term Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

9.22. Existing Term Loan Credit Agreement. In connection with the termination of the Existing Term Loan Credit Agreement, the Borrower's repayment of outstanding loans under the Existing Term Loan Credit Agreement is on a day that is not the last day of an Interest Period (as defined in the Existing Term Loan Credit Agreement). Each Lender that is a party to the Existing Term Loan Credit Agreement hereby

waives its rights to indemnification and payment under Section 2.17 of the Existing Term Loan Credit Agreement.

IN WITNESS HEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and the year first written.

BORROWER:

MICRON TECHNOLOGY, INC.

By: /s Gregory Routin
Name: Gregory Routin
Title: Vice President and Treasurer

[Signature Page to Micron Technology, Inc. Term Loan Credit Agreement]

PNC BANK, NATIONAL ASSOCIATION,
as Administrative Agent and a Lender

By: /s Ryan Bennett
Name: Ryan Bennett
Title: Senior Vice President

[Signature Page to Micron Technology, Inc. Term Loan Credit Agreement]

BNP Paribas,
as a Lender

By: /s Nicole Rodriguez
Name: Nicole Rodriguez
Title: Director

By: /s Valentin Detry
Name: Valentin Detry
Title: Vice President

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK BRANCH, as a Lender

By: /s Ronak Shah
Name: Ronak Shah
Title: Executive Director & Authorized Signatory

DBS BANK LTD.
as a Lender

By: /s Kate Khoo
Name: Kate Khoo
Title: Vice President

[Signature Page to Micron Technology, Inc. Term Loan Credit Agreement]

Manufacturers and Traders Trust Company,
as a Lender

By: /s Kathryn Williams
Name: Kathryn Williams
Title: Director

OVERSEA-CHINESE BANKING CORPORATION, NEW YORK AGENCY, as a Lender

By: /s Barend van IJsselstein
Name: Barend van IJsselstein
Title: Managing Director

[Signature Page to Micron Technology, Inc. Term Loan Credit Agreement]

Truist Bank,
as a Lender

By: /s Alfonso Brigham
Name: Alfonso Brigham
Title: Director

United Oversea Bank Ltd., New York Agency,
as a Lender

By: /s Eriberto de Guzman
Name: Eriberto de Guzman
Title: Managing Director

By: /s Christine Cai
Name: Christine Cai
Title: First Vice President

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
as a Lender

By: /s Jill Wong
Name: Jill Wong
Title: Director

By: /s Gordon Yip
Name: Gordon Yip
Title: Director

Standard Chartered Bank,
as a Lender

By: /s Kristopher Tracy
Name: Kristopher Tracy
Title: Director, Financing solutions

Exhibit 10.2

MICRON TECHNOLOGY, INC.

2025 EQUITY INCENTIVE PLAN

1. **Purposes of the Plan**. The purposes of this Plan are:

    - to attract and retain the best available personnel for positions of substantial responsibility,
    - to provide additional incentive to Employees, Directors and Consultants, and
    - to promote the success of the Company's business.

    The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards and Performance Awards.

2. **Definitions**. As used herein, the following definitions will apply:

    2.1. "**Administrator**" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

    2.2. "**Affiliate**" means any Subsidiary or Parent of the Company, or an entity that directly or through one or more intermediaries controls, is controlled by, or is under common control with, the Company, as determined by the Administrator. The Administrator will consider Section 409A and the rules for Incentive Stock Options, to the extent applicable, when granting and administering Awards to Service Providers of Affiliates that are not the Company or a Subsidiary or Parent of the Company.

    2.3. "**Applicable Laws**" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to the related issuance of shares of Common Stock, including but not limited to, under U.S. federal and state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any non-U.S. country or jurisdiction where Awards are, or will be, granted under the Plan.

    2.4. "**Award**" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Other Stock-Based Awards or Performance Awards.

    2.5. "**Award Agreement**" means the written or electronic agreement setting forth the terms and conditions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

2.6. "**Board**" means the Board of Directors of the Company.

2.7. "**Cause**" as a reason for a Participant's termination of employment shall have the meaning assigned such term in the employment, consulting, severance or similar agreement, if any, between such Participant and the Company or an Affiliate; provided, however, that if there is no such employment, consulting, severance or similar agreement in which such term is defined, and unless otherwise defined in the applicable Award Agreement, "Cause" shall mean any of the following acts by the Participant, as determined by the Administrator: (a) the commission by the Participant of, or the Participant's pleading guilty or nolo contendere to, a felony or a crime involving moral turpitude (including pleading guilty or nolo contendere to a felony or lesser charge which results from plea bargaining), whether or not such felony, crime or lesser offense is connected with the business of the Company or any of its Affiliates; (b) the Participant's engaging in any other act of dishonesty, fraud, intentional misrepresentation, moral turpitude, illegality or harassment, whether or not such act was committed in connection with the business of the Company or any of its Affiliates; (c) the willful and repeated failure by the Participant to follow the lawful directives of the Board or the Participant's supervisor; (d) any material violation of the Company's written policies; (e) any intentional misconduct by the Participant in connection with the Company and any of its Affiliate's business or relating to the Participant's duties, or any willful violation of any laws, rules or regulations; or (f) the Participant's material breach of any employment, severance, non-competition, non-solicitation, confidential information, or restrictive covenant agreement, or similar agreement, with the Company or an Affiliate. The determination of the Administrator as to the existence of "Cause" shall be conclusive on the Participant and the Company.

2.8. "**Change in Control**" means the occurrence of any of the following events:

(a) individuals who, on the Effective Date, constitute the Board (the "**Incumbent Directors**") cease for any reason to constitute at least a majority of such Board, provided that any person becoming a director after the Effective Date and whose election or nomination for election was approved by a vote of at least a majority of the Incumbent Directors then on the Board shall be an Incumbent Director; or

(b) any person is or becomes a "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of either (A) more than 50% of the then-outstanding shares of common stock of the Company ("**Company Common Shares**") or (B) securities of the Company representing more than 50% of the combined voting power of the Company's then outstanding securities eligible to vote for the election of directors (the "**Company Voting Securities**"); *provided, however,* that for purposes of this subsection (b), the following acquisitions shall not constitute a Change in Control: (i) an acquisition directly from the Company, (ii) an acquisition by the Company or a Subsidiary, (iii) an acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or

any Subsidiary, or (iv) an acquisition pursuant to a Non-Qualifying Transaction (as defined in subsection (c) below); or

(c) the consummation of a reorganization, merger, consolidation, statutory share exchange or similar form of corporate transaction involving the Company or a Subsidiary (a "**Reorganization**"), or the sale or other disposition of all or substantially all of the Company's assets (a "**Sale**") or the acquisition of assets or stock of another corporation (an "**Acquisition**"), unless immediately following such Reorganization, Sale or Acquisition: (i) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the outstanding Company Common Shares and outstanding Company Voting Securities immediately prior to such Reorganization, Sale or Acquisition beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Reorganization, Sale or Acquisition (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets or stock either directly or through one or more subsidiaries, the "**Surviving Corporation**") in substantially the same proportions as their ownership, immediately prior to such Reorganization, Sale or Acquisition, of the outstanding Company Common Shares and the outstanding Company Voting Securities, as the case may be, and (ii) no person (other than (A) the Company or any Subsidiary, (B) the Surviving Corporation or its ultimate parent corporation, or (C) any employee benefit plan or related trust) sponsored or maintained by any of the foregoing is the beneficial owner, directly or indirectly, of more than 50% of the total common stock or more than 50% of the total voting power of the outstanding voting securities eligible to elect directors of the Surviving Corporation, and (iii) at least a majority of the members of the board of directors of the Surviving Corporation were Incumbent Directors at the time of the Board's approval of the execution of the initial agreement providing for such Reorganization, Sale or Acquisition (any Reorganization, Sale or Acquisition which satisfies all of the criteria specified in (i), (ii) and (iii) above shall be deemed to be a "**Non-Qualifying Transaction**"); or

(d) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Section 409A.

Further and for purposes of clarity, a transaction will not constitute a Change in Control if: (x) its primary purpose is to change the jurisdiction of the Company's incorporation, or (y) its primary purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

2.9. "**Code**" means the U.S. Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation or other formal guidance of general or direct applicability promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

2.10. "**Committee**" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4 of the Plan.

2.11. "**Common Stock**" means the common stock of the Company.

2.12. "**Company**" means Micron Technology, Inc., a Delaware corporation.

2.13. "**Consultant**" means any natural person, including an advisor, engaged by the Company or any of its Affiliates to render bona fide services to such entity, provided the services (a) are not in connection with the offer or sale of securities in a capital-raising transaction, and (b) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

2.14. "**Director**" means a member of the Board.

2.15. "**Disability**" or "**Disabled**" means, with respect to a Participant, the applicable authorized party under the long-term disability plan (the "**LTD Plan**") maintained by the Participant's employer (either the Company or an Affiliate) has provided written notification that the Participant qualifies for disability benefits under the LTD Plan (a "**Disability Notice**"). If the Participant is not eligible for disability benefits under any applicable LTD Plan, then the Participant shall not qualify as Disabled under this Plan.

2.16. "**Dividend Equivalent"** means a right granted with respect to an Award, as provided in Section 25 of the Plan.

2.17. "**Effective Date**" means October 10, 2024.

2.18. "**Employee**" means any person, including Officers and Directors, employed by the Company or any Affiliate. Neither service as a Director nor payment of a director's fee by the Company or any Affiliate will be sufficient to constitute "employment" by the Company.

2.19. "**Exchange Act**" means the U.S. Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

2.20. "**Exchange Program**" means a program under which (a) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (b) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (c) the exercise price of an outstanding Award is reduced. An Exchange Program may be implemented under the Plan only following stockholder approval of a Plan amendment authorizing the Exchange Program, which approval satisfies Applicable Laws (for example, but not limited to, approval by the holders of a majority of the Shares represented in person or by proxy at a meeting of the stockholders of the Company at which a quorum is present). Subject to the preceding requirement of stockholder approval, the Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

2.21. "**Fair Market Value**" means, as of any date and unless the Administrator determines otherwise, the value of a Share determined as follows: the rules and regulations promulgated thereunder.

(a) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the New York Stock Exchange or the Nasdaq Global Select Market, the Nasdaq Global Market, or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock on the last Trading Day before the date of determination as quoted on such exchange or system on the date of determination, as reported by Bloomberg or such other source as the Administrator deems reliable;

(b) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported by Bloomberg or such other source as the Administrator deems reliable; or

(c) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

Notwithstanding the foregoing, for purposes of determining the fair market value of any Shares for any reason other than the determination of the exercise price of Options or Stock Appreciation Rights, fair market value will be determined by the Administrator in a manner compliant with Applicable Laws and applied consistently for such purpose. The determination of fair market value for purposes of withholding for Tax-Related Items (or other amounts required by Applicable Laws) may be made in the Administrator's sole discretion subject to Applicable Laws and is not required to be consistent with the determination of fair market value for other purposes.

2.22. "**Fiscal Year**" means the fiscal year of the Company.

2.23. "**Full Value Award**" means a grant under the Plan of Restricted Stock, Restricted Stock Units, Performance Awards or Other Stock-Based Awards. Options and Stock Appreciation Rights do not constitute Full Value Awards.

2.24. "**Good Reason**," with respect to an Award, shall have the meaning, if any, given such term in the applicable Award Agreement. If not defined in the applicable Award Agreement, the term "Good Reason" as used herein shall not apply to such Award.

2.25. "**Incentive Stock Option**" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422.

2.26. "**Inside Director**" means a Director who is an Employee.

2.27. "**Nonstatutory Stock Option**" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

2.28. "**Officer**" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

2.29. "**Option**" means a stock option granted pursuant to the Plan.

2.30. "**Other Stock-Based Award**" means a right, granted to a Participant under Section 11 of the Plan that relates to or is valued by reference to Shares or other Awards relating to Shares.

2.31. "**Outside Director**" means a Director who is not an Employee.

2.32. "**Parent**" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

2.33. "**Participant**" means the holder of an outstanding Award.

2.34. "**Performance Awards**" means an Award which may be earned in whole or in part upon attainment of performance goals or other vesting criteria as the Administrator may determine and which may be cash- or stock-denominated and may be settled for cash, Shares or other securities or a combination of the foregoing under Section 10 of the Plan.

2.35. "**Period of Restriction**" means the period (if any) during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on a Participant's continued service (including specified types of service, such as in the capacity of an Employee), the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

2.36. "**Plan**" means this Micron Technology, Inc. 2025 Equity Incentive Plan, as may be amended from time to time.

2.37. "**Restricted Stock**" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

2.38. "**Restricted Stock Unit**" means a bookkeeping entry representing an amount equal to the fair market value of one Share, granted pursuant to Section 9 of the Plan. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

2.39. "**Rule 16b-3**" means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

2.40. "**Section 16b**" means Section 16(b) of the Exchange Act.

2.41. "**Section 409A**" means Code Section 409A and the U.S. Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

2.42. "**Securities Act**" means the U.S. Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder.

2.43. "**Service Provider**" means an Employee, Director or Consultant.

2.44. "**Share**" means a share of the Common Stock, as adjusted in accordance with Section 15 of the Plan.

2.45. "**Stock Appreciation Right**" or "**SAR**" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 of the Plan is designated as a Stock Appreciation Right.

2.46. "**Subsidiary**" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

2.47. "**Tax-Related Items**" means any U.S. federal, state, and/or local taxes and any taxes imposed by a jurisdiction outside of the United States (including, without limitation, income tax, social insurance contributions, payment on account, employment tax obligations, stamp taxes and any other taxes required by Applicable Laws to be withheld and any employer tax liability for which the Participant is liable.

2.48. "**Trading Day**" means a day that the primary stock exchange, national market system, or other trading platform, as applicable, upon which the Common Stock is listed (or otherwise trades regularly, as determined by the Administrator, in its sole discretion) is open for trading.

2.49. "**U.S. Treasury Regulations**" means the Treasury Regulations of the Code. Reference to a specific Treasury Regulation or Section of the Code will include such Treasury Regulation or Section, any valid regulation promulgated under such Section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such Section or regulation.

3. **Stock Subject to the Plan**.

3.36. **Number of Shares**. Subject to adjustment as provided in Section 15.1 of the Plan, the aggregate number of Shares reserved and available for issuance pursuant to Awards granted under the Plan shall be 48,575,795. Subject to the Share counting rules of Section 3.2 of the Plan, the number of Shares available for future grants of Awards will be reduced by one Share for each Share subject to an Award granted under the Plan.

3.37. **Share Counting**. In determining the number of Shares available for issuance under the Plan, the following rules shall apply.

(a) If an Option or Stock Appreciation Right expires or becomes unexercisable without having been exercised in full, then the unexercised Shares subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated).

(b) If a Full Value Award is forfeited or repurchased by the Company due to a failure to vest, then the forfeited or repurchased Shares subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated).

(c) Upon exercise of a Stock Appreciation Right settled in Shares, the gross number of Shares covered by the portion of the Award so exercised will cease to be available under the Plan.

(d) Shares that have been issued under the Plan pursuant to any Award will not be returned to the Plan and will not become available for future grant or sale under the Plan; provided, however, that if unvested Shares of Full Value Awards are repurchased by the Company or are forfeited to the Company, such Shares will become available for future grant or sale under the Plan (unless the Plan is terminated).

(e) Shares used to pay the Exercise Price or purchase price of an Award and/or used to satisfy the Tax-Related Items or other withholdings related to the Award will cease to be available for future grant or sale under the Plan.

(f) To the extent an Award is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan.

(g) No Shares purchased by the Company with proceeds received from the exercise of an Option will become available for issuance under the Plan.

3.38. **Incentive Stock Option Limit**. Notwithstanding the foregoing and, subject to adjustment as provided in Section 15 of the Plan, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3.1 of the Plan, plus, to the extent allowable under Section 422 of the Code, any Shares that become available for issuance under the Plan pursuant to this Section 3.2 of the Plan.

3.39. **Shares Distributed**. Any Shares distributed pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares, treasury Shares or Shares purchased on the open market.

4. **Administration of the Plan.**

4.1. **Procedure**.

4.1.1. **Multiple Administrative Bodies**. Different Committees with respect to different groups of Service Providers may administer the Plan.

4.1.2. **Rule 16b-3**. To the extent desirable to qualify transactions hereunder as exempt under Rule 16b-3, the transactions contemplated hereunder will be structured to satisfy the requirements for exemption under Rule 16b-3.

4.1.3. **Other Administration**. Other than as provided above, the Plan will be administered by (a) the Board or (b) a Committee, which Committee will be constituted to comply with Applicable Laws.

4.1.4. **Delegation of Authority for Day-to-Day Administration**. Except to the extent prohibited by Applicable Laws, the Administrator may delegate to one or more individuals the day-to-day administration of the Plan and any of the functions assigned to it in this Plan. Such delegation may be revoked at any time.

4.2. **Powers of the Administrator**. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(a) to determine the Fair Market Value;

(b) to determine the Awards to be granted and select the Service Providers to whom Awards may be granted hereunder;

(c) to determine the number of Shares or dollar amounts to be covered by each Award granted hereunder;

(d) to approve forms of Award Agreements for use under the Plan;

(e) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto (including but not limited to, temporarily suspending the exercisability of an Award if the Administrator deems such suspension to be necessary or appropriate for administrative purposes or to comply with Applicable Laws, provided that, except where the exercise of the Award would result in noncompliance with Applicable Laws, such suspension must be lifted prior to the expiration of the maximum term and post-termination exercisability period of an Award), based in each case on such factors as the Administrator will determine;

(f) to implement and determine the terms and conditions of an Exchange Program, subject to stockholder approval of the Exchange Program as required in Section 2.19 of the Plan;

(g) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(h) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of facilitating compliance with applicable non-U.S. laws, easing the administration of the Plan and/or for qualifying for favorable tax treatment under applicable non-U.S. laws, in each case as the Administrator may deem necessary or advisable;

(i) to modify or amend each Award (subject to Section 20.3 of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards and to extend the maximum term of an Option or Stock Appreciation Right (subject to Sections 6.4 and 7.5 of the Plan);

(j) to allow Participants to satisfy withholding for Tax-Related Amounts (and any other required amounts required by Applicable Laws) in a manner prescribed in Section 16 of the Plan;

(k) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(l) to allow or require a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award;

(m)to determine whether Awards will be settled in Shares, cash or in any combination thereof; and

(n) to make all other determinations deemed necessary or advisable for administering the Plan.

4.3. **Effect of Administrator's Decision**. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

4.4. **Minimum Vesting Requirements**. Full Value Awards shall be either (a) subject to a minimum vesting period of three years (which may include graduated vesting within such three-year period), or one year if the vesting is based on performance criteria other than continued service, or (b) be granted solely in exchange for forgone cash compensation. Notwithstanding the foregoing, (i) the Administrator may at its discretion permit and authorize acceleration of vesting of Full Value Awards in the event of the Participant's death, Disability, or retirement, or the occurrence of a Change in Control, (ii) the Administrator may grant Full Value Awards without the above-described minimum vesting requirements, or may permit and authorize acceleration of vesting of Full Value Awards otherwise subject to the above-described minimum vesting requirements, with respect to Awards covering five percent (5%) or fewer of the aggregate maximum number of Shares authorized under the Plan, and (iii) this Section 4.4 shall not apply to Awards granted to Non-Employee Directors.

4.5. **Death or Disability**. Except as otherwise provided in the Award Agreement, or any special Plan document governing an Award's terms, upon a Participant ceasing to be a Service Provider by reason of his or her death or Disability:

(a) all of such Participant's outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are solely subject to time-based vesting requirements shall become vested and fully exercisable as of the date of cessation of the Participant's status as a Service Provider, and shall thereafter remain exercisable for a period of twelve (12) months or until the earlier expiration of the original term of the Option, SAR or other Award; provided, however, to the extent that an Option is exercised more than three (3) months after a Participant's status as a Service Provider

terminates by reason of his or her Disability, the Option shall be deemed to be a Nonstatutory Stock Option.

(b) all time-based vesting restrictions on the Participant's outstanding Awards shall lapse as of the date of cessation of the Participant's status as a Service Provider.

(c) the target payout opportunities attainable under all of such Participant's outstanding performance-based Awards shall be deemed to have been fully earned as of the date of cessation of the Participant's status as a Service Provider based upon an assumed achievement of all relevant performance goals at the "target" level and there shall be a pro rata payout to the Participant or his or her estate within thirty (30) days following the date of such cessation (or any later date required by Section 12 of the Plan) based upon the length of time within the performance period that has elapsed prior to the date of cessation of the Participant's status as a Service Provider.

Except as otherwise provided in this Section 4.5, any Awards shall thereafter continue or lapse in accordance with the other provisions of the Plan and the Award Agreement. Notwithstanding the foregoing, in the case of a cessation of a Participant's status as a Service Provider by reason of his or her Disability, this Section 4.5 shall apply to such Participant only if the designated person in the Human Resources Department of the Participant's employer (either the Company or an Affiliate) has received a copy of the Disability Notice before processing the Participant's termination. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

4.6. **Limitation on Awards.**

(a) Notwithstanding any provision in the Plan to the contrary (but subject to adjustment as provided in Section 15.1 of the Plan), the maximum number of Shares with respect to one or more Options and/or SARs that may be granted during any one calendar year under the Plan to any one Participant shall be 5,000,000. The maximum aggregate number of Shares covering Awards of Restricted Stock, Restricted Stock Units, Performance Awards or other Stock-Based Awards (other than Options or SARs) granted in any one calendar year to any one Participant shall be 5,000,000.

(b) The maximum number of Shares subject to Awards granted during a single Fiscal Year to any Non-Employee Director, taken together with any cash fees paid to such Non-Employee Director during the Fiscal Year, shall not exceed USD 1,500,000 in total value (calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes).

5. **Eligibility**. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Awards, or Other Stock-Based Awards may be granted to Service Providers. Incentive Stock Options may be granted only to Employees of the Company or of any Parent or Subsidiary of the Company.

6. **Stock Options.**

6.1. **Grant of Options**. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Options to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

6.2. **Option Agreement**. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

6.3. **Limitations**. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate fair market value of the shares with respect to which incentive stock options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars (USD 100,000), such options will be treated as nonstatutory stock options. For purposes of this Section 6.3, incentive stock options will be taken into account in the order in which they were granted, the fair market value of the shares will be determined as of the time the option with respect to such shares is granted, and calculation will be performed in accordance with Section 422 of the Code.

6.4. **Term of Option**. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

6.5. **Option Exercise Price and Consideration**.

6.5.1. **Exercise Price**. The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary of the Company, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding

the foregoing provisions of this Section 6.5.1, Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

6.5.2. **Waiting Period and Exercise Dates**. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

6.5.3. **Form of Consideration**. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. Such consideration may consist entirely of, without limitation: (a) cash (including cash equivalents); (b) check; (c) promissory note, to the extent permitted by Applicable Laws; (d) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (e) consideration received by the Company under a cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (f) by net exercise; (g) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (h) any combination of the foregoing methods of payment.

6.6. **Exercise of Option**.

6.6.1. **Procedure for Exercise; Rights as a Stockholder**. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (a) notice of exercise (in such form and in accordance with the procedures as the Administrator may specify from time to time (which, for the avoidance of doubt, may include automatic exercise on terms specified by the Administrator) from the person entitled to exercise the Option, and (b) full payment for the Shares with respect to which the Option is exercised (together with applicable withholdings). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. The Administrator, in its discretion, also may determine that an Option will be automatically exercised on terms specified by the Administrator. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a

stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 15 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan (except as provided otherwise under Section 3.2 of the Plan) and for sale under the Option, by the number of Shares as to which the Option is exercised.

6.6.2. **Termination of Relationship as a Service Provider**. If a Participant ceases to be a Service Provider, other than upon such cessation as the result of the Participant's death, the Participant may exercise his or her Option within three (3) months of such cessation, or such shorter or longer period of time, as is specified in the Award Agreement, in no event later than the expiration of the term of such Option as set forth in the Award Agreement or Section 6.4 of the Plan. Unless otherwise provided by the Administrator or set forth in the Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if on such date of cessation the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan immediately. If after such cessation the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

6.6.3. **Death of Participant**. If a Participant dies while a Service Provider, the Option (to the extent vested) may be exercised by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form (if any) acceptable to the Administrator. If the Administrator has not permitted the designation of a beneficiary or if no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution (each, a "**Legal Representative**"). If the Option is exercised pursuant to this Section 6.6.3, the Participant's designated beneficiary or Legal Representative shall be subject to the terms of this Plan and the Award Agreement, including but not limited to the restrictions on transferability and forfeitability applicable to the Service Provider.

6.6.4. **Tolling Expiration**. A Participant's Award Agreement may also provide that:

(a) if the exercise of the Option following the cessation of Participant's status as a Service Provider (other than upon the Participant's death) would result in liability under Section 16b, then the Option will terminate on the earlier of

(i) the expiration of the term of the Option set forth in the Award Agreement, or (ii) the tenth (10^{th}) day after the last date on which such exercise would result in liability under Section 16b; or

(b) if the exercise of the Option following the cessation of the Participant's status as a Service Provider (other than upon the Participant's death) would be prohibited at any time solely because the issuance of Shares would violate the registration requirements under the Securities Act, then the Option will terminate on the earlier of (i) the expiration of the term of the Option or (ii) the expiration of a period of thirty (30) days after the cessation of the Participant's status as a Service Provider during which the exercise of the Option would not be in violation of such registration requirements.

7. **Stock Appreciation Rights.**

7.1. **Grant of Stock Appreciation Rights**. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

7.2. **Number of Shares**. Subject to the terms and conditions of the Plan, the Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

7.3. **Exercise Price and Other Terms**. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7.6 of the Plan will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 7.3, Stock Appreciation Rights may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a). Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

7.4. **Stock Appreciation Right Agreement**. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

7.5. **Term and Expiration of Stock Appreciation Rights**. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6.4 of the Plan relating to the maximum term (disregarding any special rules

applicable only to Incentive Stock Options) and Section 6.6 of the Plan relating to exercise also will apply to Stock Appreciation Rights.

7.6. **Payment of Stock Appreciation Right Amount**. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(a) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(b) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

8. **Restricted Stock.**

8.1. **Grant of Restricted Stock**. Subject to the terms and conditions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

8.2. **Restricted Stock Agreement**. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction (if any), the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed. Subject to Section 4.4 of the Plan, the Administrator, in its sole discretion, may determine that an Award of Restricted Stock will not be subject to any Period of Restriction and consideration for such Award is paid for by past services rendered as a Service Provider.

8.3. **Transferability**. Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

8.4. **Other Restrictions**. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

8.5. **Removal of Restrictions**. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

8.6. **Voting Rights**. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

8.7. **Dividends and Other Distributions**. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will not be entitled to receive dividends and other distributions paid with respect to unvested Shares. Instead, to the limited extent provided in Section 25 and only if determined by the Administrator, such dividends and other distributions will accrue and be paid if (and only if) the underlying Shares vest. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

8.8. **Return of Restricted Stock to Company**. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. **Restricted Stock Units.**

9.1. **Grant**. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

9.2. **Vesting Criteria and Other Terms**. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws or any other basis determined by the Administrator in its discretion.

9.3. **Earning Restricted Stock Units**. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

9.4. **Form and Timing of Payment**. Payment of earned Restricted Stock Units will be made at the time(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

9.5. **Cancellation**. On the date set forth in the Award Agreement, all unearned or unvested Restricted Stock Units will be forfeited to the Company.

10. **Performance Awards.**

10.1. **Award Agreement**. Each Performance Award will be evidenced by an Award Agreement that will specify any time period during which any performance objectives or other vesting provisions will be measured, and such other terms and conditions as the Administrator determines. Each Performance Award will have an initial value that is determined by the Administrator on or before its date of grant.

10.2. **Objectives or Vesting Provisions and Other Terms**. The Administrator will set any objectives or vesting provisions that, depending on the extent to which any such objectives or vesting provisions are met, will determine the value of the payout for the Performance Awards. The Administrator may set vesting criteria based upon the achievement of Company-wide, divisional, business unit, or individual goals (including, but not limited to, continued employment or service), applicable federal or state securities laws, or any other basis determined by the Administrator in its discretion.

10.3. **Earning Performance Awards**. After an applicable performance period has ended, the holder of a Performance Award will be entitled to receive a payout for the Performance Award earned by the Participant over the performance period. The Administrator, in its discretion, may reduce or waive any performance objectives or other vesting provisions for such Performance Award.

10.4. **Form and Timing of Payment**. Payment of earned Performance Awards will be made at the time(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Performance Awards in cash, Shares, or a combination of both.

10.5. **Cancellation of Performance Awards**. On the date set forth in the Award Agreement, all unearned or unvested Performance Awards will be forfeited to the Company, and again will be available for grant under the Plan.

11. **Grant of Stock or Other Stock-Based Awards**. The Administrator is authorized, subject to limitations under applicable law, to grant to Participants such other Awards that are payable in, valued in whole or in part by reference to, or otherwise based on or related to Shares, as deemed by the Administrator to be consistent with the purposes of the Plan, including without limitation Shares awarded purely as a "bonus" and not subject to any restrictions or conditions, convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, and Awards valued by reference to book value of Shares or the value of securities of or the performance of specified Parents or Subsidiaries of the Company. The Administrator (in its discretion) shall determine the terms and conditions of such Awards.

12. **Compliance With Section 409A**. The Plan and any Awards are intended to be designed and operated in such a manner that is exempt from the application of, or complies with, the requirements of Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A, except as otherwise determined in the sole discretion of the Administrator. Except as provided otherwise by the Administrator, each payment or benefit under this Plan and under each Award Agreement is intended to constitute a separate payment for purposes of Section 1.409A-2(b)(2) of the U.S. Treasury Regulations. The Plan, each Award and each Award Agreement under the Plan is intended to be exempt from or meet the requirements of Section 409A and will be construed and interpreted in accordance with such intent (including with respect to any ambiguities or ambiguous terms), except to the extent the Administrator, in its sole discretion, expressly determines otherwise. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. Notwithstanding the preceding, in no event will the Company or any of its Affiliates have any responsibility, liability, or obligation to reimburse, indemnify, or hold harmless a Participant (or any other person) in respect of Awards, for any taxes, penalties or interest that may be imposed on, or other costs incurred by, Participant (or any other person) as a result of or in connection with Section 409A.

13. **Leaves of Absence/Transfer Between Locations**. Unless the Administrator provides otherwise or as otherwise required by Applicable Laws, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (a) any leave of absence approved by the Company or (b) transfers between locations of the Company or between the Company and any of its Affiliates. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment with the Company or any Parent or Subsidiary of the Company upon expiration of such leave is guaranteed by statute or contract. If such reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1st) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

14. **Limited Transferability of Awards**. Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent and distribution (which, for purposes of clarity, shall be deemed to include through a beneficiary designation if available in accordance with Section 6.6 of the Plan), and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award will contain such additional terms and conditions as the Administrator deems appropriate.

15. **Adjustments; Dissolution or Liquidation; Merger or Change in Control**.

    15.1. **Adjustments**. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification,

repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs (other than any ordinary dividends or other ordinary distributions), the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award, and numerical Share limits in Section 3 of the Plan. Notwithstanding the preceding, the Company will have no obligation to effect any adjustment in such manner that will or may require the issuance of fractional Shares, and any fractional Shares resulting from any adjustment may be disregarded or provided for in any manner determined by the Administrator, in its sole discretion, subject to any Applicable Laws.

15.2. **Dissolution or Liquidation**. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. Unless provided otherwise by the Administrator, to the extent it has not been previously exercised (with respect to an Option or Stock Appreciation Right), vested (with respect to Restricted Stock) or settled (with respect to any other Awards), an Award will terminate immediately prior to the consummation of such proposed action.

15.3. **Merger or Change in Control**. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (a) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (b) Awards will be continued by the Company, subject to any adjustment pursuant to Section 15.1 of the Plan; (c) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (d) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (e) (i) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for purposes of clarity, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (ii) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (f) any combination of the foregoing. In taking any of the actions permitted under this Section 15.3, the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, all Awards of the same type, or all portions of Awards, similarly.

For the purposes of this Section 15.3 and Section 15.4 of the Plan, an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, Performance Award, or Other Stock-Based Award, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided under an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 15.3 to the contrary, and unless otherwise provided in an Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Subsidiaries or Parents, as applicable, if a payment under an Award Agreement is subject to Section 409A and if the change in control definition contained in the Award Agreement (or other agreement related to the Award, as applicable) does not comply with the definition of "change in control" for purposes of a distribution under Section 409A, then any payment of an amount that otherwise would be accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A without triggering any penalties applicable under Section 409A.

15.4. **Effect of a Change in Control**. Unless and until otherwise determined by the Administrator for Awards granted after the date of such determination (pursuant to the Administrator's authority under the Plan, including (but not limited to) Section 15.3 and Section 4.2), the provisions of this Section 15.4 shall apply in the case of a Change in Control, unless otherwise provided in the applicable Award Agreement or separate written authorized agreement with a Participant governing the specific Award.

15.4.1. **Awards Assumed or Substituted**. With respect to Awards assumed by the Surviving Corporation (or an affiliate thereof) or otherwise continued or substituted in connection with a Change in Control, as described in Section 15.3 of the Plan: if

within one year after the effective date of the Change in Control, a Participant's employment is terminated without Cause or the Participant resigns for Good Reason, then:

(a) each of that Participant's outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are subject to time-based vesting requirements shall become vested and fully exercisable as of the date of termination;

(b) each of that Participant's outstanding Awards other than Options and SARs that are subject to time-based vesting restrictions shall become vested and such restrictions shall lapse as of the date of termination; and

(c) the payout level under each of that Participant's outstanding Awards that are subject to performance-based vesting requirements shall be deemed to have been earned as of the date of termination based upon an assumed achievement of all relevant performance goals at the "target" level, and there shall be a pro rata payout to such Participant within thirty (30) days following the date of termination of employment (unless a later date is required by Section 12 of the Plan), based upon the length of time within the performance period that has elapsed prior to the date of termination of employment.

With regard to each Award, a Participant shall not be considered to have resigned for Good Reason unless the Award Agreement includes such provision. To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

15.4.2. **Awards Not Assumed or Substituted**. Upon the occurrence of a Change in Control, and except with respect to any Awards assumed by the Surviving Corporation (or an affiliate thereof) or otherwise continued or substituted in connection with the Change in Control, as described in Section 15.3 of the Plan and in a manner approved by the Administrator or the Board:

(a) all outstanding Options, SARs, and other Awards in the nature of rights that may be exercised that are subject to time-based vesting requirements shall become vested and fully exercisable as of the effective date of the Change in Control;

(b) all outstanding Awards other than Options and SARs that are subject to time-based vesting restrictions shall become vested and such restrictions shall lapse as of the effective date of the Change in Control, and

(c) the payout level under all outstanding Awards that are subject to performance-based vesting requirements shall be deemed to have been

earned as of the effective date of the Change in Control based upon an assumed achievement of all relevant performance goals at the "target" level, and there shall be a pro rata payout to Participants within thirty (30) days following the Change in Control (unless a later date is required by Section 12 of the Plan), based upon the length of time within the performance period that has elapsed prior to the Change in Control.

To the extent that this provision causes Incentive Stock Options to exceed the dollar limitation set forth in Code Section 422(d), the excess Options shall be deemed to be Nonstatutory Stock Options.

15.5. **Outside Director Awards**. With respect to Awards granted to an Outside Director while such individual was an Outside Director that are assumed, continued or substituted for, as described in Section 15.3 of the Plan, if on the date of or following such assumption, continuation or substitution the Participant's status as a Director or a director of the successor corporation, as applicable, is terminated other than upon a voluntary resignation by the Participant (unless such resignation is at the request of the acquirer), then the Participant will fully vest in and have the right to exercise Options and/or Stock Appreciation Rights as to all of the Shares underlying such Award, including those Shares which otherwise would not be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, unless specifically provided otherwise under the applicable Award Agreement or other written agreement authorized by the Administrator between the Participant and the Company or any of its Parent or Subsidiaries, as applicable.

16. **Tax Withholding.**

16.2. **Withholding Requirements**. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof) or such earlier time as any tax withholdings are due, the Company (or any of its Parent, Subsidiaries, or affiliates employing or retaining the services of a Participant, as applicable) will have the power and the right to deduct or withhold, or require a Participant to remit to the Company (or any of its Parent, Subsidiaries, or affiliates, as applicable) or a relevant tax authority, an amount sufficient to satisfy the Tax-Related Items.

16.3. **Withholding Arrangements**. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax liability or withholding obligation, in whole or in part by such methods as the Administrator shall determine, including, without limitation, (a) paying cash, check or other cash equivalents, (b) electing to have the Company withhold otherwise deliverable cash or Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount

would not have adverse accounting consequences, as the Administrator determines in its sole discretion, (c) delivering to the Company already-owned Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (d) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (e) such other consideration and method of payment for the meeting of tax liabilities or withholding obligations as the Administrator may determine to the extent permitted by Applicable Laws, or (f) any combination of the foregoing methods of payment. The amount of the withholding obligation will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local or non-U.S. marginal income tax rates and rates applicable to other Tax-Related Items applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the Tax-Related Items are required to be withheld.

17. **No Effect on Employment or Service**. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's service relationship with the Company or any of its Affiliates, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Affiliates, as applicable, to terminate such relationship at any time with or without cause, free from any liability or claim under the Plan, to the extent permitted by Applicable Laws.

18. **Date of Grant**. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

19. **Term of Plan**. Subject to Section 23 of the Plan, the Plan will become effective upon the later to occur of (a) its initial adoption by the Board, or (b) initial approval by the Company's stockholders. The Plan will continue in effect until the ten (10) year anniversary of the Plan's effective date, unless terminated earlier under Section 20 of the Plan. Notwithstanding the foregoing, no Options that qualify as incentive stock options within the meaning of Code Section 422 may be granted after ten (10) years from the earlier of the Board or stockholder approval of the Plan (or if earlier, upon termination of the Plan pursuant to Section 20 of the Plan).

20. **Amendment and Termination of the Plan**.

20.1. **Amendment and Termination**. The Administrator, in its sole discretion, may amend, alter, suspend or terminate the Plan, or any part thereof, at any time and for any reason.

20.2. **Stockholder Approval**. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

20.3. **Effect of Amendment or Termination**. No amendment, alteration, suspension or termination of the Plan will materially impair the rights of any Participant under an outstanding Award, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company; provided that the conversion of the Participant's Incentive Stock Options into Nonstatutory Stock Options as a result of any actions taken by the Administrator will neither constitute nor contribute toward constituting an impairment of the Participant's rights under an outstanding Award for purposes of this Section 20.3. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

21. **Conditions Upon Issuance of Shares**.

21.1. **Legal Compliance**. Shares will not be issued pursuant to an Award, including without limitation upon exercise or vesting thereof, as applicable, unless the issuance and delivery of such Shares and unless the exercise or vesting of the Award, if and as applicable, and the issuance and delivery of such Shares will comply with Applicable Laws. If required by the Administrator, issuance will be further subject to the approval of counsel for the Company with respect to such compliance.

21.2. **Investment Representations**. As a condition to the exercise of an Option or SAR, issuance of Restricted Stock, or vesting or settlement of any other Award, the Company may require the person exercising or receiving such issuance, vesting or settlement to represent and warrant at the time of any such exercise, issuance, vesting or settlement that the Shares are being acquired only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

22. **Inability to Obtain Authority**. If the Company determines it to be impossible or impractical to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any U.S. state or federal law or non-U.S. law or under the rules and regulations of the U.S. Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, the Company will be relieved of any liability in respect of the failure to issue or

sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

23. **Stockholder Approval**. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

24. **Forfeiture Events**. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include, without limitation, termination of such Participant's status as an employee and/or other service provider for cause or any specified action or inaction by a Participant, whether before or after such termination of employment and/or other service, that would constitute cause for termination of such Participant's status as an employee and/or other service provider. Notwithstanding any provisions to the contrary under this Plan, all Awards granted under the Plan will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback policy that may be in effect at grant or any other clawback policy that the Company is required to adopt to comply with Applicable Laws, including without limitation pursuant to the listing standards of any national securities exchange or association on which the Company's securities are listed or otherwise required by the Dodd-Frank Wall Street Reform and Consumer Protection Act or other Applicable Laws (collectively, the "**Clawback Policy**"). The Administrator may require a Participant to forfeit, return or reimburse the Company for all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws, including without limitation any reacquisition right regarding previously acquired Shares or other cash or property. Unless this Section 24 specifically is mentioned and waived in an Award Agreement or other document, no recovery of compensation under a Clawback Policy or otherwise will constitute an event that triggers or contributes to any right of a Participant to resign for "good reason" or "constructive termination" (or similar term) under any agreement with the Company or any Affiliate.

25. **Dividend Equivalents**. The Administrator is authorized to grant Dividend Equivalents with respect to Full Value Awards granted hereunder to Participants subject to such terms and conditions as may be selected by the Administrator. No Option or Stock Appreciation Right shall provide for Dividend Equivalents. Dividend Equivalents, if any, will be credited to an Award in such form and manner as determined by the Administrator in its sole discretion, subject to the following. Dividend Equivalents will be subject to the same vesting provisions as the Awards to which they relate and while amounts may accrue while the Dividend Equivalent is unvested, the amounts payable with respect to Dividend Equivalents will not be paid before the Dividend Equivalent or the Award to which it relates vests. In the event of a dividend or distribution paid in Shares or any other adjustment made upon a change in the capital structure of the Company as described in Section 15 (excluding ordinary dividends or other ordinary distributions), appropriate adjustments will be made to the Participant's Award and the associated Dividend Equivalent as provided in Section 15 (which Section 15 will control over this Section 25).

26. **No Rights to Awards**. No Service Provider shall have any claim to be granted any Award pursuant to the Plan, and the Administrator is not obligated to treat Service Providers, Participants or any other persons uniformly.

27. **Governing Law**. The Plan and all determinations made and actions taken pursuant hereto shall be governed by the laws of the U.S. State of Delaware without giving effect to the conflict of laws principles thereof.

28. **Severability**. If any provision of the Plan or the application of any provision hereof to any person or circumstance is held to be invalid or unenforceable, the remainder of the Plan and the application of such provision to any other person or circumstance shall not be affected, and the provisions so held to be unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

* * *

For Directors

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK AGREEMENT

NOTICE OF RESTRICTED STOCK GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Agreement which includes the Notice of Restricted Stock Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive a Restricted Stock Award, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number:

Date of Grant:

Vesting Commencement Date:

Total Number of Shares of Restricted Stock:

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Shares of Restricted Stock will be scheduled to vest in accordance with the following schedule:

[*Insert Vesting Schedule*]

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the Shares of Restricted Stock, the unvested Shares of Restricted Stock and Participant's right to receive any of such Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant and the Company agree that (1) this Restricted Stock Award is granted under and governed by the

terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

_____

Signature

_____

Printed Name] [Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK GRANT

1. Grant of Shares of Restricted Stock. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Grant of this Award Agreement (the "Notice of Grant") a Restricted Stock Award under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail. "Restricted Stock" mean the Stock granted under this Award Agreement that is subject to the restrictions imposed hereunder and such restrictions have not then expired or terminated.

2. Vesting Schedule. Except as provided in Section 3 and subject to Sections 4 and 7, the Shares of Restricted Stock awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

3. Acceleration.

(a) Death or Disability. If Participant's Continuous Status as a Participant ends on account of Participant's death or Participant becoming Disabled, any Shares of Restricted Stock that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(b) Change in Control. If a Change in Control occurs before Participant's Continuous Status as a Participant ends, any Shares of Restricted Stock that both were unexpired and unvested as of immediately preceding the Change in Control, will vest upon the consummation of the Change in Control.

(c) Retirement. If, prior to the vesting of any or all the Share of Restricted Stock, Participant either (i) reaches the mandatory retirement age, or (ii) following service as a member of the Board for a period of at least three (3) years prior to the effective date of his or her retirement, retires from the Board, then any Shares of Restricted Stock that both were unexpired and unvested as of immediately preceding the occurrence of such event, will vest upon the occurrence thereof.

(d) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Shares of Restricted Stock subject to this Award Agreement at any time, subject to the terms of the Plan. If so accelerated, such Shares of Restricted Stock will be considered as having vested as of the date specified by the Committee.

4. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other

written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then-unvested Shares of Restricted Stock awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

5. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

6. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

7. Tax Obligations..

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Shares of Restricted Stock, including, without limitation, (i) all federal (including Participant's Federal Insurance Contributions Act (FICA) obligations), state, local and non-U.S. taxes that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or release from escrow of the Shares of Restricted Stock, the filing of an election under Section 83(b) of the Code (the "83(b) Election") with respect to the Shares of Restricted Stock, or the sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the issuance or vesting of the Shares of Restricted Stock (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Shares of Restricted Stock, including, but not limited to, the grant, vesting or release from escrow of the Shares of Restricted Stock, the filing of an 83(b) Election with respect to the Shares of Restricted

Stock, the subsequent sale of Shares acquired pursuant to this Award Agreement and the receipt of any dividends or other distributions (subject to Section 14(f)), and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Shares of Restricted Stock to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder, Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company. Participant understands that Section 83 of the Code taxes as ordinary income the difference between the purchase price, if any, for the Shares and the Fair Market Value of the Shares as of each vesting date. If Participant is a U.S. taxpayer, Participant understands that Participant may elect, for purposes of U.S. tax law, to be taxed at the time the Shares are granted rather than when such Shares vest by filing an 83(b) Election with the IRS within thirty (30) days from the date of grant of the Restricted Stock Award

(b) Tax Withholding and Default Method of Tax Withholding. Unless Participant timely files an 83(b) Election, when Shares of Restricted Stock vest, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 7(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 7(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Withholding Obligations, (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted

by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Withholding Rates. The Company may withhold or account for Tax Obligations by considering statutory or other withholding rates, including minimum or maximum rates applicable in Participant's jurisdiction(s). In the event of over-withholding, Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Stock), or if not refunded, Participant may seek a refund from the local tax authorities. In the event of under-withholding, Participant may be required to pay any additional Tax Obligations directly to the applicable tax authority or to the Company, the Employer and/or the Service Recipient. If the obligation for Tax Obligations is satisfied by withholding in Shares, for tax purposes, Participant will be deemed to have been issued the full number of Shares of Restricted Stock, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax Obligations.

(e) Company's Obligation to Release Shares. For clarification purposes, in no event will the Company release Shares from the escrow established pursuant to Section 14 unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Shares of Restricted Stock otherwise are scheduled to vest pursuant to Sections 2 or 3, at the time Participant files a timely 83(b) Election with the IRS, or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Shares of Restricted Stock to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Shares of Restricted Stock will be returned to the Company at no cost to the Company.

8. Dividends. Participant shall be eligible to receive cash and non-cash dividends declared and paid by the Company on Shares declared for which the record date occurs while Shares of Restricted Stock subject to this Award Agreement remain outstanding. Dividends eligible to vest under this Section 8 will be subject to the same terms and conditions as the Shares of Restricted Stock on which the dividends were paid, including (but not limited to) vesting at the same time as the vesting of the Shares of Restricted Stock on which the dividends were paid. Dividends will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

9. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account) or the Escrow Agent. After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares, subject to Section 8.

10. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. Grant is Not Transferable. Except for the escrow described in Section 14 or transfer of the Shares to the Company or its assignees contemplated by this Award Agreement, and except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee, the unvested Shares subject to this Award Agreement and the rights and privileges conferred hereby cannot be transferred, assigned, pledged, hypothecated, or otherwise encumbered in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process until such Shares shall have vested in accordance with the provisions of this Award Agreement, except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee. Upon any attempt to transfer, assign, pledge, hypothecate, or otherwise encumber or dispose of the unvested Shares subject to this Award Agreement, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

12. Nature of Grant. In accepting this Award of Restricted Stock, Participant acknowledges, understands and agrees that:

(a) the grant of the Shares of Restricted Stock is voluntary and occasional and does not create any contractual or other right to receive future grants of Shares of Restricted Stock, or benefits in lieu of Shares of Restricted Stock, even if Shares of Restricted Stock have been granted in the past;

(b) all decisions with respect to future grants of Restricted Stock or other grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Shares of Restricted Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(e) the Shares of Restricted Stock, and the income from and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) unless otherwise agreed with the Company in writing, the Shares of Restricted Stock and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary;

(g) the future value of the Shares of Restricted Stock is unknown, indeterminable, and cannot be predicted;

(h) for purposes of the Shares of Restricted Stock, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is an employee, officer, director or consultant (a "Service Provider") or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Shares of Restricted Stock under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the grant of Shares of Restricted Stock (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(i) unless otherwise provided in the Plan or by the Committee in its discretion, the Shares of Restricted Stock and the benefits evidenced by this Award Agreement do not create any entitlement to have the Shares of Restricted Stock or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(j) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Award is not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Shares of Restricted Stock or of any amounts due to Participant pursuant to the grant of the Shares of Restricted Stock or the subsequent sale of any such Shares; and

(iii) no claim or entitlement to compensation or damages shall arise from forfeiture or recoupment of the Shares of Restricted Stock acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and / or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Shares of Restricted Stock to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

13. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares of Restricted Stock. Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

14. Escrow of Shares.

(a) All Shares of Restricted Stock will, upon execution of this Award Agreement, be delivered and deposited with an escrow holder designated by the Company (the "Escrow Holder"). The Shares of Restricted Stock will be held by the Escrow Holder until such time as the Shares of Restricted Stock vest or the date Participant's Continuous Status as a Participant ceases.

(b) The Escrow Holder will not be liable for any act it may do or omit to do with respect to holding the Shares of Restricted Stock in escrow and while acting in good faith and in the exercise of its judgment.

(c) Upon the cessation of Participant's Continuous Status as a Participant for any reason, the Escrow Holder, upon receipt of written notice of such termination, will take all steps necessary to accomplish the transfer of the unvested Shares of Restricted Stock to the Company. Participant hereby appoints the Escrow Holder with full power of substitution, as Participant's true and lawful attorney-in-fact with irrevocable power and authority in the name and on behalf of Participant to take any action and execute all documents and instruments, including, without limitation, stock powers which may be necessary to transfer the certificate or certificates evidencing such unvested Shares of Restricted Stock to the Company upon such termination.

(d) The Escrow Holder will take all steps necessary to accomplish the transfer of Shares of Restricted Stock to Participant after they vest following Participant's request that the Escrow Holder do so.

(e) Subject to the terms hereof, Participant shall have all the rights of a stockholder with respect to such Shares while they are held in escrow, including without limitation, the right to vote the Shares and receive any cash dividends declared thereon.

(f) In the event of any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares, the Shares of Restricted Stock will be increased, reduced or otherwise changed, and by virtue of any such change Participant in Participant's capacity as owner of unvested Shares of Restricted Stock will be entitled to new or additional or different shares of stock, cash or securities (other than rights or warrants to purchase securities); such new or additional or different shares, cash or securities will thereupon be considered to be unvested Shares of Restricted Stock and will be subject to all of the conditions and restrictions which were applicable to the unvested Shares of Restricted Stock pursuant to this Award Agreement. If Participant receives rights or warrants with respect to any unvested Shares of Restricted Stock, such rights or warrants may be held or exercised by Participant, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Shares of Restricted Stock and will be subject to all of the conditions and restrictions which were applicable to the unvested Shares of Restricted Stock pursuant to this Award Agreement. The Committee in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional shares of stock, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

(g) The Company may instruct the transfer agent for its Stock to place a legend on the certificates representing the Restricted Stock or otherwise note its records as to the restrictions on transfer set forth in this Award Agreement.

15. Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock or any other entitlement to Shares awarded, canceled, exercised, vested,

unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16.Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17.Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock awarded under the Plan or future Restricted Stock that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18.No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions,

nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, U.S. or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Shares of Restricted Stock as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. Participant acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable Participant to understand the provisions of this Award Agreement and the Plan. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any Shares of Restricted Stock have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Imposition of Other Requirements. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the Shares of Restricted Stock and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

27. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Shares of Restricted Stock (including any other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to forfeit to the Company part or all of the Shares (if any) that Participant has received under this Award Agreement at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with Applicable Law will constitute "good reason" or "constructive termination" (or

similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Award of Restricted Stock to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

28.Governing Law; Venue; Severability. This Award Agreement and the Shares of Restricted Stock are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware, USA. For purposes of litigating any dispute that arises under the Shares of Restricted Stock or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, USA and agree that such litigation will be conducted in the courts of Ada County, Idaho, USA or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

29.Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

30.Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Award shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Award of Restricted Stock (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum, if any, constitutes part of this Award Agreement.

31.Insider Trading/Market Abuse Laws. Participant acknowledges that he or she may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to, the United States and Participant's country of residence, which may affect Participant's ability to acquire or sell Shares or rights to Shares (e.g., Restricted Stock) under the Plan during such time as Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Participant

placed before Participant possessed inside information. Furthermore, Participant could be prohibited from (i) disclosing the inside information to any third party and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Participant should keep in mind third parties includes fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. Participant is responsible for ensuring compliance with any applicable restrictions and should consult with his or her personal legal advisor on this matter.

* * *

For Officers

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK AGREEMENT

NOTICE OF RESTRICTED STOCK GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Agreement which includes the Notice of Restricted Stock Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive a Restricted Stock Award, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number:

Date of Grant:

Vesting Commencement Date:

Total Number of Shares of Restricted Stock:

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Shares of Restricted Stock will be scheduled to vest in accordance with the following schedule:

[*Insert Vesting Schedule*]

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the Shares of Restricted Stock, the unvested Shares of Restricted Stock and Participant's right to receive any of such Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant and the Company agree that (1) this Restricted Stock Award is granted under and governed by the

terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

_____

Signature

_____

Printed Name] [Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK GRANT

1. Grant of Shares of Restricted Stock. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Grant of this Award Agreement (the "Notice of Grant") a Restricted Stock Award under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail. "Restricted Stock" mean the Stock granted under this Award Agreement that is subject to the restrictions imposed hereunder and such restrictions have not then expired or terminated.

2. Vesting Schedule. Except as provided in Section 3 and subject to Sections 4 and 7, the Shares of Restricted Stock awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

3. Acceleration.

(a) Death or Disability. If Participant's Continuous Status as a Participant ends on account of Participant's death or Participant becoming Disabled, any Shares of Restricted Stock that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(b) Change in Control. If a Change in Control occurs before Participant's Continuous Status as a Participant ends, any Shares of Restricted Stock that both were unexpired and unvested as of immediately preceding the Change in Control, will vest upon the consummation of the Change in Control unless, as determined by the Committee (as constituted immediately prior to the Change in Control), such Shares of Restricted Stock have been assumed by the Surviving Corporation, if any, or otherwise equitably converted or substituted in the Change in Control. For the purposes of this Award Agreement, the Shares of Restricted Stock will be considered assumed if, following the Change in Control, this Award Agreement confers the right to receive, for each Share subject to the Award Agreement immediately prior to the Change in Control, the consideration (whether shares, cash, or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely shares (or other applicable equity interests) of the Surviving Corporation or its parent, the Committee may, with the consent of the Surviving Corporation, provide for the consideration to be received for each Share of Restricted Stock to be solely shares (or other applicable equity interests) of the Surviving Corporation or its parent equal in fair market value at the time of the Change in Control to the per Share consideration received by holders of Shares in the Change in Control.

(c) Termination following a Change in Control. If (A) a Change in Control occurs before Participant's Continuous Status as a Participant ends, (B) as determined by the Committee (as constituted immediately prior to the Change in Control), any Shares of Restricted Stock that, both were unexpired and unvested as of the date of the Change in Control, were assumed by the Surviving Corporation or otherwise equitably converted or substituted in the Change in Control, and (C) Participant's employment with the Company (or any Surviving Corporation, as applicable) and all Affiliates is terminated within one (1) year after the effective date of the Change in Control either (i) by the Company (or any such Surviving Corporation or Affiliate, as applicable) without Cause, or (ii) by Participant's resignation for Good Reason, then any Shares of Restricted Stock that both were unexpired and unvested as of immediately preceding the termination of employment, will vest upon the termination of employment.

For purposes of this Section 3(c), "Good Reason" shall mean any of the following, without Participant's consent: (A) a material diminution in Participant's base salary (other than an across- the-board reduction in base salary that affects all peer employees); (B) a material diminution in Participant's authority, duties, or responsibilities; or (C) the relocation of Participant's principal office to a location that is more than twenty-five (25) miles from the location of Participant's principal office on the effective date of the Change in Control; provided, however, that Good Reason shall not include (i) any relocation of Participant's principal office which is proposed or initiated by Participant; or (ii) any relocation that results in Participant's principal office being closer to Participant's then-current principal residence. To the extent Participant's principal office is Participant's residence due to a shelter-in-place order or similar work-from-home arrangement that applies to Participant, Participant's principal office, from which a change in location under the foregoing clause (C) will be measured, will be considered the Company's office location where Participant's employment with the Company primarily was based immediately prior to the commencement of such shelter-in-place order or similar work-from-home arrangement. A termination by Participant shall not constitute termination for Good Reason unless Participant shall first have delivered to the Company written notice setting forth with specificity the occurrence deemed to give rise to a right to terminate for Good Reason (which notice must be given no later than ninety (90) days after the initial occurrence of such event) (the "Good Reason Notice"), and the Company has not taken action to correct, rescind or otherwise substantially reverse the occurrence supporting termination for Good Reason as identified by Participant within thirty (30) days following its receipt of such Good Reason Notice. Participant's date of termination for Good Reason must occur within a period of three hundred and sixty five (365) days after the initial occurrence of an event of Good Reason.

(d) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Shares of Restricted Stock subject to this Award Agreement at any time, subject to the terms of the Plan. If so accelerated, such Shares of Restricted Stock will be considered as having vested as of the date specified by the Committee.

4. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then-unvested Shares of Restricted Stock awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

5. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

6. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

7. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Shares of Restricted Stock, including, without limitation, (i) all federal (including Participant's Federal Insurance Contributions Act (FICA) obligations), state, local and non-U.S. taxes that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or release from escrow of the Shares of Restricted Stock, the filing of an election under Section 83(b) of the Code (the "83(b) Election") with respect to the Shares of Restricted Stock, or the sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the issuance or vesting of the Shares of Restricted Stock (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant

further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Shares of Restricted Stock, including, but not limited to, the grant, vesting or release from escrow of the Shares of Restricted Stock, the filing of an 83(b) Election with respect to the Shares of Restricted Stock, the subsequent sale of Shares acquired pursuant to this Award Agreement and the receipt of any dividends or other distributions (subject to Section 14(f)), and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Shares of Restricted Stock to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder, Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company. Participant understands that Section 83 of the Code taxes as ordinary income the difference between the purchase price, if any, for the Shares and the Fair Market Value of the Shares as of each vesting date. If Participant is a U.S. taxpayer, Participant understands that Participant may elect, for purposes of U.S. tax law, to be taxed at the time the Shares are granted rather than when such Shares vest by filing an 83(b) Election with the IRS within thirty (30) days from the date of grant of the Restricted Stock Award.

(b) Tax Withholding and Default Method of Tax Withholding. Unless Participant timely files an 83(b) Election, when Shares of Restricted Stock vest, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 7(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 7(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Withholding Obligations, (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that

Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Withholding Rates. The Company may withhold or account for Tax Obligations by considering statutory or other withholding rates, including minimum or maximum rates applicable in Participant's jurisdiction(s). In the event of over-withholding, Participant may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Stock), or if not refunded, Participant may seek a refund from the local tax authorities. In the event of under-withholding, Participant may be required to pay any additional Tax Obligations directly to the applicable tax authority or to the Company, the Employer and/or the Service Recipient. If the obligation for Tax Obligations is satisfied by withholding in Shares, for tax purposes, Participant will be deemed to have been issued the full number of Shares of Restricted Stock, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax Obligations.

(e) Company's Obligation to Release Shares. For clarification purposes, in no event will the Company release Shares from the escrow established pursuant to Section 14 unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Shares of Restricted Stock otherwise are scheduled to vest pursuant to Sections 2 or 3, at the time Participant files a timely 83(b) Election with the IRS, or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Shares of Restricted Stock to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Shares of Restricted Stock will be returned to the Company at no cost to the Company.

8. Dividends. Participant shall be eligible to receive cash and non-cash dividends declared and paid by the Company on Shares declared for which the record date occurs while Shares of Restricted Stock subject to this Award Agreement remain outstanding. Dividends eligible to vest under this Section 8 will be subject to the same terms and conditions as the Shares of Restricted Stock on which the dividends were paid, including (but not limited to) vesting at the same time as the vesting of the Shares of Restricted Stock on which the dividends were paid. Dividends will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

9. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account) or the Escrow Agent. After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares, subject to Section 8.

10. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

11. Grant is Not Transferable. Except for the escrow described in Section 14 or transfer of the Shares to the Company or its assignees contemplated by this Award Agreement, and except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee, the unvested Shares subject to this Award Agreement and the rights and privileges conferred hereby cannot be transferred, assigned, pledged, hypothecated, or otherwise encumbered in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process until such Shares shall have vested in accordance with the provisions of this Award Agreement, except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee. Upon any attempt to transfer, assign, pledge, hypothecate, or otherwise encumber or dispose of the unvested Shares subject to this Award Agreement, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 6 and this Section 11 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

12. Nature of Grant. In accepting this Award of Restricted Stock, Participant acknowledges, understands and agrees that:

(a) the grant of the Shares of Restricted Stock is voluntary and occasional and does not create any contractual or other right to receive future grants of Shares of Restricted Stock, or benefits in lieu of Shares of Restricted Stock, even if Shares of Restricted Stock have been granted in the past;

(b) all decisions with respect to future grants of Restricted Stock or other grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Shares of Restricted Stock, and the income from and value of same, are not intended to replace any pension rights or compensation;

(e) the Shares of Restricted Stock, and the income from and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments; unless otherwise agreed with the Company in writing, the Shares of Restricted Stock and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary; the future value of the Shares of Restricted Stock is unknown, indeterminable, and cannot be predicted;

(f) for purposes of the Shares of Restricted Stock, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is an employee, officer, director or consultant (a "Service Provider") or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Shares of Restricted Stock under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the grant of Shares of Restricted Stock (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(g) unless otherwise provided in the Plan or by the Committee in its discretion, the Shares of Restricted Stock and the benefits evidenced by this Award Agreement do not create any entitlement to have the Shares of Restricted Stock or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(h) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Award is not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Shares of Restricted Stock or of any amounts due to Participant pursuant to the grant of the Shares of Restricted Stock or the subsequent sale of any such Shares; and

(iii) no claim or entitlement to compensation or damages shall arise from forfeiture or recoupment of the Shares of Restricted Stock acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and / or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Shares of Restricted Stock to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

13. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares of Restricted Stock. Participant is hereby advised to consult with his or her own personal tax, legal and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

14. Escrow of Shares.

(a) All Shares of Restricted Stock will, upon execution of this Award Agreement, be delivered and deposited with an escrow holder designated by the Company (the "Escrow Holder"). The Shares of Restricted Stock will be held by the Escrow Holder until such time as the Shares of Restricted Stock vest or the date Participant's Continuous Status as a Participant ceases.

(b) The Escrow Holder will not be liable for any act it may do or omit to do with respect to holding the Shares of Restricted Stock in escrow and while acting in good faith and in the exercise of its judgment.

(c) Upon the cessation of Participant's Continuous Status as a Participant for any reason, the Escrow Holder, upon receipt of written notice of such termination, will take all steps necessary to accomplish the transfer of the unvested Shares of Restricted Stock to the Company. Participant hereby appoints the Escrow Holder with full power of substitution, as Participant's true and lawful attorney-in-fact with irrevocable power and authority in the name and on behalf of Participant to take any action and execute all documents and instruments, including, without limitation, stock powers which may be necessary to transfer the certificate or certificates evidencing such unvested Shares of Restricted Stock to the Company upon such termination.

(d) The Escrow Holder will take all steps necessary to accomplish the transfer of Shares of Restricted Stock to Participant after they vest following Participant's request that the Escrow Holder do so.

(e) Subject to the terms hereof, Participant shall have all the rights of a stockholder with respect to such Shares while they are held in escrow, including without limitation, the right to vote the Shares and receive any cash dividends declared thereon.

(f) In the event of any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, reclassification, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares, the Shares of Restricted Stock will be increased, reduced or otherwise changed, and by virtue of any such change Participant in Participant's capacity as owner of unvested Shares of Restricted Stock will be entitled to new or additional or different shares of stock, cash or securities (other than rights or warrants to purchase securities); such new or additional or different shares, cash or securities will thereupon be considered to be unvested Shares of Restricted Stock and will be subject to all of the conditions and restrictions which were applicable to the unvested Shares of Restricted Stock pursuant to this Award Agreement. If Participant receives rights or warrants with respect to any unvested Shares of Restricted Stock, such rights or warrants may be held or exercised by Participant, provided that until such exercise any such rights or warrants and after such exercise any shares or other securities acquired by the exercise of such rights or warrants will be considered to be unvested Shares of Restricted Stock and will be subject to all of the conditions and restrictions which were applicable to the unvested Shares of Restricted Stock pursuant to this Award Agreement. The Committee in its absolute discretion at any time may accelerate the vesting of all or any portion of such new or additional shares of stock, cash or securities, rights or warrants to purchase securities or shares or other securities acquired by the exercise of such rights or warrants.

(g) The Company may instruct the transfer agent for its Stock to place a legend on the certificates representing the Restricted Stock or otherwise note its records as to the restrictions on transfer set forth in this Award Agreement.

15. Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the

Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16.Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17.Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock awarded under the Plan or future Restricted Stock that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18.No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19.Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit

of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, U.S. or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Shares of Restricted Stock as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. Participant acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable Participant to understand the provisions of this Award Agreement and the Plan. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any Shares of Restricted Stock have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock under the Plan, and has received, read and understood a description of the Plan. Participant understands

that the Plan is discretionary in nature and may be amended, suspended or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Imposition of Other Requirements. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the Shares of Restricted Stock and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

27. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Shares of Restricted Stock (including any other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to forfeit to the Company part or all of the Shares (if any) that Participant has received under this Award Agreement at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with Applicable Law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan

service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Award of Restricted Stock to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

28. Governing Law; Venue; Severability. This Award Agreement and the Shares of Restricted Stock are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware, USA. For purposes of litigating any dispute that arises under the Shares of Restricted Stock or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, USA and agree that such litigation will be conducted in the courts of Ada County, Idaho, USA or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

29. Vesting upon a Qualifying Separation from Service. To the extent that Participant and the Company have entered into a written offer letter or similar written agreement (the "Letter") that provides for accelerated or continued vesting of part or all of this Award if Participant experiences a "Qualifying Separation from Service" (as defined in the Letter), if Participant experiences a Qualifying Separation from Service and complies with the terms of the Letter so that Participant becomes entitled to "Severance Benefits" (as defined in the Letter), Participant also shall be entitled to partial or full vesting of this Award as a Restricted Stock award under the Letter and in accordance with the terms and conditions specified in the Letter. For the avoidance of doubt, any vesting provided under this Section 29 is subject to all of the terms and conditions of the Letter and, if Participant does not comply with the requirements of the Letter to qualify for Severance Benefits, Participant will not be entitled to any vesting under this Section 29.

30. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

31. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Award shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Award of Restricted Stock (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum, if any, constitutes part of this Award Agreement.

32. Insider Trading/Market Abuse Laws. Participant acknowledges that he or she may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions including, but not limited to, the United States and Participant's country of residence, which may

affect Participant's ability to acquire or sell Shares or rights to Shares (e.g., Restricted Stock) under the Plan during such time as Participant is considered to have "inside information" regarding the Company (as defined by the laws in the applicable jurisdictions). Local insider trading laws and regulations may prohibit the cancellation or amendment of orders Participant placed before Participant possessed inside information. Furthermore, Participant could be prohibited from (i) disclosing the inside information to any third party and (ii) "tipping" third parties or causing them otherwise to buy or sell securities. Participant should keep in mind third parties includes fellow employees. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. Participant is responsible for ensuring compliance with any applicable restrictions and should consult with his or her personal legal advisor on this matter. * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT

NOTICE OF RESTRICTED STOCK UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement which includes the Notice of Restricted Stock Unit Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive a Restricted Stock Unit Award, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date: _____

Total Number of Shares Subject to Restricted Stock Units: _____

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Restricted Stock Units will be scheduled to vest in accordance with the following schedule:

[*Insert Vesting Schedule*.**]**

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the Restricted Stock Units, the unvested Restricted Stock Units and Participant's right to acquire any Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant and the Company agree that (1) this Restricted Stock Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and

the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

1. Grant of Restricted Stock Units. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the "Notice of Grant") a Restricted Stock Unit Award under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section
16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested Restricted Stock Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within thirty
(30) days following the vesting date (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If Participant's Continuous Status as a Participant ends on account of Participant's death or Participant becoming Disabled, any Restricted Stock Units that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(ii) Change in Control. If a Change in Control occurs before Participant's Continuous Status as a Participant ends, any Restricted Stock Units that both were unexpired and unvested as of immediately preceding the Change in Control, will vest upon the consummation of the Change in Control unless, as determined by the Committee (as constituted immediately prior to the Change in Control), such Restricted Stock Units have been assumed by the Surviving Corporation, if

any, or otherwise equitably converted or substituted in the Change in Control. For the purposes of this Award Agreement, the Restricted Stock Units will be considered assumed if, following the Change in Control, this Award Agreement confers the right to receive, for each Share subject to the Award Agreement immediately prior to the Change in Control, the consideration (whether shares, cash, or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely shares (or other applicable equity interests) of the Surviving Corporation or its parent, the Committee may, with the consent of the Surviving Corporation, provide for the consideration to be received upon the payout of each Restricted Stock Unit to be solely shares (or other applicable equity interests) of the Surviving Corporation or its parent equal in fair market value at the time of the Change in Control to the per Share consideration received by holders of Shares in the Change in Control.

(iii) Termination following a Change in Control. If (A) a Change in Control occurs before Participant's Continuous Status as a Participant ends, (B) as determined by the Committee (as constituted immediately prior to the Change in Control), any Restricted Stock Units that, both were unexpired and unvested as of the date of the Change in Control, were assumed by the Surviving Corporation or otherwise equitably converted or substituted in the Change in Control, and (C) Participant's employment with the Company (or any Surviving Corporation, as applicable) and all Affiliates is terminated by the Company (or any such Surviving Corporation or Affiliate, as applicable) without Cause within one (1) year after the effective date of the Change in Control, then any Restricted Stock Units that both were unexpired and unvested as of immediately preceding the termination of employment, will vest upon the termination of employment.

(iv) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(v) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6)

months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then- unvested Restricted Stock Units awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal (including Participant's Federal Insurance Contributions Act (FICA) obligations), state, local and non-U.S. taxes that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested Restricted Stock Units, Participant generally will recognize immediate
U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i)

paying cash, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations, (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Restricted Stock Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to the Company at no cost to the Company.

9. Dividend Equivalents. If the Company declares and pays a cash dividend on Shares for which the record date occurs while Restricted Stock Units subject to this Award Agreement remain outstanding, then certain cash amounts (referred to as "DEUs") will be credited under this Award Agreement in accordance with this Section 9, but only if Participant remains in Continuous Status as a Participant through the applicable record date for that cash dividend. Subject to the provisions of this Section 9, upon the occurrence of such a cash dividend, the cash amount of each DEU will equal the cash dividend amount per Share paid to stockholders. The aggregate cash amount of the DEUs that will be credited under this Award Agreement for a particular cash dividend will be determined by the following formula: $X = (A \times B)$; where:

- "X" is the aggregate cash amount of the DEUs to be credited with respect to that cash dividend.
- "A" is the amount of the cash dividend paid by the Company to stockholders with respect to one Share. In other words, this amount is the cash amount of each DEU to be credited with respect to a particular cash dividend.
- "B" is the number of Restricted Stock Units remaining subject to this Award Agreement as of the cash dividend record date but immediately prior to the application of this Section 9 for that cash dividend.

(a) Vesting of DEUs. Any DEUs credited under this Section 9 will be scheduled to vest as follows: the DEUs will vest on the vesting date for the portion of the Award to which the DEUs are attributable. However, the following exception applies: if a vesting date for the Award already occurred before the cash dividend payment date, then the installment of DEUs that would

have vested on the vesting date that already passed instead will be scheduled to vest on the next vesting date under the Award occurring after the cash dividend payment date, if any, otherwise the vesting of such DEUs will be dealt with as provided in Section 9(c) below. Notwithstanding the preceding, on any vesting date, DEUs will vest only if Participant remains in Continuous Status as a Participant through the vesting date and the portion of the Award to which the DEUs are attributable actually vests.

(b) Settlement and General. DEUs credited under this Section 9 will be subject to the same terms and conditions as the other Shares underlying the Restricted Stock Units on which the DEUs were paid, including (but not limited to) being settled at the same time as the settlement of the Restricted Stock Units on which the DEUs were paid (but DEUs will be paid in cash and be subject to he other provisions of this Section 9 and the Award Agreement). DEUs will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

(c) Timing. If a Settlement Date occurs after a cash dividend record date, but before the payment date for that dividend, and Participant (if otherwise eligible in accordance with the above provisions of this Section 9) consequently did not receive the cash dividend or any credited DEUs with respect to such Shares issued on the applicable Settlement Date, Participant nevertheless will be entitled to receive cash in lieu of such dividend or DEUs, as determined by the Committee, in its discretion, in an amount determined pursuant to this Section 9, which amount will be immediately paid in cash on the cash dividend payment date (or as soon as reasonably practicable thereafter but not later than thirty (30) days after the cash dividend payment date). For the avoidance of doubt, except as specifically provided in this Section 9(c), no other additional Restricted Stock Units, DEUs or cash will be credited with respect to any Restricted Stock Units that previously vested and were settled.

10. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A

SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

13. Nature of Grant. In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

(a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;

(b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) unless otherwise agreed with the Company in writing, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary;

(g) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;

(h) for purposes of the Restricted Stock Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(i) unless otherwise provided in the Plan or by the Committee in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(j) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from the forfeiture of the Restricted Stock Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and / or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed

irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

14. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15. Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to

participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. Participant acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable Participant to understand the provisions of this Award Agreement and the Plan. If Participant has received this

Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of Restricted Stock Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the Restricted Stock Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in

excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Restricted Stock Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

27. Governing Law; Venue; Severability. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware, USA. For purposes of litigating any dispute that arises under these Restricted Stock Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, USA and agree that such litigation will be conducted in the courts of Ada County, Idaho, USA or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

28. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

29. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Restricted Stock Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN AWARD AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

Nonemployee Director Annual Award Deferred RSU

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT

NOTICE OF RESTRICTED STOCK UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement which includes the Notice of Restricted Stock Unit Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive a Restricted Stock Unit Award, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date: _____

Total Number of Shares Subject to Restricted Stock Units: _____

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Restricted Stock Units will be scheduled to vest in accordance with the following schedule:

[*Insert Vesting Schedule*]

If Participant ceases to be a member of the Board for any reason before Participant vests in all or some of the Restricted Stock Units, the unvested Restricted Stock Units and Participant's right to acquire any Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by Micron Technology, Inc. (the "Company"), Participant and the Company agree that (1) this Restricted Stock Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

1. Grant of Restricted Stock Units. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the "Notice of Grant") a Restricted Stock Unit Award under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining a member of the Board through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested Restricted Stock Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within fifteen (15) days following the date the Participant's Separation from Service, (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If Participant ceases to be a member of the Board on account of Participant's death or Participant becoming Disabled, any Restricted Stock Units that both were unexpired and unvested as of the date of termination from the Board, will vest on such date.

(ii) Change in Control. If a Change in Control occurs while Participant is a member of the Board, any Restricted Stock Units that both were unexpired and unvested as of immediately preceding the Change in Control, will vest upon the consummation of the Change in Control unless, as determined by the Committee (as constituted immediately prior to the Change in Control), such Restricted Stock Units have been assumed by the Surviving Corporation, if any, or otherwise equitably converted or substituted in the Change in Control. For the purposes of this Award Agreement, the Restricted Stock Units will be considered assumed if, following the Change in

Control, this Award Agreement confers the right to receive, for each Share subject to the Award Agreement immediately prior to the Change in Control, the consideration (whether shares, cash, or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely shares (or other applicable equity interests) of the Surviving Corporation or its parent, the Committee may, with the consent of the Surviving Corporation, provide for the consideration to be received upon the payout of each Restricted Stock Unit to be solely shares (or other applicable equity interests) of the Surviving Corporation or its parent equal in fair market value at the time of the Change in Control to the per Share consideration received by holders of Shares in the Change in Control.

(iii) Termination after Three Years of Board Service. If Participant ceases to be a member of the Board after having attained at least three (3) years of service on the Board prior to the effective date of Participant's termination from the Board, any Restricted Stock Units that both were unexpired and unvested as of the date of termination, will vest on such date.

(iv) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(v) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(a) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Termination from the Board. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant ceases to be a member of the Board for any or no reason, the then-unvested Restricted Stock Units awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of termination from the Board.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal (including Participant's Federal Insurance Contributions Act (FICA) obligations), state, local and non-U.S. taxes that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect

to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested Restricted Stock Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations, (iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Restricted Stock Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to the Company at no cost to the Company.

9. Dividend Equivalents. If the Company declares and pays a cash dividend on Shares for which the record date occurs while Restricted Stock Units subject to this Award Agreement remain outstanding, then certain cash amounts (referred to as "DEUs") will be credited under this Award Agreement in accordance with this Section 9, but only if Participant remains in Continuous Status as a Participant through the applicable record date for that cash dividend. Subject to the provisions of this Section 9, upon the occurrence of such a cash dividend, the cash amount of each DEU will equal the cash dividend amount per Share paid to stockholders. The aggregate cash amount of the DEUs that will be credited under this Award Agreement for a particular cash dividend will be determined by the following formula: X = (A x B); where:

- "X" is the aggregate cash amount of the DEUs to be credited with respect to that cash dividend.
- "A" is the amount of the cash dividend paid by the Company to stockholders with respect to one Share. In other words, this amount is the cash amount of each DEU to be credited with respect to a particular cash dividend.
- "B" is the number of Restricted Stock Units remaining subject to this Award Agreement as of the cash dividend record date but immediately prior to the application of this Section 9 for that cash dividend.

(a) Vesting of DEUs. Any DEUs credited under this Section 9 will be scheduled to vest as follows: the DEUs will vest on the vesting date for the portion of the Award to which the DEUs are attributable. However, the following exception applies: if a vesting date for the Award already occurred before the cash dividend payment date, then the installment of DEUs that would have vested on the vesting date that already passed instead will be scheduled to vest on the next vesting date under the Award occurring after the cash dividend payment date, if any, otherwise the vesting of such DEUs will be dealt with as provided in Section 9(c) below. Notwithstanding the preceding, on any vesting date, DEUs will vest only if Participant remains in Continuous Status as a Participant through the vesting date and the portion of the Award to which the DEUs are attributable actually vests.

(b) Settlement and General. DEUs credited under this Section 9 will be subject to the same terms and conditions as the other Shares underlying the Restricted Stock Units on which the DEUs were paid, including (but not limited to) being settled at the same time as the settlement of the Restricted Stock Units on which the DEUs were paid (but DEUs will be paid in cash and be subject to the other provisions of this Section 9 and the Award Agreement). DEUs will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

(c) Timing. If a Settlement Date occurs after a cash dividend record date, but before the payment date for that dividend, and Participant (if otherwise eligible in accordance with the above provisions of this Section 9) consequently did not receive the cash dividend or any credited DEUs with respect to such Shares issued on the applicable Settlement Date, Participant nevertheless will be entitled to receive cash in lieu of such dividend or DEUs, as determined by the Committee, in its discretion, in an amount determined pursuant to this Section 9, which amount will be immediately paid in cash on the cash dividend payment date (or as soon as reasonably practicable thereafter but not later than thirty (30) days after the cash dividend payment date). For the avoidance of doubt, except as specifically provided in this Section 9(c), no other additional Restricted Stock Units, DEUs or cash will be credited with respect to any Restricted Stock Units that previously vested and were settled.

10. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING A MEMBER OF THE BOARD, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such

transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

13. Nature of Grant. In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

(a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;

(b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) unless otherwise agreed with the Company in writing, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary;

(g) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;

(h) for purposes of the Restricted Stock Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(i) unless otherwise provided in the Plan or by the Committee in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from the forfeiture of the Restricted Stock Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and / or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

14. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15. Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or

outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. Participant acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable Participant to understand the provisions of this Award Agreement and the Plan. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan

is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of Restricted Stock Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the Restricted Stock Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Restricted Stock Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

27. Governing Law; Venue; Severability. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware, USA. For purposes of litigating any dispute that arises under these Restricted Stock Units

or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, USA and agree that such litigation will be conducted in the courts of Ada County, Idaho, USA or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

28. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

29. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Restricted Stock Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT

NOTICE OF RESTRICTED STOCK UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Restricted Stock Unit Agreement which includes the Notice of Restricted Stock Unit Grant (the "Notice of Grant"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as Exhibit A, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:
Address:

The undersigned Participant has been granted the right to receive a Restricted Stock Unit Award, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date: _____

Total Number of Shares Subject to Restricted Stock Units: _____

Vesting Schedule:

The Restricted Stock Units will be fully vested on the Date of Grant.

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by Micron Technology, Inc. (the "Company"), Participant and the Company agree that (1) this Restricted Stock Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT

1. Grant of Restricted Stock Units. The Company hereby grants to the individual ("Participant") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the "Notice of Grant") a Restricted Stock Unit Award under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested Restricted Stock Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within fifteen (15) days following the date the Participant's Separation from Service, (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If Participant's Continuous Status as a Participant ends on account of Participant's death or Participant becoming Disabled, any Restricted Stock Units that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(ii) Change in Control. If a Change in Control occurs before Participant's Continuous Status as a Participant ends, any Restricted Stock Units that both were unexpired and unvested as of immediately preceding the Change in Control, will vest upon the consummation of the Change in Control unless, as determined by the Committee (as constituted immediately prior to the Change in Control), such Restricted Stock Units have been assumed by the Surviving Corporation, if any, or otherwise equitably converted or substituted in the Change in Control. For the purposes of this

Award Agreement, the Restricted Stock Units will be considered assumed if, following the Change in Control, this Award Agreement confers the right to receive, for each Share subject to the Award Agreement immediately prior to the Change in Control, the consideration (whether shares, cash, or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the Change in Control is not solely shares (or other applicable equity interests) of the Surviving Corporation or its parent, the Committee may, with the consent of the Surviving Corporation, provide for the consideration to be received upon the payout of each Restricted Stock Unit to be solely shares (or other applicable equity interests) of the Surviving Corporation or its parent equal in fair market value at the time of the Change in Control to the per Share consideration received by holders of Shares in the Change in Control.

(iii) Termination following a Change in Control. If (A) a Change in Control occurs before Participant's Continuous Status as a Participant ends, (B) as determined by the Committee (as constituted immediately prior to the Change in Control), any Restricted Stock Units that, both were unexpired and unvested as of the date of the Change in Control, were assumed by the Surviving Corporation or otherwise equitably converted or substituted in the Change in Control, and (C) Participant's employment with the Company (or any Surviving Corporation, as applicable) and all Affiliates is terminated by the Company (or any such Surviving Corporation or Affiliate, as applicable) without Cause within one (1) year after the effective date of the Change in Control, then any Restricted Stock Units that both were unexpired and unvested as of immediately preceding the termination of employment, will vest upon the termination of employment.

(iv) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(v) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the

Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then- unvested Restricted Stock Units awarded by this Award Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations.

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal (including Participant's Federal Insurance

Contributions Act (FICA) obligations), state, local and non-U.S. taxes that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested Restricted Stock Units, Participant generally will recognize immediate
U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations, (iii) having the amount of such Tax Withholding Obligation withheld from Participant's

wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Restricted Stock Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to the Company at no cost to the Company.

(e) Dividend Equivalents. The Participant shall not have voting, dividend or any other rights as a stockholder of the Company with respect to the Restricted Stock Units. Upon conversion of the Restricted Stock Units into Shares, the Participant will obtain full voting, dividend and other rights as a stockholder of the Company.

(f) Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

(g) No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

9. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

10. Nature of Grant. In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

(a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;

(b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not intended to replace any pension rights or compensation;

(e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) unless otherwise agreed with the Company in writing, the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of a Subsidiary;

(g) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable, and cannot be predicted;

(h) for purposes of the Restricted Stock Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if

any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Restricted Stock Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(i) unless otherwise provided in the Plan or by the Committee in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(j) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from the forfeiture of the Restricted Stock Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and / or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

11. No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units.

Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

12. Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan. Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

13. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

14. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

15. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

16. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

17. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Restricted Stock Units as the Committee may establish from time to time for reasons of administrative convenience.

18. Language. Participant acknowledges that he or she is proficient in the English language, or has consulted with an advisor who is proficient in the English language, so as to enable Participant to understand the provisions of this Award Agreement and the Plan. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

19. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the

determination of whether any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

20. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

21. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

22. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

23. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of Restricted Stock Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the Restricted Stock Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Restricted Stock Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

24. Governing Law; Venue; Severability. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware, USA. For purposes of litigating any dispute that arises under these Restricted Stock Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, USA and agree that such litigation will be conducted in the courts of Ada County, Idaho, USA or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

25. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

26. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Restricted Stock Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN RESTRICTED STOCK UNIT AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN PERFORMANCE UNIT AGREEMENT

NOTICE OF PERFORMANCE UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Performance Unit Agreement which includes the Notice of Performance Unit Grant (the "Notice of Grant"), the Terms and Conditions of Performance Unit Grant, attached hereto as Exhibit A, the Additional Terms of Data Center SSD Performance Units, attached hereto as Exhibit B, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive an Award of performance-based Restricted Stock Units (the "Data Center SSD Performance Units"), subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number:	_____
Date of Grant:	_____
Target Number of Shares Subject to Data Center SSD Performance Units:	_____
Maximum Number of Shares Subject to Data Center SSD Performance Units:	266% of Target Number of Shares Subject to Data Center SSD Performance Units

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the Data Center SSD Performance Units will be scheduled to vest in accordance with, and be subject to, the Additional Terms of Data Center SSD Performance Units attached hereto as Exhibit B.

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the Data Center SSD Performance Units, the unvested Data Center SSD Performance Units and Participant's right to acquire any Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant

and the Company agree that (1) this Data Center SSD Performance Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF PERFORMANCE UNIT GRANT

1. Grant of Data Center SSD Performance Units. The Company hereby grants to the individual ("Participant") named in the Notice of Performance Unit Grant of this Award Agreement (the "Notice of Grant") an Award of performance-based Restricted Stock Units (and referred to herein as Data Center SSD Performance Units) under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each Data Center SSD Performance Unit represents the right to receive a Share on the date it vests. Unless and until the Data Center SSD Performance Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Data Center SSD Performance Units. Prior to actual payment of any vested Data Center SSD Performance Units, such Data Center SSD Performance Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the Data Center SSD Performance Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any Data Center SSD Performance Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested Data Center SSD Performance Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within thirty (30) days following the vesting date (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Data Center SSD Performance Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If the Participant's Continuous Status as a Participant ends on account of the Participant's death or the Participant becoming Disabled, any Data Center SSD Performance Units that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(ii)Change in Control. Except as specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), if a Change in Control occurs during the Performance Period (as defined in Exhibit B attached hereto) and

before the Participant's Continuous Status as a Participant ends, any Data Center SSD Performance Units will be treated in accordance with the terms of the Plan.

(iii) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Data Center SSD Performance Units at any time, subject to the terms of the Plan. If so accelerated, such Data Center SSD Performance Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(iv) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the Data Center SSD Performance Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Data Center SSD Performance Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated Data Center SSD Performance Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Data Center SSD Performance Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the Data Center SSD Performance Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then-unvested Data Center SSD Performance Units awarded by this Award

Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Data Center SSD Performance Units, including, without limitation, (i) all federal, state, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Data Center SSD Performance Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Data Center SSD Performance Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Data Center SSD Performance Units, including, but not limited to, the grant, vesting or settlement of the Data Center SSD Performance Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Data Center SSD Performance Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax

Obligations in more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested Data Center SSD Performance Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations,
(iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable Data Center SSD Performance Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such Data Center SSD Performance Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such Data Center SSD Performance Units will be returned to the Company at no cost to the Company.

9. Dividend Equivalents. If the Company declares and pays a cash dividend on Shares for which the record date occurs while Data Center SSD Performance Units subject to this Award

Agreement remain outstanding, then certain cash amounts (referred to as "DEUs") will be credited under this Award Agreement in accordance with this Section 9, upon the occurrence of such a cash dividend, the cash amount of each DEU will equal the cash dividend amount per Share paid to stockholders. The aggregate cash amount of the DEUs that will be credited under this Award Agreement for a particular cash dividend will be determined by the following formula: X = (A x B); where:

- "X" is the aggregate cash amount of the DEUs to be credited with respect to that cash dividend.
- "A" is the amount of the cash dividend paid by the Company to stockholders with respect to one Share. In other words, this amount is the cash amount of each DEU to be credited with respect to a particular cash dividend.
- "B" is the number of Data Center SSD Performance Units remaining subject to this Award Agreement as of the cash dividend record date but immediately prior to the application of this Section 9 for that cash dividend.

(a) Vesting of DEUs. Any DEUs credited under this Section 9 will be scheduled to vest as follows: the DEUs will vest on the vesting date for the portion of the Award to which the DEUs are attributable. However, the following exception applies: if a vesting date for the Award already occurred before the cash dividend payment date, then the installment of DEUs that would have vested on the vesting date that already passed instead will be scheduled to vest on the next vesting date under the Award occurring after the cash dividend payment date, if any, otherwise the vesting of such DEUs will be dealt with as provided in Section 9(c) below. Notwithstanding the preceding, on any vesting date, DEUs will vest only if Participant remains in Continuous Status as a Participant through the vesting date and the portion of the Award to which the DEUs are attributable actually vests.

(b) Settlement and General. DEUs credited under this Section 9 will be subject to the same terms and conditions as the other Shares underlying the Data Center SSD Performance Units on which the DEUs were paid including (but not limited to) being settled at the same time as the settlement of the Data Center SSD Performance Units on which the DEUs were paid (but DEUs will be paid in cash and subject to the other provisions of this Section 9 and the Award Agreement). DEUs will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

(c) Timing. If a Settlement Date occurs after a cash dividend record date, but before the payment date for that dividend, and, Participant (if otherwise eligible in accordance with the above provisions of this Section 9) consequently did not receive the cash dividend, or any credited DEUs with respect to such Shares issued on the applicable Settlement Date, Participant nevertheless will be entitled to receive cash in lieu of such dividend or DEUs, as determined by the Committee, in its discretion, in an amount determined pursuant to this Section 9, which amount will be immediately paid in cash on the cash dividend payment date (or as soon as reasonably practicable thereafter but not later than thirty (30) days after the cash dividend payment date). For the avoidance of doubt, except as provided in this Section 9(c), no other additional Data Center SSD Performance Units,

DEUs or cash will be credited with respect to any Data Center SSD Performance Units that previously vested and were settled.

10. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE Data Center SSD PERFORMANCE UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS Data Center SSD PERFORMANCE UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

13. Nature of Grant. In accepting this Award of Data Center SSD Performance Units, Participant acknowledges, understands and agrees that:

(a) the grant of the Data Center SSD Performance Units is voluntary and occasional and does not create any contractual or other right to receive future grants of equity awards, or benefits in lieu of equity awards, even if equity awards have been granted in the past;

(b) all decisions with respect to future equity award grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the Data Center SSD Performance Units and the Shares subject to the Data Center SSD Performance Units are not intended to replace any pension rights or compensation;

(e) the Data Center SSD Performance Units and the Shares subject to the Data Center SSD Performance Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) the future value of the Shares underlying the Data Center SSD Performance Units is unknown, indeterminable, and cannot be predicted;

(g) for purposes of the Data Center SSD Performance Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the Data Center SSD Performance Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the Data Center SSD Performance Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) unless otherwise provided in the Plan or by the Committee in its discretion, the Data Center SSD Performance Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Data Center SSD Performance Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(i) the following provisions apply only if Participant is providing services outside the United States:

(i) the Data Center SSD Performance Units and the Shares subject to the Data Center SSD Performance Units are not part of normal or expected compensation or salary for any purpose;

(ii)Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Data Center SSD Performance Units or of any amounts due to Participant pursuant to the settlement of the Data Center SSD Performance Units or the subsequent sale of any Shares acquired upon settlement; and no claim or entitlement to compensation or damages shall arise from the forfeiture of the Data Center SSD Performance Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and/or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the Data Center SSD Performance Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

14.No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Data Center SSD Performance Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15.Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Data Center SSD Performance Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Data Center SSD Performance Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data

may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16.Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17.Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the Data Center SSD Performance Units awarded under the Plan or future equity awards that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18.No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19.Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors,

administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the Data Center SSD Performance Units as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any Data Center SSD Performance Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of Data Center SSD Performance Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment,

modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Data Center SSD Performance Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26.Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of Data Center SSD Performance Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the Data Center SSD Performance Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the Data Center SSD Performance Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

27.Governing Law; Venue; Severability. This Award Agreement and the Data Center SSD Performance Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware. For purposes of litigating any dispute that arises under these Data Center SSD Performance Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, and agree that such litigation will be conducted in the courts of Ada County, Idaho, or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

28. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

29. Country Addendum. Notwithstanding any provisions in this Award Agreement, the Data Center SSD Performance Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Data Center SSD Performance Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

EXHIBIT B

ADDITIONAL TERMS OF DATA CENTER SSD PERFORMANCE UNITS

The Data Center SSD Performance Units may be earned, in whole or in part, based on (i) Participant's Continuous Status as a Participant, and (ii) the achievement of the performance goals, as set forth below.

Performance Period. For purposes of this Award of Data Center SSD Performance Units, "Performance Period" means the period of three fiscal years of the Company ("Fiscal Years") beginning August 30, 2024, and ending on September 2, 2027.

Performance Goals. The Data Center SSD Performance Units are eligible to be earned, assuming at- target achievement of certain market share or shipments relating to Data Center SSD (as defined below) (such performance goal, the "Data Center SSD Goal"), as described further below. The Target Number of Shares Subject to Data Center SSD Performance Units (as set forth in the Notice of Grant), as may be adjusted as specified herein, is referred to herein as "Target Units."

Data Center SSD Goal. The actual number of Data Center SSD Performance Units that may be earned under this Award will be determined by reference to the payout factor (the "Data Center SSD Payout Factor") and based on the performance achievement level of the Data Center SSD Goal, as set forth below, subject to adjustment as set forth below.

- For Fiscal Year 2026, the actual number of Data Center SSD Performance Units earned, if any, under this Award will be determined by multiplying (i) the number of Target Units, by (ii) the applicable Data Center SSD Payout Factor.

- For Fiscal Year 2027, to the extent that the applicable Data Center SSD Payout Factor exceeds the Data Center SSD Payout Factor of Fiscal Year 2026, then the actual number of Data Center SSD Performance Units earned, if any, under this Award in Fiscal Year 2027 will be determined by multiplying (i) the number of Target Units, by (ii) the excess of the applicable Data Center SSD Payout Factor in Fiscal Year 2027 over the Data Center SSD Payout Factor of Fiscal Year 2026.

The Data Center SSD Payout Factor may range from 0.00x to a maximum of 2.00x. Therefore, more or less than 100% of the Target Units may be earned during the Performance Period based on the level of achievement measured against the Data Center SSD Goal. Additionally, the Data Center SSD Payout Factor determined pursuant to the below may be increased as a result of the Operational Additional Performance Conditions (as defined below).

		Data Center SSD Payout Factor				
Fiscal Year	**Data Center SSD Goal**	**0.00x**	**0.5x**	**1.0x**	**1.50x**	**2.00x**
2026	Data Center SSD Market Share or Data Center SSD Bit Shipments	9.00% or 33.00 B GBs*	10.00% or 40.00 B GBs	12.00% or 46.00 B GBs	13.00% or 55.00 B GBs	14.00% or 58.00 B GBs
2027		9.50% or 46.50 B GBs	10.50% or 54.50 B GBs	12.50% or 62.00 B GBs	13.50% or 78.00 B GBs	14.50% or 80.00 B GBs

* Refers to billion gigabytes.

- The Data Center SSD Payout Factor for a particular Fiscal Year shown in the table above will be determined by the higher of (x) the Data Center SSD Payout Factor applicable to Data Center SSD Market Share (as defined below) achieved for such Fiscal Year, or (y) the Data Center SSD Payout Factor applicable to Data Center SSD Bit Shipments (as defined below) achieved for such Fiscal Year (the "Achieved Data Center SSD Level").

- In the event that the Achieved Data Center SSD Level is between performance levels shown in the table above, the Data Center SSD Payout Factor will be determined based on straight line interpolation. For the avoidance of doubt and notwithstanding any contrary provision of the Award Agreement, if performance for the Data Center SSD Goal (in other words, for both Data Center SSD Market Share and Data Center SSD Bit Shipments) in a particular Fiscal Year is equal to or below the performance specified in the 0.00x column in the above table, the Data Center SSD Payout Factor for such Fiscal Year will be zero.

- Each Data Center SSD Market Share performance result, Data Center SSD Bit Shipments performance result, and Data Center SSD Payout Factor will be rounded to the second decimal place, as needed.

- "Data Center SSD" refers to solid state drives (SSDs) sold into the data center market segment.

- "Data Center SSD Bit Shipments" refers to the Company's bit shipments of Data Center SSDs.

- "Data Center SSD Market Share" refers to the Company's revenue with respect to its Data Center SSD, determined in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") as a percentage of total addressable market (TAM) with respect to revenue for SSDs sold into the data center market segment. The Data Center SSD Market Share will be measured pursuant to an internal Market Intelligence (MI) assessment, in part by leveraging

third-party reports, (x) for the 2026 Fiscal Year, over the period beginning with the third quarter of calendar year 2025 through and inclusive of the second quarter of calendar year 2026, and (y) for the 2027 Fiscal Year, over the period beginning with the third quarter of calendar year 2026 through and inclusive of the second quarter of calendar year 2027.

Operational Additional Performance Conditions. The Data Center SSD Payout Factor may be increased in the event of achievement of the NAND free cash flow and U.S. DRAM manufacturing expansion goals described below (the "Operational Additional Performance Conditions").

Operational Additional Performance Conditions Goal	Required Achievement Level	Amount Added to Data Center SSD Payout Factor Determined Above
NAND free cash flow	Deliver at least $500M positive free cash flow for NAND across any consecutive four fiscal quarters from first fiscal quarter of Fiscal Year 2026 through and inclusive of fourth fiscal quarter of Fiscal Year 2007	0.33x
U.S. DRAM manufacturing expansion	First wafer at the Company's Boise fab site is out by December 31, 2026	0.33x

- NAND free cash flow will be determined, based on the Company's financial planning and analysis internal allocation model, as the amount of free cash flow generated from the Company's NAND business.
- First wafer out is the first full flow wafer output from the Boise fab site with any yield.
- An example of the operation of the Operational Additional Performance Conditions is set forth below:
    - Assume that for Fiscal Year 2026, the Data Center SSD Payout Factor is determined to be 1.0x.
    - Assume achievement of the NAND free cash flow goal during Fiscal Year 2026 but that the U.S. DRAM manufacturing expansion goal is not achieved in Fiscal Year 2026.
    - The Data Center SSD Payout Factor will be increased by 0.33x, to 1.33x. (If both the NAND free cash flow goal and the U.S. DRAM manufacturing expansion goal were achieved, the Data Center SSD Payout Factor would be increased by 0.66x to 1.66x.)

Certification and Banked Units. Achievement levels with respect to the Data Center SSD Payout Factor, as well as any Operational Additional Performance Conditions, will be measured at the end of each of:

- Fiscal Year 2026, and

- Fiscal Year 2027.

No later than 60 days after the end of each of Fiscal Years 2026 and 2027, the Committee shall determine and certify the results of such achievement under this Award of Data Center SSD Performance Units (such date, the "Certification Date"). Data Center SSD Performance Units that are earned by achievement of the Data Center SSD Goal and/or Operational Additional Performance Conditions, as applicable, are referred to herein as "Banked Units" (regardless of whether such Data Center SSD Performance Units have vested).

Vesting. As of the Certification Date that immediately follows the end of Fiscal Year 2027, 100% of any then-unvested Banked Units (for the avoidance of doubt, inclusive of any Data Center SSD Performance Units becoming Banked Units as of such Certification Date) will vest as of such Certification Date. If Participant's employment terminates for a reason other than termination for Cause (as such term is defined in the agreement between Participant and the Company governing the terms of Participant's employment or termination thereof, or, if not so defined, as defined in the Plan), after Data Center SSD Performance Units have become Banked Units, such Banked Units will continue to vest and be paid pursuant to the original schedule.

Vesting Upon a Qualifying Event. This paragraph shall apply only to the extent that Participant and the Company have entered into a written offer letter or similar written agreement (the "Letter") that provides for accelerated or continued vesting of part or all of Participant's restricted stock awards or restricted stock share awards if Participant experiences a "Qualifying Separation from Service" or "Qualifying Termination of Employment" (as applicable, as defined in the Letter) (in either case, a "Qualifying Event"). If Participant experiences a Qualifying Event and complies with the terms of the Letter so that Participant becomes entitled to severance benefits relating to vesting of restricted stock awards or restricted stock share awards ("Severance Benefits"), Participant also will be entitled to partial or full vesting of this Award as a restricted stock award or restricted stock share award under the Letter and in accordance with the terms and conditions specified in the Letter. For the avoidance of doubt, any vesting provided under this paragraph is subject to all of the terms and conditions of the Letter and, if Participant does not comply with the requirements of the Letter to qualify for Severance Benefits, Participant will not be entitled to any vesting under this paragraph.

Payout Timing (Conversion to Shares). The Banked Units vesting as of the Certification Date that immediately follows the end of Fiscal Year 2027 (such Data Center SSD Performance Units, the "Vested Data Center SSD Performance Units") shall automatically convert to Shares on the Certification Date (the "Conversion Date"), except that if Participant is terminated for Cause, no further Data Center SSD Performance Units shall vest after the date of termination.

Certain Award Limitations. The maximum number of Data Center SSD Performance Units that may vest under this Award is the Maximum Number of Shares Subject to Data Center SSD Performance Units as set forth in the Notice of Grant.

Concurrently with this Award of Data Center SSD Performance Units, Participant is receiving (a) an award of HBM3E Performance Units, which are performance-based Restricted Stock Units that may be earned based on achievement of certain goals related to HBM3E+ market share or bit shipments (the "HBM3E Award"), as described in the award agreement covering the HBM3E Award, and (b)

an award of rTSR CAGR Performance Units, which are performance-based Restricted Stock Units that may be earned based upon achievement of certain goals related to relative total shareholder return compound annual growth rate (such award, the "rTSR CAGR Award"), as described in the award agreement covering the rTSR CAGR Award. This Award of Data Center SSD Performance Units, together with the HBM3E Award and the rTSR CAGR Award, are referred to as the "FY 2025 Performance Awards," and the total number of Restricted Stock Units under the FY 2025 Performance Awards (the "Performance Units") eligible to be earned under the FY 2025 Performance Awards assuming at-target achievement is referred to as the "Target Total Award" and is calculated as the sum of (i) the Target Number of Shares Subject to Data Center SSD Performance Units under this Award of Data Center SSD Performance Units, plus (ii) the Target Number of Shares Subject to HBM3E Performance Units as specified in the HBM3E Award, plus (iii) the Target Number of Shares Subject to rTSR CAGR Performance Units as specified in the rTSR CAGR Award. Notwithstanding any contrary provision of this Award Agreement, the number of Performance Units that may be earned under the FY 2025 Performance Awards (taken together) during the Performance Period will not exceed two (2) times the Target Total Award (the "2x Limit"). To the extent that, as of any applicable date, the aggregate number of Performance Units that would otherwise be earned under the FY 2025 Performance Awards in accordance with the applicable provisions as of such date, together, *plus* all Performance Units that were earned previously in the Performance Period with respect to the FY 2025 Performance Awards, would exceed the 2x Limit, the number of Performance Units becoming earned with respect to the rTSR CAGR Award will be reduced such that the aggregate number of Performance Units becoming earned as of such date with respect to the FY 2025 Performance Awards upon such date, *plus* all Performance Units that have become earned previously during the Performance Period with respect to the FY 2025 Performance Awards, is equal to the 2x Limit. If, immediately after any date during the Performance Period, the aggregate number of Performance Units that have become earned pursuant to the FY 2025 Performance Awards is less than the 2x Limit, then the opportunity to earn the excess of the 2x Limit *less* the aggregate number of Performance Units that have been earned will exist in any remaining Performance Period Fiscal Year(s).

Notwithstanding anything to the contrary herein, the maximum aggregate grant of awards may not exceed 5,000,000 shares of the Company's Common Stock in any one calendar year to any one participant (including for calendar year 2024, the FY 2025 Performance Awards granted to Participant), as provided in Section 5.4 of the Plan.

Recoupment. As provided in further detail in Section 26 of the Terms and Conditions of Performance Unit Grant comprising Exhibit A of this Award Agreement, the Data Center SSD Performance Units are subject to any Clawback Policy, or other recovery obligation as may be necessary to comply with applicable laws.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN AWARD AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN PERFORMANCE UNIT AGREEMENT

NOTICE OF PERFORMANCE UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Performance Unit Agreement which includes the Notice of Performance Unit Grant (the "Notice of Grant"), the Terms and Conditions of Performance Unit Grant, attached hereto as Exhibit A, the Additional Terms of HBM3E+ Performance Units, attached hereto as Exhibit B, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive an Award of performance-based Restricted Stock Units (the "HBM3E+ Performance Units"), subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number:	_____
Date of Grant:	_____
Target Number of Shares Subject to HBM3E+ Performance Units:	_____
Maximum Number of Shares Subject to HBM3E+ Performance Units:	266% of Target Number of Shares Subject to HBM3E+ Performance Units

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the HBM3E+ Performance Units will be scheduled to vest in accordance with, and be subject to, the Additional Terms of HBM3E+ Performance Units attached hereto as Exhibit B.

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the HBM3E+ Performance Units, the unvested HBM3E+ Performance Units and Participant's right to acquire any Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant

and the Company agree that (1) this HBM3E+ Performance Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF PERFORMANCE UNIT GRANT

1. Grant of HBM3E+ Performance Units. The Company hereby grants to the individual ("Participant") named in the Notice of Performance Unit Grant of this Award Agreement (the "Notice of Grant") an Award of performance-based Restricted Stock Units (and referred to herein as HBM3E+ Performance Units) under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each HBM3E+ Performance Unit represents the right to receive a Share on the date it vests. Unless and until the HBM3E+ Performance Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such HBM3E+ Performance Units. Prior to actual payment of any vested HBM3E+ Performance Units, such HBM3E+ Performance Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the HBM3E+ Performance Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any HBM3E+ Performance Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested HBM3E+ Performance Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within thirty (30) days following the vesting date (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any HBM3E+ Performance Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If the Participant's Continuous Status as a Participant ends on account of the Participant's death or the Participant becoming Disabled, any HBM3E+ Performance Units that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(ii)Change in Control. Except as specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), if a Change in Control occurs during the Performance Period (as defined in Exhibit B attached hereto) and

before the Participant's Continuous Status as a Participant ends, any HBM3E+ Performance Units will be treated in accordance with the terms of the Plan.

(iii) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested HBM3E+ Performance Units at any time, subject to the terms of the Plan. If so accelerated, such HBM3E+ Performance Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(iv) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the HBM3E+ Performance Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated HBM3E+ Performance Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated HBM3E+ Performance Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the HBM3E+ Performance Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the HBM3E+ Performance Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then-unvested HBM3E+ Performance Units awarded by this Award Agreement

will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the HBM3E+ Performance Units, including, without limitation, (i) all federal, state, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the HBM3E+ Performance Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the HBM3E+ Performance Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the HBM3E+ Performance Units, including, but not limited to, the grant, vesting or settlement of the HBM3E+ Performance Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the HBM3E+ Performance Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in more than one jurisdiction. If Participant fails

to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested HBM3E+ Performance Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations,(iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable HBM3E+ Performance Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such HBM3E+ Performance Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such HBM3E+ Performance Units will be returned to the Company at no cost to the Company.

9. Dividend Equivalents. If the Company declares and pays a cash dividend on Shares for which the record date occurs while HBM3E+ Performance Units subject to this Award Agreement remain outstanding, then certain cash amounts (referred to as "DEUs") will be credited under this

Award Agreement in accordance with this Section 9, upon the occurrence of such a cash dividend, the cash amount of each DEU will equal the cash dividend amount per Share paid to stockholders. The aggregate cash amount of the DEUs that will be credited under this Award Agreement for a particular cash dividend will be determined by the following formula: X = (A x B); where:

- "X" is the aggregate cash amount of the DEUs to be credited with respect to that cash dividend.
- "A" is the amount of the cash dividend paid by the Company to stockholders with respect to one Share. In other words, this amount is the cash amount of each DEU to be credited with respect to a particular cash dividend.
- "B" is the number of HBM3E+ Performance Units remaining subject to this Award Agreement as of the cash dividend record date but immediately prior to the application of this Section 9 for that cash dividend.

(a) Vesting of DEUs. Any DEUs credited under this Section 9 will be scheduled to vest as follows: the DEUs will vest on the vesting date for the portion of the Award to which the DEUs are attributable. However, the following exception applies: if a vesting date for the Award already occurred before the cash dividend payment date, then the installment of DEUs that would have vested on the vesting date that already passed instead will be scheduled to vest on the next vesting date under the Award occurring after the cash dividend payment date, if any, otherwise the vesting of such DEUs will be dealt with as provided in Section 9(c) below. Notwithstanding the preceding, on any vesting date, DEUs will vest only if Participant remains in Continuous Status as a Participant through the vesting date and the portion of the Award to which the DEUs are attributable actually vests.

(b) Settlement and General. DEUs credited under this Section 9 will be subject to the same terms and conditions as the other Shares underlying the HBM3E+ Performance Units on which the DEUs were paid including (but not limited to) being settled at the same time as the settlement of the HBM3E+ Performance Units on which the DEUs were paid (but DEUs will be paid in cash and subject to the other provisions of this Section 9 and the Award Agreement). DEUs will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

(c) Timing. If a Settlement Date occurs after a cash dividend record date, but before the payment date for that dividend, and, Participant (if otherwise eligible in accordance with the above provisions of this Section 9) consequently did not receive the cash dividend, or any credited DEUs with respect to such Shares issued on the applicable Settlement Date, Participant nevertheless will be entitled to receive cash in lieu of such dividend or DEUs, as determined by the Committee, in its discretion, in an amount determined pursuant to this Section 9, which amount will be immediately paid in cash on the cash dividend payment date (or as soon as reasonably practicable thereafter but not later than thirty (30) days after the cash dividend payment date). For the avoidance of doubt, except as provided in this Section 9(c), no other additional HBM3E+ Performance Units, DEUs or cash will be credited with respect to any HBM3E+ Performance Units that previously vested and were settled.

10. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE HBM3E+ PERFORMANCE UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS HBM3E+ PERFORMANCE UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

13. Nature of Grant. In accepting this Award of HBM3E+ Performance Units, Participant acknowledges, understands and agrees that:

(a) the grant of the HBM3E+ Performance Units is voluntary and occasional and does not create any contractual or other right to receive future grants of equity awards, or benefits in lieu of equity awards, even if equity awards have been granted in the past;

(b) all decisions with respect to future equity award grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the HBM3E+ Performance Units and the Shares subject to the HBM3E+ Performance Units are not intended to replace any pension rights or compensation;

(e) the HBM3E+ Performance Units and the Shares subject to the HBM3E+ Performance Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) the future value of the Shares underlying the HBM3E+ Performance Units is unknown, indeterminable, and cannot be predicted;

(g) for purposes of the HBM3E+ Performance Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the HBM3E+ Performance Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the HBM3E+ Performance Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) unless otherwise provided in the Plan or by the Committee in its discretion, the HBM3E+ Performance Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the HBM3E+ Performance Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(i) the following provisions apply only if Participant is providing services outside the United States:

(i) the HBM3E+ Performance Units and the Shares subject to the HBM3E+ Performance Units are not part of normal or expected compensation or salary for any purpose;

(ii)Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the HBM3E+ Performance Units or of any amounts due to Participant pursuant to the settlement of the HBM3E+ Performance Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages shall arise from the forfeiture of the HBM3E+ Performance Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and/or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the HBM3E+ Performance Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

14.No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the HBM3E+ Performance Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15.Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other HBM3E+ Performance Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all HBM3E+ Performance Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list

with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16. Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the HBM3E+ Performance Units awarded under the Plan or future equity awards that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18. No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19. Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the HBM3E+ Performance Units as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any HBM3E+ Performance Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of HBM3E+ Performance Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the

Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of HBM3E+ Performance Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of HBM3E+ Performance Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the HBM3E+ Performance Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the HBM3E+ Performance Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

27. Governing Law; Venue; Severability. This Award Agreement and the HBM3E+ Performance Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware. For purposes of litigating any dispute that arises under these HBM3E+ Performance Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, and agree that such litigation will be conducted in the courts of Ada County, Idaho, or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

28. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire

agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

29. Country Addendum. Notwithstanding any provisions in this Award Agreement, the HBM3E+ Performance Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this HBM3E+ Performance Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

EXHIBIT B

ADDITIONAL TERMS OF HBM3E+ PERFORMANCE UNITS

The HBM3E+ Performance Units may be earned, in whole or in part, based on (i) Participant's Continuous Status as a Participant, and (ii) the achievement of the performance goals, as set forth below.

Performance Period. For purposes of this Award of HBM3E+ Performance Units, "Performance Period" means the period of three fiscal years of the Company ("Fiscal Years") beginning August 30, 2024, and ending on September 2, 2027.

Performance Goals. The HBM3E+ Performance Units are eligible to be earned, assuming at-target achievement of certain market share or shipments relating to HBM3E+ (as defined below) (such performance goal, the "HBM3E+ Goal"), as described further below. The Target Number of Shares Subject to HBM3E+ Performance Units (as set forth in the Notice of Grant), as may be adjusted as specified herein, is referred to herein as "Target Units."

HBM3E+ Goal. The actual number of HBM3E+ Performance Units that may be earned under this Award will be determined by reference to the payout factor (the "HBM3E+ Payout Factor") and based on the performance achievement level of the HBM3E+ Goal, as set forth below, subject to adjustment as set forth below.

- For Fiscal Year 2026, the actual number of HBM3E+ Performance Units earned, if any, under this Award will be determined by multiplying (i) the number of Target Units, by (ii) the applicable HBM3E+ Payout Factor.

- For Fiscal Year 2027, to the extent that the applicable HBM3E+ Payout Factor exceeds the HBM3E+ Payout Factor of Fiscal Year 2026, then the actual number of HBM3E+ Performance Units earned, if any, under this Award in Fiscal Year 2027 will be determined by multiplying
  (i) the number of Target Units, by (ii) the excess of the applicable HBM3E+ Payout Factor in Fiscal Year 2027 over the HBM3E+ Payout Factor of Fiscal Year 2026.

The HBM3E+ Payout Factor may range from 0.00x to a maximum of 2.00x. Therefore, more or less than 100% of the Target Units may be earned during the Performance Period based on the level of achievement measured against the HBM3E+ Goal. Additionally, the HBM3E+ Payout Factor determined pursuant to the below may be increased as a result of the Operational Additional Performance Conditions (as defined below).

		HBM3E+ Payout Factor				
Fiscal Year	**HBM3E+ Goal**	**0.00x**	**0.5x**	**1.0x**	**1.50x**	**2.00x**
2026	HBM3E+ Market Share or HBM3E+ Bit Shipments	17.00% or 3.20 B Gbs*	20.00% or 3.60 B Gbs	22.00% or 4.20 B Gbs	23.50% or 5.20 B Gbs	24.50% or 5.43 B Gbs
2027		17.00% or 4.50 B Gbs	20.00% or 5.00 B Gbs	22.00% or 5.50 B Gbs	23.50% or 6.78 B Gbs	24.50% or 7.10 B Gbs

* Refers to billion gigabits.

- The HBM3E+ Payout Factor for a particular Fiscal Year shown in the table above will be determined by the higher of (x) the HBM3E+ Payout Factor applicable to HBM3E+ Market Share (as defined below) achieved for such Fiscal Year, or (y) the HBM3E+ Payout Factor applicable to HBM3E+ Bit Shipments (as defined below) achieved for such Fiscal Year (the "Achieved HBM3E+ Level").

- In the event that the Achieved HBM3E+ Level is between performance levels shown in the table above, the HBM3E+ Payout Factor will be determined based on straight line interpolation. For the avoidance of doubt and notwithstanding any contrary provision of the Award Agreement, if performance for the HBM3E+ Goal (in other words, for both HBM3E+ Market Share and HBM3E+ Bit Shipments) in a particular Fiscal Year is equal to or below the performance specified in the 0.00x column in the above table, the HBM3E+ Payout Factor for such Fiscal Year will be zero.

- Each HBM3E+ Market Share performance result, HBM3E+ Bit Shipments performance result, and HBM3E+ Payout Factor will be rounded to the second decimal place, as needed.

- "HBM3E+" refers to the Company's HBM3E+ and beyond HBM products and the equivalent competitor's products.

- "HBM3E+ Market Share" refers to the Company's revenue (determined in accordance with U.S. Generally Accepted Accounting Principles ("GAAP")) with respect to its HBM3E+ and beyond products as a percentage of total industry revenue from HBM3E+ and beyond (i.e., a stacked DRAM technology optimized for memory-bandwidth intensive applications) products. The HBM3E+ Market Share will be measured by the Company's internal Market Intelligence (MI) assessment, in part by leveraging third-party reports (x) for the 2026 Fiscal Year, over the period beginning with the third quarter of calendar year 2025 through and inclusive of the second quarter of calendar year 2026, and (y) for the 2027 Fiscal Year, over the period

beginning with the third quarter of calendar year 2026 through and inclusive of the second quarter of calendar year 2027.

- "HBM3E+ Bit Shipments" refers to the bit shipments for the Company's HBM3E+ and beyond HBM products.

Operational Additional Performance Conditions. The HBM3E+ Payout Factor may be increased in the event of achievement of the NAND free cash flow and U.S. DRAM manufacturing expansion goals described below (the "Operational Additional Performance Conditions").

Operational Additional Performance Conditions Goal	Required Achievement Level	Amount Added to HBM3E+ Payout Factor Determined Above
NAND free cash flow	Deliver at least $500M positive free cash flow for NAND across any consecutive four fiscal quarters from first fiscal quarter of Fiscal Year 2026 through and inclusive of fourth fiscal quarter of Fiscal Year 2007	0.33x
U.S. DRAM manufacturing expansion	First wafer at the Company's Boise fab site is out by December 31, 2026	0.33x

- NAND free cash flow will be determined, based on the Company's financial planning and analysis internal allocation model, as the amount of free cash flow generated from the Company's NAND business.
- First wafer out is the first full flow wafer output from the Boise fab site with any yield.
- An example of the operation of the Operational Additional Performance Conditions is set forth below:
    - Assume that for Fiscal Year 2026, the HBM3E+ Payout Factor is determined to be 1.0x.
    - Assume achievement of the NAND free cash flow goal during Fiscal Year 2026 but that the U.S. DRAM manufacturing expansion goal is not achieved in Fiscal Year 2026.
    - The HBM3E+ Payout Factor will be increased by 0.33x, to 1.33x. (If both the NAND free cash flow goal and the U.S. DRAM manufacturing expansion goal were achieved, the HBM3E+ Payout Factor would be increased by 0.66x to 1.66x.)

Certification and Banked Units. Achievement levels with respect to the HBM3E+ Payout Factor, as well as any Operational Additional Performance Conditions, will be measured at the end of each of:

- Fiscal Year 2026, and
- Fiscal Year 2027.

No later than 60 days after the end of each of Fiscal Years 2026 and 2027, the Committee shall determine and certify the results of such achievement under this Award of HBM3E+ Performance Units (such date, the "Certification Date"). HBM3E+ Performance Units that are earned by achievement of the HBM3E+ Goal and/or Operational Additional Performance Conditions, as applicable, are referred to herein as "Banked Units" (regardless of whether such HBM3E+ Performance Units have vested).

Vesting. As of the Certification Date that immediately follows the end of Fiscal Year 2027, 100% of any then-unvested Banked Units (for the avoidance of doubt, inclusive of any HBM3E+ Performance Units becoming Banked Units as of such Certification Date) will vest as of such Certification Date. If Participant's employment terminates for a reason other than termination for Cause (as such term is defined in the agreement between Participant and the Company governing the terms of Participant's employment or termination thereof, or, if not so defined, as defined in the Plan), after HBM3E+ Performance Units have become Banked Units, such Banked Units will continue to vest and be paid pursuant to the original schedule.

Vesting Upon a Qualifying Event. This paragraph shall apply only to the extent that Participant and the Company have entered into a written offer letter or similar written agreement (the "Letter") that provides for accelerated or continued vesting of part or all of Participant's restricted stock awards or restricted stock share awards if Participant experiences a "Qualifying Separation from Service" or "Qualifying Termination of Employment" (as applicable, as defined in the Letter) (in either case, a "Qualifying Event"). If Participant experiences a Qualifying Event and complies with the terms of the Letter so that Participant becomes entitled to severance benefits relating to vesting of restricted stock awards or restricted stock share awards ("Severance Benefits"), Participant also will be entitled to partial or full vesting of this Award as a restricted stock award or restricted stock share award under the Letter and in accordance with the terms and conditions specified in the Letter. For the avoidance of doubt, any vesting provided under this paragraph is subject to all of the terms and conditions of the Letter and, if Participant does not comply with the requirements of the Letter to qualify for Severance Benefits, Participant will not be entitled to any vesting under this paragraph.

Payout Timing (Conversion to Shares). The Banked Units vesting as of the Certification Date that immediately follows the end of Fiscal Year 2027 (such HBM3E+ Performance Units, the "Vested HBM3E+ Performance Units") shall automatically convert to Shares on the Certification Date (the "Conversion Date"), except that if Participant is terminated for Cause, no further HBM3E+ Performance Units shall vest after the date of termination.

Certain Award Limitations. The maximum number of HBM3E+ Performance Units that may vest under this Award is the Maximum Number of Shares Subject to HBM3E+ Performance Units as set forth in the Notice of Grant.

Concurrently with this Award of HBM3E+ Performance Units, Participant is receiving (a) an award of Data Center SSD Performance Units, which are performance-based Restricted Stock Units that may be earned based on achievement of certain goals related to data center SSD market share or bit shipments (the "Data Center SSD Award"), as described in the award agreement covering the Data

Center SSD Award, and (b) an award of rTSR CAGR Performance Units, which are performance- based Restricted Stock Units that may be earned based upon achievement of certain goals related to relative total shareholder return compound annual growth rate (such award, the "rTSR CAGR Award"), as described in the award agreement covering the rTSR CAGR Award. This Award of HBM3E+ Performance Units, together with the Data Center SSD Award and the rTSR CAGR Award, are referred to as the "FY 2025 Performance Awards," and the total number of Restricted Stock Units under the FY 2025 Performance Awards (the "Performance Units") eligible to be earned under the FY 2025 Performance Awards assuming at-target achievement is referred to as the "Target Total Award" and is calculated as the sum of (i) the Target Number of Shares Subject to HBM3E+ Performance Units under this Award of HBM3E+ Performance Units, plus (ii) the Target Number of Shares Subject to Data Center SSD Performance Units as specified in the Data Center SSD Award, plus (iii) the Target Number of Shares Subject to rTSR CAGR Performance Units as specified in the rTSR CAGR Award. Notwithstanding any contrary provision of this Award Agreement, the number of Performance Units that may be earned under the FY 2025 Performance Awards (taken together) during the Performance Period will not exceed two (2) times the Target Total Award (the "2x Limit"). To the extent that, as of any applicable date, the aggregate number of Performance Units that would otherwise be earned under the FY 2025 Performance Awards in accordance with the applicable provisions as of such date, together, *plus* all Performance Units that were earned previously in the Performance Period with respect to the FY 2025 Performance Awards, would exceed the 2x Limit, the number of Performance Units becoming earned with respect to the rTSR CAGR Award will be reduced such that the aggregate number of Performance Units becoming earned as of such date with respect to the FY 2025 Performance Awards upon such date, *plus* all Performance Units that have become earned previously during the Performance Period with respect to the FY 2025 Performance Awards, is equal to the 2x Limit. If, immediately after any date during the Performance Period, the aggregate number of Performance Units that have become earned pursuant to the FY 2025 Performance Awards is less than the 2x Limit, then the opportunity to earn the excess of the 2x Limit *less* the aggregate number of Performance Units that have been earned will exist in any remaining Performance Period Fiscal Year(s).

Notwithstanding anything to the contrary herein, the maximum aggregate grant of awards may not exceed 5,000,000 shares of the Company's Common Stock in any one calendar year to any one participant (including for calendar year 2024, the FY 2025 Performance Awards granted to Participant), as provided in Section 5.4 of the Plan.

Recoupment. As provided in further detail in Section 26 of the Terms and Conditions of Performance Unit Grant comprising Exhibit A of this Award Agreement, the HBM3E+ Performance Units are subject to any Clawback Policy, or other recovery obligation as may be necessary to comply with applicable laws.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN AWARD AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN PERFORMANCE UNIT AGREEMENT

NOTICE OF PERFORMANCE UNIT GRANT

Unless otherwise defined herein, the terms defined in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan (the "Plan") will have the same defined meanings in this Performance Unit Agreement which includes the Notice of Performance Unit Grant (the "Notice of Grant"), the Terms and Conditions of Performance Unit Grant, attached hereto as Exhibit A, the Additional Terms of rTSR CAGR Performance Units, attached hereto as Exhibit B, and all other exhibits, appendices, and addenda attached hereto (collectively, the "Award Agreement").

Participant Name:

The undersigned Participant has been granted the right to receive an Award of performance-based Restricted Stock Units (the "rTSR CAGR Performance Units"), subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number:	___
Date of Grant:	___
Target Number of Shares Subject to rTSR CAGR Performance Units:	___
Maximum Number of Shares Subject to rTSR CAGR Performance Units:	150% of Target Number of Shares Subject to rTSR CAGR Performance Units

Vesting Schedule:

Subject to any acceleration provisions contained in the Plan or set forth below, the rTSR CAGR Performance Units will be scheduled to vest in accordance with, and be subject to, the Additional Terms of rTSR CAGR Performance Units attached hereto as Exhibit B.

If Participant's Continuous Status as a Participant ends for any reason before Participant vests in all or some of the rTSR CAGR Performance Units, the unvested rTSR CAGR Performance Units and Participant's right to acquire any Shares hereunder will terminate and never will vest, unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and Micron Technology, Inc. (the "Company") or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents).

By Participant electronically accepting this Award Agreement or manually signing this Award Agreement (in either case, as and in the manner specified by the Company), Participant

and the Company agree that (1) this rTSR CAGR Performance Unit Award is granted under and governed by the terms and conditions of the Plan and this Award Agreement, which constitutes an Award Certificate for purposes of the Plan, (2) Participant acknowledges that Participant has received a copy of the Plan and the prospectus for the Plan (and/or that Participant has electronic access to a copy of the Plan and prospectus), (3) Participant acknowledges that Participant has reviewed the Plan, the related prospectus, and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to signing or accepting this Award Agreement, and fully understands all provisions of the Plan and this Award Agreement, and (4) Participant agrees to accept as binding, conclusive, and final all decisions or interpretations of the Committee upon any questions relating to the Plan and this Award Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

[PARTICIPANT

Signature

Printed Name][Note: delete for electronic acceptance form]

EXHIBIT A

TERMS AND CONDITIONS OF PERFORMANCE UNIT GRANT

1. Grant of rTSR CAGR Performance Units. The Company hereby grants to the individual ("Participant") named in the Notice of Performance Unit Grant of this Award Agreement (the "Notice of Grant") an Award of performance-based Restricted Stock Units (and referred to herein as rTSR CAGR Performance Units) under the Plan, subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 16.2 of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan shall prevail.

2. Company's Obligation to Pay. Each rTSR CAGR Performance Unit represents the right to receive a Share on the date it vests. Unless and until the rTSR CAGR Performance Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such rTSR CAGR Performance Units. Prior to actual payment of any vested rTSR CAGR Performance Units, such rTSR CAGR Performance Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. Vesting Schedule. Except as provided in Section 4, and subject to Section 5, the rTSR CAGR Performance Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant, subject to Participant remaining in Continuous Status as a Participant through the applicable vesting date.

4. Payment after Vesting.

(a) General Rule. Subject to Section 8, any rTSR CAGR Performance Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in Shares. Subject to this Section 4 and Section 9, such vested rTSR CAGR Performance Units shall be paid in Shares as soon as administratively practicable after vesting, but in each such case within thirty (30) days following the vesting date (such payment date being the "Settlement Date"). In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any rTSR CAGR Performance Units payable under this Award Agreement.

(b) Acceleration.

(i) Death or Disability. If the Participant's Continuous Status as a Participant ends on account of the Participant's death or the Participant becoming Disabled, any rTSR CAGR Performance Units that both were unexpired and unvested as of the date of cessation of Continuous Status as a Participant, will vest on such date.

(ii)Change in Control. Except as specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents, as applicable (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), if a Change in Control occurs during the Performance Period (as defined in Exhibit B attached hereto) and

before the Participant's Continuous Status as a Participant ends, any rTSR CAGR Performance Units will be treated in accordance with the terms of the Plan.

(iii) Discretionary Acceleration. The Committee, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested rTSR CAGR Performance Units at any time, subject to the terms of the Plan. If so accelerated, such rTSR CAGR Performance Units will be considered as having vested as of the date specified by the Committee. If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Section 4(b) shall in all cases be paid at a time or in a manner that is exempt from, or complies with, Code Section 409A ("Section 409A"). The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(iv) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on, or after the Grant Date), if the vesting of the balance, or some lesser portion of the balance, of the rTSR CAGR Performance Units is accelerated in connection with the cessation of Participant's status as an employee, officer, director or consultant (a "Service Provider") (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Committee), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated rTSR CAGR Performance Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, then the payment of such accelerated rTSR CAGR Performance Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the rTSR CAGR Performance Units will be paid in Shares to Participant's estate as soon as practicable following his or her death.

(c) Section 409A. It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or comply with, the requirements of Section 409A so that none of the rTSR CAGR Performance Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). However, in no event will the Company or any of its Parent or Subsidiaries have any liability or obligation to reimburse, indemnify, or hold harmless Participant for any taxes, penalties, and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

5. Forfeiture Upon Cessation of Continuous Status as a Participant. Unless specifically provided otherwise in this Award Agreement or in another written agreement between Participant and the Company or any of its Subsidiaries or Parents (provided that any such other written agreement must have been duly authorized and signed by an officer of the Company or any of its Subsidiaries or Parents), as applicable, if Participant's Continuous Status as a Participant ceases for any or no reason, the then-unvested rTSR CAGR Performance Units awarded by this Award

Agreement will be forfeited at no cost to the Company and Participant will have no further rights thereunder. The date of forfeiture will be the date of cessation of Continuous Status as a Participant.

6. Tax Consequences. Participant has reviewed with Participant's own tax advisers the U.S. federal, state, local, and non-U.S. tax consequences of this Award Agreement and any potential related transactions. Participant agrees that Participant is relying solely on such advisors with respect to such matters and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) shall be solely responsible for Participant's own tax liability that may arise as a result of this Award Agreement and related transactions.

7. Death of Participant. Any distribution or delivery to be made to Participant under this Award Agreement will, if Participant is then deceased, be made to Participant's designated beneficiary under such procedures as the Committee may specify from time to time or, if the Committee does not permit beneficiary designations or no beneficiary survives Participant, to the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

8. Tax Obligations

(a) Responsibility for Taxes. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer (the "Employer") or any Parent or Subsidiary to which Participant is providing services (together, the "Service Recipients"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the rTSR CAGR Performance Units, including, without limitation, (i) all federal, state, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the rTSR CAGR Performance Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the rTSR CAGR Performance Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "Tax Obligations"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the rTSR CAGR Performance Units, including, but not limited to, the grant, vesting or settlement of the rTSR CAGR Performance Units, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the rTSR CAGR Performance Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Tax Obligations in

more than one jurisdiction. If Participant fails to make satisfactory arrangements for the payment of any required Tax Obligations hereunder at the time of the applicable taxable event (as determined by the Company), Participant acknowledges and agrees that the Shares that otherwise would be delivered to Participant will be permanently forfeited at no cost to the Company.

(b) Tax Withholding and Default Method of Tax Withholding. When Shares are issued as payment for vested rTSR CAGR Performance Units, Participant generally will recognize immediate U.S. taxable income if Participant is a U.S. taxpayer. If Participant is a non-U.S. taxpayer, Participant may be subject to applicable taxes in his or her jurisdiction. Unless otherwise determined by the Committee, the minimum amount of Tax Obligations that the Company determines must be withheld with respect to this Award ("Tax Withholding Obligation") will be satisfied by the Company withholding otherwise deliverable Shares having a value approximately equal to the Tax Withholding Obligation (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences).

(c) Committee Discretion. If the Committee determines that Participant cannot satisfy Participant's Tax Withholding Obligation through the default procedure described in Section 8(b) or the Committee otherwise determines to permit or require that Participant satisfy Participant's Tax Withholding Obligation by a method other than through the default procedure set forth in Section 8(b), the Committee may permit or require Participant to satisfy Participant's Tax Withholding Obligation, in whole or in part (without limitation), if permissible by applicable local law, by (i) paying cash in U.S. dollars, (ii) selling a sufficient number of the Shares otherwise deliverable to Participant through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) on Participant's behalf pursuant to this authorization without further consent (provided that, notwithstanding the preceding, Participant agrees to complete such related steps and procedures as the Company may specify) having a fair market value approximately equal to such Tax Obligations,
(iii) having the amount of such Tax Withholding Obligation withheld from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that have vested with a fair market value equal to the minimum amount statutorily required to be withheld (or such greater amount as Participant may elect if permitted by the Committee, if such greater amount would not result in adverse financial accounting consequences), or (v) such other means as the Committee deems appropriate.

(d) Company's Obligation to Deliver Shares. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Committee have been made for the payment of Participant's Tax Withholding Obligation. If Participant fails to make satisfactory arrangements for the payment of such Tax Withholding Obligations hereunder at the time any applicable rTSR CAGR Performance Units otherwise are scheduled to vest pursuant to Sections 3 or 4 or Participant's Tax Withholding Obligations otherwise become due, Participant will permanently forfeit such rTSR CAGR Performance Units to which Participant's Tax Withholding Obligation relates and any right to receive Shares thereunder and such rTSR CAGR Performance Units will be returned to the Company at no cost to the Company.

9. Dividend Equivalents. If the Company declares and pays a cash dividend on Shares for which the record date occurs while rTSR CAGR Performance Units subject to this Award Agreement remain outstanding, then certain cash amounts (referred to as "DEUs") will be credited

under this Award Agreement in accordance with this Section 9, upon the occurrence of such a cash dividend, the cash amount of each DEU will equal the cash dividend amount per Share paid to stockholders. The aggregate cash amount of the DEUs that will be credited under this Award greement for a particular cash dividend will be determined by the following formula: X = (A x B); where:

- "X" is the aggregate cash amount of the DEUs to be credited with respect to that cash dividend.
- "A" is the amount of the cash dividend paid by the Company to stockholders with respect to one Share. In other words, this amount is the cash amount of each DEU to be credited with respect to a particular cash dividend.
- "B" is the number of rTSR CAGR Performance Units remaining subject to this Award Agreement as of the cash dividend record date but immediately prior to the application of this Section 9 for that cash dividend.

(a) Vesting of DEUs. Any DEUs credited under this Section 9 will be scheduled to vest as follows: the DEUs will vest on the vesting date for the portion of the Award to which the DEUs are attributable. However, the following exception applies: if a vesting date for the Award already occurred before the cash dividend payment date, then the installment of DEUs that would have vested on the vesting date that already passed instead will be scheduled to vest on the next vesting date under the Award occurring after the cash dividend payment date, if any, otherwise the vesting of such DEUs will be dealt with as provided in Section 9(c) below. Notwithstanding the preceding, on any vesting date, DEUs will vest only if Participant remains in Continuous Status as a Participant through the vesting date and the portion of the Award to which the DEUs are attributable actually vests.

(b) Settlement and General. DEUs credited under this Section 9 will be subject to the same terms and conditions as the other Shares underlying the rTSR CAGR Performance Units on which the DEUs were paid including (but not limited to) being settled at the same time as the settlement of the rTSR CAGR Performance Units on which the DEUs were paid (but DEUs will be paid in cash and subject to the other provisions of this Section 9 and the Award Agreement). DEUs will not accrue interest and will not be credited with any investment returns related to Shares or otherwise.

(c) Timing. If a Settlement Date occurs after a cash dividend record date, but before the payment date for that dividend, and, Participant (if otherwise eligible in accordance with the above provisions of this Section 9) consequently did not receive the cash dividend, or any credited DEUs with respect to such Shares issued on the applicable Settlement Date, Participant nevertheless will be entitled to receive cash in lieu of such dividend or DEUs, as determined by the Committee, in its discretion, in an amount determined pursuant to this Section 9, which amount will be immediately paid in cash on the cash dividend payment date (or as soon as reasonably practicable thereafter but not later than thirty (30) days after the cash dividend payment date). For the avoidance of doubt, except as provided in this Section 9(c), no other additional rTSR CAGR Performance Units, DEUs or cash will be credited with respect to any rTSR CAGR Performance Units that previously vested and were settled.

10. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE rTSR CAGR PERFORMANCE UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY REMAINING IN CONTINUOUS STATUS AS A PARTICIPANT, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS rTSR CAGR PERFORMANCE UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Grant is Not Transferable. Except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby cannot be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this grant, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, except to the limited extent provided in Section 7 and this Section 12 or as otherwise determined by the Committee, this grant and the rights and privileges conferred hereby immediately will become null and void. Unless and until otherwise determined by the Committee, a transfer pursuant to a qualified domestic relations order ("QDRO") will be permitted so long as such transfer complies with the QDRO procedures then in effect, as specified by the Committee or the Company.

13. Nature of Grant. In accepting this Award of rTSR CAGR Performance Units, Participant acknowledges, understands and agrees that:

(a) the grant of the rTSR CAGR Performance Units is voluntary and occasional and does not create any contractual or other right to receive future grants of equity awards, or benefits in lieu of equity awards, even if equity awards have been granted in the past;

(b) all decisions with respect to future equity award grants, if any, will be at the sole discretion of the Committee;

(c) Participant is voluntarily participating in the Plan;

(d) the rTSR CAGR Performance Units and the Shares subject to the rTSR CAGR Performance Units are not intended to replace any pension rights or compensation;

(e) the rTSR CAGR Performance Units and the Shares subject to the rTSR CAGR Performance Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) the future value of the Shares underlying the rTSR CAGR Performance Units is unknown, indeterminable, and cannot be predicted;

(g) for purposes of the rTSR CAGR Performance Units, Participant's Continuous Status as a Participant will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Committee, Participant's right to vest in the rTSR CAGR Performance Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Committee shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of the rTSR CAGR Performance Units grant (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) unless otherwise provided in the Plan or by the Committee in its discretion, the rTSR CAGR Performance Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the rTSR CAGR Performance Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(i) the following provisions apply only if Participant is providing services outside the United States:

(i) the rTSR CAGR Performance Units and the Shares subject to the rTSR CAGR Performance Units are not part of normal or expected compensation or salary for any purpose;

(ii)Participant acknowledges and agrees that no Service Recipient shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the rTSR CAGR Performance Units or of any amounts due to Participant pursuant to the settlement of the rTSR CAGR Performance Units or the subsequent sale of any Shares acquired upon settlement; and no claim or entitlement to compensation or damages shall arise from the forfeiture of the rTSR CAGR Performance Units or recoupment of any Shares acquired under the Plan resulting from (i) the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any) and/or (ii) the application of any recoupment policy or any recovery or clawback policy otherwise required by law, and in consideration of the grant of the rTSR CAGR Performance Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim. If, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant shall be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

14.No Advice Regarding Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the rTSR CAGR Performance Units. Participant is hereby advised to consult with his or her own personal tax, legal, and financial advisors regarding his or her participation in the Plan before taking any action related to the Plan.

15.Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other rTSR CAGR Performance Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.

Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all rTSR CAGR Performance Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested, or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering, and managing the Plan.

Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration, and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting the Company's Data Privacy Team at privacy@micron.com. Participant authorizes the Company, any stock plan

service provider selected by the Company, and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering, and managing the Plan to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering, and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer, and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data, or refuse or withdraw the consents herein, in any case without cost, by contacting the Company's Data Privacy Team at privacy@micron.com in writing. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact the Data Privacy Team.

16.Address for Notices. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at Micron Technology, Inc., 8000 South Federal Way, Boise, Idaho 83716, United States of America; Attention: Corporate Secretary; or at such other address as the Company may hereafter designate in writing.

17.Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to the rTSR CAGR Performance Units awarded under the Plan or future equity awards that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

18.No Waiver. Either party's failure to enforce any provision or provisions of this Award Agreement shall not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and shall not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

19.Successors and Assigns. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement shall be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

20.Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal, or non-U.S. law, the Code and related regulations, or

under the rulings or regulations of the United States Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the United States Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected, or obtained free of any conditions not acceptable to the Company. The Company will use its commercially reasonable efforts to satisfy the requirements and conditions provided in the preceding sentence. Subject to the terms of this Award Agreement and the Plan, the Company shall not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of the rTSR CAGR Performance Units as the Committee may establish from time to time for reasons of administrative convenience.

21. Language. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

22. Interpretation. The Committee will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any rTSR CAGR Performance Units have vested). All actions taken and all interpretations and determinations made by the Committee in good faith will be final and binding upon Participant, the Company, and all other interested persons. Neither the Committee nor any person acting on behalf of the Committee will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

23. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

24. Amendment, Suspension or Termination of the Plan. By accepting this Award, Participant expressly warrants that Participant has received an Award of rTSR CAGR Performance Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended, or terminated by the Committee at any time.

25. Modifications to the Award Agreement. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Committee may amend, modify, or terminate the Award and this Award Agreement without approval of Participant; provided, however, that such amendment, modification or termination shall not, without Participant's consent, materially adversely affect Participant's rights under this Award Agreement. Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right (but is not obligated) to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of rTSR CAGR

Performance Units. Any such revisions shall be intended, to the extent reasonably practicable, to preserve the material economic benefits of this Award to Participant. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

26. Forfeiture Under Policy or Law. Participant's rights with respect to this Award Agreement and the Award of rTSR CAGR Performance Units (including any Shares, DEUs or other cash or property received by or on behalf of Participant with respect to the Award) will be subject to reduction, cancellation, forfeiture, recoupment, reimbursement, or reacquisition under any clawback, compensation recovery or similar policy that the Company may adopt from time to time, whether or not such policy is mandated by law (a "Clawback Policy"), or as may be necessary to comply with applicable laws. For example (but not by way of limitation), as provided in any such Clawback Policy or applicable law, Participant might be required to repay to the Company part or all of the Shares (if any) that Participant receives under this Award Agreement and to forfeit some of the rTSR CAGR Performance Units covered by the Award at no cost to the Company. Further, if Participant receives any amount in excess of the amount Participant should have received under the terms of this Award Agreement for any reason (including without limitation by reason of a financial restatement, mistake in calculations or administrative error), all as determined by the Committee, then Participant shall be required to promptly repay any such excess amount to the Company. No recovery of compensation under a Clawback Policy or to comply with applicable law will constitute "good reason" or "constructive termination" (or similar term) for Participant's resignation under any agreement with the Company or any Parent, Subsidiary or Affiliate of the Company.

In order to satisfy any recoupment obligation arising under any Clawback Policy or recovery policy of the Company or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, Participant expressly and explicitly authorizes the Company to issue instructions, on Participant's behalf, to any brokerage firm or stock plan service provider engaged by the Company to hold any Shares or other amounts acquired pursuant to the rTSR CAGR Performance Units to re-convey, transfer or otherwise return the Shares and/or other amounts to the Company upon the Company's enforcement of any Clawback Policy or recovery policy.

27. Governing Law; Venue; Severability. This Award Agreement and the rTSR CAGR Performance Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware. For purposes of litigating any dispute that arises under these rTSR CAGR Performance Units or this Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Idaho, and agree that such litigation will be conducted in the courts of Ada County, Idaho, or the United States federal courts for the District of Idaho, and no other courts, where this Award Agreement is made and/or to be performed. If any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions of this Award Agreement shall continue in full force and effect.

28. Entire Agreement. The Plan is incorporated herein by this reference. The Plan and this Award Agreement (including the appendices and exhibits referenced herein) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

29. Country Addendum. Notwithstanding any provisions in this Award Agreement, the rTSR CAGR Performance Unit grant shall be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this rTSR CAGR Performance Unit Award (as determined by the Committee in its sole discretion) (the "Country Addendum"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

* * *

EXHIBIT B

ADDITIONAL TERMS OF rTSR CAGR PERFORMANCE UNITS

The rTSR CAGR Performance Units may be earned, in whole or in part, based on (i) Participant's Continuous Status as a Participant, and (ii) the achievement of the performance goals, as set forth below.

Performance Period. For purposes of this Award of rTSR CAGR Performance Units, "Performance Period" means the period of three fiscal years of the Company ("Fiscal Years") beginning August 30, 2024, and ending on (and inclusive of) September 2, 2027.

Performance Goal. 100% of the rTSR CAGR Performance Units are eligible to be earned assuming at-target achievement of the relative total shareholder return 3-year compound annual growth rate goal (the "rTSR CAGR Goal"). The actual number of rTSR CAGR Performance Units earned with respect to the rTSR CAGR Goal will be determined by reference to the payout factor (the "rTSR CAGR Payout Factor") determined based on the achievement level as set forth below.

- On the first Measurement Date (as defined below), the actual number of rTSR CAGR Performance Units earned, if any, will be determined by multiplying (i) the Target Number of Shares Subject to rTSR CAGR Performance Units (as set forth in the Notice of Grant) by
  (ii) the applicable rTSR CAGR Payout Factor.

- To the extent that the rTSR CAGR Payout Factor on any subsequent Measurement Date exceeds the highest rTSR CAGR Payout Factor previously recorded on a preceding Measurement Date, then the actual number of additional rTSR CAGR Performance Units earned, if any, upon such Measurement Date will be determined by multiplying (i) the Target Number of Shares Subject to rTSR CAGR Performance Units by (ii) the excess of the rTSR CAGR Payout Factor on such Measurement Date over the highest rTSR CAGR Payout Factor of all preceding Measurement Dates.

Therefore, more or less than 100% of the Target Number of Shares Subject to rTSR CAGR Performance Units may be earned during the Performance Period based on the level of achievement measured against the rTSR CAGR Goal. Additionally, the number of rTSR CAGR Performance Units earned on any Measurement Date with respect to the rTSR CAGR Goal may be adjusted downward as a result of the 2x Limit (as defined below).

		rTSR CAGR Payout Factor		
Fiscal Year	**Goal**	**0.50x**	**1.0x**	**1.5x**
2026	Difference between Micron's and the 55th percentile SOX (i.e., PHLX Semiconductor Sector) index company's 60 consecutive, trailing, Trading Day average 3-year total	-50	0	50
2027		-50	0	50

		rTSR CAGR Payout Factor		
Fiscal Year	**Goal**	**0.50x**	**1.0x**	**1.5x**
	shareholder return compound annual growth rate performance ("TSR CAGR")*			

***** Targets are represented as percentage points (ppts).

- In the event that performance is between performance levels set forth in the table above, the rTSR CAGR Payout Factor will be determined based on straight line interpolation. For the avoidance of doubt and notwithstanding any contrary provision of the Award Agreement, if highest performance is below the 0.5x level on the final Measurement Date in the applicable Fiscal Year, the rTSR CAGR Payout Factor for such Fiscal Year will be zero.

- The rTSR CAGR Payout Factor will be rounded to the second decimal place, as needed.

- Final goal result will be the highest rTSR CAGR Payout Factor during Fiscal Years 2026 and 2027.

- In determining the 55th percentile company in the SOX index, such percentile is determined among the companies comprising the SOX index as of the Measurement Date, provided that any SOX index company that did not have stock listed on any established stock exchange or a national market system on the date three years prior to such Measurement Date will be excluded in determining such percentile. As an example, if there are 30 companies in the SOX index as of a Measurement Date, all of which had stock listed on an established stock exchange on the date three years prior to such Measurement Date, then the 55th percentile will be determined by linear interpolation between the 16th and 17th company, ranked in order based on each company's TSR CAGR.

- Notwithstanding the rTSR CAGR Payout Factors shown in the table above, if the Company's highest TSR CAGR is negative, then the rTSR CAGR Payout Factor will not exceed 1.0x.

Achievement Determination and Banked Units. Achievement levels with respect to the rTSR CAGR Payout Factor will be measured on each trading day of the Shares on the Exchange on which Shares primarily are traded (a "Trading Day") beginning on the first Trading Day of Fiscal Year 2026 (any such date, a "Measurement Date"). As a simplified example, assume for illustration purposes, that as of a particular Measurement Date, the 60 consecutive, trailing Trading Day average closing prices of the Company's common stock is $120.00 and the 60 consecutive, trailing Trading Day average closing prices of a share of the Company's common stock on the date immediately prior to the 3-year period that ends with such Measurement Date is $90.00. Also assume for illustration purposes there were no dividend distributions across the 3-year period, however, in 3-year TSR calculation any dividends distributed are included. Based on these prices, the Company's TSR CAGR is 10%. Assume further that the 60 consecutive, trailing Trading Day average closing prices of the 55th percentile SOX index company's stock is $40.00 both as of the same Measurement

Date and the date immediately prior to the 3-year period that ends with such Measurement Date and no dividend distributions across the 3-year period, such that its TSR CAGR is 0%. The difference between the TSR CAGRs for such Measurement Date is 10 ppts, and the resulting rTSR CAGR Payout Factor with respect to such Measurement Date is 1.1x.

rTSR CAGR Performance Units are earned based on every new high reached in the 60 consecutive, trailing Trading Day average TSR 3-year CAGR differential between Micron and the median SOX index company starting on the first Trading Day of Fiscal Year 2026. rTSR CAGR Performance Units that are earned by application of the rTSR CAGR Payout Factor are referred to herein as "Banked rTSR CAGR Performance Units" (regardless of whether such rTSR CAGR Performance Units have vested).

Vesting. As of the Certification Date that immediately follows the end of Fiscal Year 2027, 100% of the then-unvested Banked rTSR CAGR Performance Units (for the avoidance of doubt, inclusive of any rTSR CAGR Performance Units becoming Banked rTSR CAGR Performance Units as of such Certification Date) will vest as of such Certification Date. If Participant's employment terminates for a reason other than termination for Cause (as such term is defined in the agreement between Participant and the Company governing the terms of Participant's employment or termination thereof, or, if not so defined, as defined in the Plan), after rTSR CAGR Performance Units have become Banked rTSR CAGR Performance Units, such Banked rTSR CAGR Performance Units will continue to vest and be paid pursuant to the original schedule. "Certification Date" means Certification Date as defined with respect to the HBM3E Award and Data Center SSD Award.

Vesting Upon a Qualifying Event. This paragraph shall apply only to the extent that Participant and the Company have entered into a written offer letter or similar written agreement (the "Letter") that provides for accelerated or continued vesting of part or all of Participant's restricted stock awards or restricted stock share awards if Participant experiences a "Qualifying Separation from Service" or "Qualifying Termination of Employment" (as applicable, as defined in the Letter) (in either case, a "Qualifying Event"). If Participant experiences a Qualifying Event and complies with the terms of the Letter so that Participant becomes entitled to severance benefits relating to vesting of restricted stock awards or restricted stock share awards ("Severance Benefits"), Participant also will be entitled to partial or full vesting of this Award as a restricted stock award or restricted stock share award under the Letter and in accordance with the terms and conditions specified in the Letter. For the avoidance of doubt, any vesting provided under this paragraph is subject to all of the terms and conditions of the Letter and, if Participant does not comply with the requirements of the Letter to qualify for Severance Benefits, Participant will not be entitled to any vesting under this paragraph.

Payout Timing (Conversion to Shares). The Banked rTSR CAGR Performance Units vesting as of the Certification Date that immediately follows the end of Fiscal Year 2027 (such rTSR CAGR Performance Units, the "Vested rTSR CAGR Performance Units") shall automatically convert to Shares on the Certification Date (the "Conversion Date"), except that if Participant is terminated for Cause, no further rTSR CAGR Performance Units shall vest after the date of termination.

Certain Award Limitations. The maximum number of rTSR CAGR Performance Units that may vest under this Award is the Maximum Number of Shares Subject to rTSR CAGR Performance

Units as set forth in the Notice of Grant, subject to the following. Concurrently with this Award of rTSR CAGR Performance Units, Participant is receiving (a) an award of HBM3E Performance Units, which are performance-based Restricted Stock Units that may be earned based on achievement of certain goals related to HBM3E+ market share or bit shipments (the "HBM3E Award"), as described in the award agreement covering the HBM3E Award, and (b) an award of Data Center SSD Performance Units, which are performance-based Restricted Stock Units that may be earned based upon achievement of certain goals related to data center SSD market share or bit shipments (such award, the "Data Center SSD Award"), as described in the award agreement covering the Data Center SSD Award. This Award of rTSR CAGR Performance Units, together with the HBM3E Award and Data Center SSD Award, are referred to as the "FY 2025 Performance Awards," and the total number of Restricted Stock Units under the FY 2025 Performance Awards (the "Performance Units") eligible to be earned under the FY 2025 Performance Awards assuming at-target achievement is referred to as the "Target Total Award" and is calculated as the sum of (i) the Target Number of Shares Subject to rTSR CAGR Performance Units under this Award of rTSR CAGR Performance Units, plus (ii) the Target Number of Shares Subject to HBM3E Performance Units as specified in the HBM3E Award, plus (iii) the Target Number of Shares Subject to Data Center SSD Performance Units as specified in the Data Center SSD Award. Notwithstanding any contrary provision of this Award Agreement, the number of Performance Units that may be earned under the FY 2025 Performance Awards (taken together) during the Performance Period will not exceed two (2) times the Target Total Award (the "2x Limit"). To the extent that, as of any applicable date, the aggregate number of Performance Units that would otherwise be earned under the FY 2025 Performance Awards in accordance with the applicable provisions as of such date, together, *plus* all Performance Units that were earned previously in the Performance Period with respect to the FY 2025 Performance Awards, would exceed the 2x Limit, the number of Performance Units becoming earned with respect to the rTSR CAGR Award will be reduced (the "Reduction Units") such that the aggregate number of Performance Units becoming earned as of such date with respect to the FY 2025 Performance Awards upon such date *plus* all Performance Units that have become earned previously during the Performance Period with respect to the FY 2025 Performance Awards is equal to the 2x Limit. For the avoidance of doubt, if such reduction is required as of the Certification Date (as defined below) that immediately follows the end of Fiscal Year 2026, then the rTSR CAGR Performance Units that otherwise would be considered Banked rTSR CAGR Performance Units on such Certification Date will be reduced by the total number of Reduction Units but not to less than zero, and any remaining or additional Reduction Units will reduce the rTSR CAGR Performance Units that are scheduled to vest as of the Certification Date that immediately follows the end of Fiscal Year 2027. If, immediately after any date during the Performance Period the aggregate number of Performance Units that have become earned pursuant to the FY 2025 Performance Awards is less than the 2x Limit, then the opportunity to earn the excess of the 2x Limit *less* the aggregate number of Performance Units that have been earned will exist in any remaining Performance Period Fiscal Year(s).

Notwithstanding anything to the contrary herein, the maximum aggregate grant of awards may not exceed 5,000,000 shares of the Company's Common Stock in any one calendar year to any one participant (including for calendar year 2024, the FY 2025 Performance Awards granted to Participant), as provided in Section 5.4 of the Plan.

Recoupment. As provided in further detail in Section 26 of the Terms and Conditions of Performance Unit Grant comprising Exhibit A of this Award Agreement, the rTSR CAGR Performance Units are subject to any Clawback Policy, or other recovery obligation as may be necessary to comply with applicable laws.

* * *

MICRON TECHNOLOGY, INC.
AMENDED AND RESTATED 2007 EQUITY INCENTIVE PLAN AWARD AGREEMENT
COUNTRY ADDENDUM

[Standard Micron addendum for compliance with non-US tax and securities laws omitted. Addendum will be included for individual grantees if needed for compliance.]

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "***Agreement***") is dated as of [*insert date*], and is between Micron Technology, Inc., a Delaware corporation (the "***Company***"), and [*insert name of indemnitee*] ("***Indemnitee***").

RECITALS

A. Indemnitee's service to the Company substantially benefits the Company.

B. Individuals are reluctant to serve as directors or officers of corporations or in certain other capacities unless they are provided with adequate protection through insurance or indemnification against the risks of claims and actions against them arising out of such service.

C. Indemnitee does not regard the protection currently provided by applicable law, the Company's governing documents and any insurance as adequate under the present circumstances, and Indemnitee may not be willing to serve as a director or officer without additional protection.

D. In order to induce Indemnitee to continue to provide services to the Company, it is reasonable, prudent and necessary for the Company to contractually obligate itself to indemnify, and to advance expenses on behalf of, Indemnitee as permitted by applicable law.

E. This Agreement shall supersede any prior indemnification agreement between the Company and the Indemnitee, which is hereby terminated.

F. This Agreement is a supplement to and in furtherance of the indemnification provided in the Company's certificate of incorporation and bylaws, and any resolutions adopted pursuant thereto, and this Agreement shall not be deemed a substitute therefor, nor shall this Agreement be deemed to limit, diminish or abrogate any rights of Indemnitee thereunder.

The parties therefore agree as follows:

1. **Definitions.**

(a) A "***Change in Control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following events:

(i) *Acquisition of Stock by Third Party.* Any Person (as defined below) becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing fifteen percent (15%) or more of the combined voting power of the Company's then outstanding securities;

(ii) *Change in Board Composition.* During any period of two consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Company's board of directors, and any new directors (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 1(a)(i), 1(a)(iii) or 1(a)(iv)) whose election by the board of directors or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Company's board of directors;

(iii) *Corporate Transactions.* The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

(iv) *Liquidation.* The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

(v) *Other Events.* Any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or in response to any similar item on any similar schedule or form) promulgated under the Securities Exchange Act of 1934, as amended, whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 1(a), the following terms shall have the following meanings:

(1) "***Person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Person***" shall exclude (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(2) "***Beneficial Owner***" shall have the meaning given to such term in Rule 13d-3 under the Securities Exchange Act of 1934, as amended; *provided, however,* that "***Beneficial Owner***" shall exclude any Person otherwise becoming a Beneficial Owner by reason of (i) the stockholders of the Company approving a merger of the Company with another entity or (ii) the Company's board of directors approving a sale of securities by the Company to such Person.

(b) "***Corporate Status***" describes the status of a person who is or was a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise.

(c) "***DGCL***" means the General Corporation Law of the State of Delaware.

(d) "***Disinterested Director***" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(e) "***Enterprise***" means the Company and any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary.

(f) "***Expenses***" include all reasonable and actually incurred attorneys' fees, retainers, court costs, transcript costs, fees and costs of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond or other appeal bond or their equivalent, (ii) for purposes of Section 12(d), Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, and (iii) any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement (on a grossed up basis),

any interest, assessments or other charges in respect of the foregoing, and any interest, assessments or other charges in respect of the foregoing. Expenses, however, shall not include amounts paid in settlement by or on behalf of Indemnitee or the amount of judgments, fines, or penalties actually levied against Indemnitee.

(g) "***Independent Counsel***" means a law firm, or a partner or member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent (i) the Company or Indemnitee in any matter material to either such party (other than as Independent Counsel with respect to matters concerning Indemnitee under this Agreement, or other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "***Independent Counsel***" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(h) "***Proceeding***" means any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative or investigative nature, whether formal or informal, including any appeal therefrom and including without limitation any such Proceeding pending as of the date of this Agreement, in which Indemnitee was, is or will be involved as a party, a potential party, a non-party witness or otherwise by reason of (i) the fact that Indemnitee is or was a director or officer of the Company, (ii) any action taken by Indemnitee or any action or inaction on Indemnitee's part while acting as a director or officer of the Company, or (iii) the fact that he or she is or was serving at the request of the Company as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification or advancement of expenses can be provided under this Agreement,.

(i) Reference to "***other enterprises***" shall include employee benefit plans; references to "***fines***" shall include any excise taxes assessed on a person with respect to any employee benefit plan; references to "***serving at the request of the Company***" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "***not opposed to the best interests of the Company***" as referred to in this Agreement.

2. **Indemnity in Third-Party Proceedings.** The Company shall indemnify Indemnitee in accordance with the provisions of this Section 2 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful.

3. **Indemnity in Proceedings by or in the Right of the Company.** The Company shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court of

competent jurisdiction to be liable to the Company, unless and only to the extent that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such expenses as the Delaware Court of Chancery or such other court shall deem proper.

4. **Indemnification for Expenses of a Party Who is Wholly or Partly Successful.** To the extent that Indemnitee is a party to or a participant in and is successful, on the merits or otherwise, in defense of any Proceeding or any claim, issue or matter therein, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith. For purposes of this section, the termination of any claim, issue or matter in such a Proceeding by dismissal (with or without prejudice), motion for summary judgement, settlement, (with or without court approval), upon plea of *nolo contendere* or its equivalent, shall be deemed to be a successful result as to such claim, issue or matter.

5. **Indemnification for Expenses of a Witness.** To the extent that Indemnitee is, by reason of his or her Corporate Status, a witness, deponent, interviewee, or otherwise asked to participate in any Proceeding to which Indemnitee is not a party, Indemnitee shall be indemnified to the extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

6. **Additional Indemnification.**

(a) Notwithstanding any limitation in Sections 2, 3 or 4, the Company shall indemnify Indemnitee to the fullest extent permitted by applicable law if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on his or her behalf in connection with the Proceeding or any claim, issue or matter therein.

(b) For purposes of Section 6(a), the meaning of the phrase "***to the fullest extent permitted by applicable law***" shall include, but not be limited to:

(i) the fullest extent permitted by the provision of the DGCL that authorizes or contemplates additional indemnification by agreement, or the corresponding provision of any amendment to or replacement of the DGCL; and

(ii) the fullest extent authorized or permitted by any amendments to or replacements of the DGCL adopted after the date of this Agreement that increase the extent to which a corporation may indemnify its officers and directors.

7. **Exclusions.** Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any Proceeding (or any part of any Proceeding):

(a) for which payment has actually been made to or on behalf of Indemnitee under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid, provided, however, that payment made to Indemnitee pursuant to an insurance policy purchased and maintained by Indemnitee at his or her own expense of any amounts otherwise indemnifiable or obligated to be made pursuant to this Agreement shall not reduce the Company's obligations to Indemnitee pursuant to this Agreement;

(b) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if Indemnitee is held liable therefor, including pursuant to any settlement arrangements (provided, however, that the Company must advance expenses for such matters otherwise permissible under this Agreement);

(c) for any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, in either case as required under any clawback or compensation recovery policy adopted by the Company, applicable securities exchange and association listing requirements, including, without limitation, those adopted in accordance with Rule 10D-1 under the Securities Exchange Act of 1934, as amended, and/or the Securities Exchange Act of 1934, as amended (including, without limitation, any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act), if Indemnitee is held liable therefor, including pursuant to any settlement arrangements (provided, however, that the Company must advance expenses for such matters otherwise permissible under this Agreement);

(d) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees, agents or other indemnitees, unless (i) the Company's board of directors authorized or ratified the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (iii) otherwise authorized in Section 12(d) or (iv) otherwise required by applicable law; or

(e) if prohibited by applicable law.

8. **Advances of Expenses.** All Expenses incurred by Indemnitee in defending any Proceeding described in Section 2 or 3 shall be paid by the Company in advance of the final disposition of such Proceeding at the request of Indemnitee. Indemnitee's right to advancement shall not be subject to the satisfaction of any standard of conduct and advances shall be made without regard to Indemnitee's ultimate entitlement to indemnification under the provisions of this Agreement or otherwise. To receive an advancement of Expenses under this Agreement, Indemnitee shall submit a written request to the Secretary of the Company (which shall include invoices received by Indemnitee in connection with such Expenses but, in the case of invoices in connection with legal services, any references to legal work performed or to expenditure made that would cause Indemnitee to waive any privilege accorded by applicable law are not required to be included with the invoice). Advances shall be unsecured and interest free and made without regard to Indemnitee's ability to repay such advances and without regard to the entitlement to and the availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses of covered loss under the provisions of any applicable insurance policy (including, without limitation, whether such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)). Without limiting the generality or effect of the foregoing, within 20 calendar days after the receipt of the Company by the Secretary of the Company of any such request, the Company shall, in accordance with such request (but without duplication), (a) pay such Expenses on behalf of Indemnitee, (b) advance to Indemnitee funds in an amount sufficient to pay such Expenses, or (c) reimburse Indemnitee for such Expenses. Advances shall include Expenses actually and reasonably incurred by Indemnitee in preparing and forwarding statements to the Company to support the advances claimed. The right to advances under this Section 8 shall in all events continue until final disposition of any Proceeding, including any appeal therein. The Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement, which shall constitute an undertaking providing that the Indemnitee undertakes to the fullest extent permitted by law to repay the advance (without interest) if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, that Indemnitee is not entitled to be indemnified by the Company. No other form of undertaking shall be required other than the execution of this Agreement. This Section 8 shall not apply to the extent advancement is prohibited by law and shall not apply to any Proceeding (or any part of any Proceeding) for which indemnity is not permitted under this Agreement, but shall apply to any Proceeding (or any part of any Proceeding) referenced in Section 7(b) or 7(c) hereof prior to a determination that Indemnitee is not entitled to be indemnified by the Company. The Company shall not seek, or assist any other party to seek, from a court a "bar order" which would have the effect of prohibiting or limiting the Indemnitee's rights to receive advancement of expenses under this Agreement.

9. **Procedures for Notification and Defense of Claim.**

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses as soon as reasonably practicable following the receipt by Indemnitee of notice thereof. The written notification to the Company shall include, in reasonable detail, a description of the nature of the Proceeding and the facts underlying the Proceeding. The failure by Indemnitee to notify the Company will not relieve the Company from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights, except to the extent that such failure or delay materially prejudices the Company's ability to defend such Proceeding; and, provided, further, that notice will be deemed to have been given without any action on the part of Indemnitee in the event the Company is a party to the same Proceeding.

(b) In the event the Company may be obligated to make any indemnity in connection with a Proceeding, the Company shall be entitled to assume the defense of such Proceeding with counsel approved by Indemnitee, which approval shall not be unreasonably withheld, conditioned or delayed, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee for any fees or expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding. Notwithstanding the Company's assumption of the defense of any such Proceeding, the Company shall be obligated to pay the fees and expenses of Indemnitee's separate counsel to the extent (i) the employment of separate counsel by Indemnitee is authorized by the Company, (ii) counsel for the Company or Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense such that Indemnitee needs to be separately represented, (iii) the Company is not financially or legally able to perform its indemnification obligations or (iv) the Company shall not have retained within 60 calendar days of receipt of notice from Indemnitee, or shall not continue to retain, counsel to defend such Proceeding. Indemnitee agrees that any such separate counsel retained by Indemnitee will be a member of any approved list of panel counsel under the Company's applicable directors' and officers' liability insurance policy, should the applicable policy provide for a panel of approved counsel and should such approved panel list comprise law firms with well-established reputations in the type of litigation at issue. (For clarity, the fact of a firm's being part of a panel shall not be evidence of a firm's having a well-established national reputation for the type of litigation at issue). Regardless of any provision in this Agreement, Indemnitee shall have the right to employ counsel in any Proceeding at Indemnitee's personal expense. The Company shall not be entitled, without the consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Company.

(c) Indemnitee shall give the Company such information and cooperation in connection with the Proceeding as may be reasonably appropriate.

(d) The Company shall not be liable to indemnify Indemnitee for any settlement of any Proceeding (or any part thereof) without the Company's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

(e) The Company shall not, on its own behalf, settle any part of any Proceeding to which Indemnitee is a party with respect to other parties (including the Company) if such settlement would exhaust all or substantially all applicable corporate insurance policies unless approved by (i) the written consent of Indemnitee or (ii) a majority of the independent directors of the Company's board of directors; provided, however, that the right to constrain the Company's use of corporate insurance as described in this section shall terminate at the time the Company concludes (according to the terms of this Agreement) that Indemnitee is not entitled to indemnification pursuant to this Agreement, or such indemnification obligation to Indemnitee has been fully discharged by the Company. .

10. **Procedures upon Application for Indemnification.**

(a) To obtain indemnification, Indemnitee shall submit to the Secretary of the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee, is not otherwise available to the Company, and as is reasonably

necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of the Proceeding. Any delay in providing the request will not relieve the Company from its obligations under this Agreement, except to the extent such failure is prejudicial.

(b) Upon written request by Indemnitee for indemnification pursuant to Section 10(a), a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case (i) if a Change in Control shall have occurred, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (ii) if a Change in Control shall not have occurred, (A) by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (B) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Company's board of directors, (C) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by Independent Counsel in a written opinion to the Company's board of directors, a copy of which shall be delivered to Indemnitee or (D) if so directed by the Company's board of directors, by the stockholders of the Company. If it is determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten days after such determination. Indemnitee shall cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information that is not privileged or otherwise protected from disclosure and that is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or expenses (including attorneys' fees and disbursements) actually and reasonably incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company, to the extent permitted by applicable law.

(c) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 10(b), the Independent Counsel shall be selected as provided in this Section 10(c). If a Change in Control shall not have occurred, the Independent Counsel shall be selected by the Company's board of directors, and the Company shall give written notice to Indemnitee advising him or her of the identity of the Independent Counsel so selected. If a Change in Control shall have occurred, the Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Company's board of directors, in which event the preceding sentence shall apply), and Indemnitee shall give written notice to the Company advising it of the identity of the Independent Counsel so selected. In either event, Indemnitee or the Company, as the case may be, may, within ten days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; *provided*, *however*, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 1 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after the later of (i) submission by Indemnitee of a written request for indemnification pursuant to Section 10(a) hereof and (ii) the final disposition of the Proceeding, the parties have not agreed upon an Independent Counsel, either the Company or Indemnitee may petition a court of competent jurisdiction for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 10(b) hereof. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 12(a) of this Agreement, the Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) The Company agrees to pay the reasonable fees and expenses of any Independent Counsel.

11. **Presumptions and Effect of Certain Proceedings.**

(a) In making a determination with respect to entitlement to indemnification hereunder, the person, persons or entity making such determination shall, to the fullest extent not prohibited by law, presume that Indemnitee is entitled to indemnification under this Agreement, and the Company shall, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption.

(b) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself: (a) create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful or (b) otherwise adversely affect the rights of the Indemnitee to indemnification except as may be provided herein.

(c) For purposes of any determination of good faith, Indemnitee shall be presumed to have acted in good faith to the extent Indemnitee relied in good faith on (i) the records or books of account of the Company, including financial statements, (ii) information supplied to Indemnitee by the officers of the Company in the course of their duties, (iii) the advice of legal counsel for the Company or its board of directors or counsel selected by any committee of the board of directors or (iv) information or records given or reports made to the Company by an independent certified public accountant, an appraiser, financial advisor, compensation consultant, investment banker or other expert selected with reasonable care by the Company or its board of directors or any committee of the board of directors. The provisions of this Section 11(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. Whether or not the foregoing provisions of this Section 11(c) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company.

(d) Neither the knowledge, actions nor failure to act of any other director, officer, agent or employee of the Enterprise shall be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

12. **Remedies of Indemnitee.**

(a) Subject to Section 12(e), in the event that (i) a determination is made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 8 or 12(d) of this Agreement, (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 10 of this Agreement within 90 days after the later of the receipt by the Company of the request for indemnification or the final disposition of the Proceeding, (iv) payment of indemnification pursuant to this Agreement is not made (A) within ten days after a determination has been made that Indemnitee is entitled to indemnification or (B) with respect to indemnification pursuant to Sections 4, 5 and 12(d) of this Agreement, within 30 days after receipt by the Company of a written request therefor, or (v) the Company or any other person or entity takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of Expenses. Alternatively, Indemnitee, at his or her option, may seek an award in arbitration with respect to his or her entitlement to such indemnification or advancement of Expenses, to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee shall commence such proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 12(a); *provided, however,* that the foregoing clause shall not apply in respect of a proceeding brought by Indemnitee to enforce his or her rights under Section 4 of this Agreement. The Company shall not oppose Indemnitee's right to seek any such adjudication or award in arbitration in accordance with this Agreement.

(b) Neither (i) the failure of the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders to have made a determination that indemnification of Indemnitee is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor (ii) an actual determination by the Company, its board of directors, any committee or subgroup of the board of directors, Independent Counsel or stockholders that Indemnitee has not met the applicable standard of conduct, shall create a presumption that Indemnitee has or has not met the applicable standard of conduct. In the event that a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 12 shall be conducted in all respects as a *de novo* trial, or arbitration, on the merits, and Indemnitee shall not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 12, the Company shall, to the fullest extent not prohibited by law, have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be.

(c) To the fullest extent not prohibited by law, the Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 12 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement. If a determination shall have been made pursuant to Section 10 of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 12, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statements not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) To the extent not prohibited by law, the Company shall indemnify Indemnitee against all Expenses that are incurred by Indemnitee in connection with any action for indemnification or advancement of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company to the extent Indemnitee is successful in such action, and, if requested by Indemnitee, shall (as soon as reasonably practicable, but in any event no later than 90 days, after receipt by the Company of a written request therefor) advance such Expenses to Indemnitee, subject to the provisions of Section 8.

(e) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification shall be required to be made prior to the final disposition of the Proceeding.

13. Insurance.

(a) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, trustees, general partners, managing members, officers, employees, agents or fiduciaries of the Company or other enterprise, Indemnitee shall be covered by such policy or policies to the same extent as the most favorably-insured persons under such policy or policies in a comparable position.

(b) If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of any Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or appropriate action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. The Company will instruct the insurers and their insurance brokers that they may communicate directly with Indemnitee regarding such claim.

(c) In the event of a Change in Control or the Company's becoming insolvent, the Company shall undertake all commercially reasonable efforts to maintain in force any and all insurance policies then maintained by the Company in providing insurance — directors' and officers' liability, fiduciary, employment practices or otherwise — in respect of the individual directors and officers of the Company, for a fixed period of six years thereafter (a "***Tail Policy***"). Such coverage shall be non-

cancellable and shall be placed and serviced for the duration of its term by the Company's incumbent insurance broker. The Company shall direct such broker to place the Tail Policy with the incumbent insurance carriers using the policies that were in place at the time of the Change in Control event (unless the incumbent carriers will not offer such policies, in which case the Tail Policy placed by the Company's insurance broker shall be substantially comparable in scope and amount as the expiring policies, and the insurance carriers for the Tail Policy shall have an AM Best rating that is the same or better than the AM Best ratings of the expiring policies).

14. **Contribution.** To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amounts incurred by Indemnitee, whether for Expenses, judgments, fines or amounts paid or to be paid in settlement, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the events and transactions giving rise to such Proceeding; and (ii) the relative fault of Indemnitee and the Company (and its other directors, officers, employees and agents) in connection with such events and transactions.

15. **Non-exclusivity.** The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Company's certificate of incorporation or bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Company's certificate of incorporation and bylaws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change, subject to the restrictions expressly set forth herein or therein. Except as expressly set forth herein, no right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. Except as expressly set forth herein, the assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

16. **Primary Responsibility.** The Company acknowledges that to the extent Indemnitee is serving as a director on the Company's board of directors at the request or direction of a venture capital fund or other entity and/or certain of its affiliates (collectively, the "***Secondary Indemnitors***"), Indemnitee may have certain rights to indemnification and advancement of expenses provided by such Secondary Indemnitors. The Company agrees that, as between the Company and the Secondary Indemnitors, the Company is primarily responsible for amounts required to be indemnified or advanced under the Company's certificate of incorporation or bylaws or this Agreement and any obligation of the Secondary Indemnitors to provide indemnification or advancement for the same amounts is secondary to those Company obligations. To the extent not in contravention of any insurance policy or policies providing liability or other insurance for the Company or any director, trustee, general partner, managing member, officer, employee, agent or fiduciary of the Company or any other Enterprise, the Company waives any right of contribution or subrogation against the Secondary Indemnitors with respect to the liabilities for which the Company is primarily responsible under this Section 16. In the event of any payment by the Secondary Indemnitors of amounts otherwise required to be indemnified or advanced by the Company under the Company's certificate of incorporation or bylaws or this Agreement, the Secondary Indemnitors shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee for indemnification or advancement of expenses under the Company's certificate of incorporation or bylaws or this Agreement or, to the extent such subrogation is unavailable and contribution is found to be the applicable remedy, shall have a right of contribution with respect to the amounts paid; *provided, however,* that the foregoing sentence will be deemed void if and to the extent that it would violate any applicable insurance policy. The Secondary Indemnitors are express third-party beneficiaries of the terms of this Section 16.

17. **Subrogation.** In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee (excluding

insurance obtained on the Indemnitee's own behalf), and the Indemnitee shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

18. **Services to the Company.** Indemnitee agrees to serve as a director or officer of the Company or, at the request of the Company, as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of another Enterprise, for so long as Indemnitee is duly elected or appointed or until Indemnitee tenders his or her resignation or is removed from such position. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company shall have no obligation under this Agreement to continue Indemnitee in such position. This Agreement shall not be deemed an employment contract between the Company (or any of its subsidiaries or any Enterprise) and Indemnitee. Indemnitee specifically acknowledges that any employment with the Company (or any of its subsidiaries or any Enterprise) is at will, and Indemnitee may be discharged at any time for any reason, with or without cause, with or without notice, except as may be otherwise expressly provided in any executed, written employment contract between Indemnitee and the Company (or any of its subsidiaries or any Enterprise), any existing formal severance policies adopted by the Company's board of directors or, with respect to service as a director or officer of the Company, the Company's certificate of incorporation or bylaws or the DGCL. No such document shall be subject to any oral modification thereof. [Indemnitee acknowledges that Indemnitee serves as an officer of the Company. Indemnitee consents to be identified as an officer of the Company for purposes of Section 3114(b) of the DGCL. Indemnitee acknowledges that (a) Indemnitee is deemed to have consented to the appointment of the registered agent of the Company (or, if there is none, the Delaware Secretary of State) as an agent upon whom service of process may be made in all civil actions or proceedings brought in the State of Delaware, by or on behalf of, or against the Company, in which Indemnitee is a necessary or proper party, or in any action or proceeding against Indemnitee for violation of a duty in Indemnitee's capacity as an officer of the Company, whether or not Indemnitee continues to serve as an officer at the time suit is commenced; and (b) Indemnitee's acceptance of appointment, or Indemnitee's service, as an officer of the Company shall be a signification of Indemnitee's consent that any process when so served shall be of the same legal force and validity as if served upon Indemnitee within the State of Delaware and such appointment of the registered agent of the Company (or, if there is none, the Delaware Secretary of State) shall be irrevocable.][1]

19.

20. **Duration.** All agreements and obligations of the Company contained herein shall continue during the period Indemnitee is a director or officer of the Company or, serves at the request of the Company, as a director, trustee, general partner, managing member, officer, employee, agent or fiduciary of another Enterprise and shall continue thereafter so long as Indemnitee shall be subject to any possible Proceeding, by reason of the fact that Indemnitee was serving in the capacity referred to herein. For the avoidance of doubt, this Agreement shall provide for rights of indemnification and advancement of Expenses as set forth herein for any event or occurrence related to Indemnitee's service for the Company, regardless of whether such events or occurrences occurred before or after the date of this Agreement.

21. **Successors.** This Agreement shall be binding upon the Company and its successors and assigns, including any direct or indirect successor, by purchase, merger, consolidation or otherwise, to all or substantially all of the business or assets of the Company, and shall inure to the benefit of Indemnitee and Indemnitee's heirs, executors and administrators. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company, by written agreement, expressly to assume and agree to perform this Agreement to the fullest extent permitted by law.

22. **Severability.** Nothing in this Agreement is intended to require or shall be construed as requiring the Company to do or fail to do any act in violation of applicable law. The Company's inability, pursuant to court order or other applicable law, to perform its obligations under this Agreement shall not constitute a breach of this Agreement. If any provision or provisions of this Agreement shall be held to be

[1] NTD: To be included if the Indemnitee is an executive officer.

invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (ii) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (iii) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

23. **Enforcement.** The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director or officer of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director or officer of the Company.

24. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof, including any indemnification agreement previously entered into by and between the Indemnitee and the Company; *provided*, *however*, that this Agreement is a supplement to and in furtherance of the Company's certificate of incorporation and bylaws and applicable law.

25. **Modification and Waiver.** No supplement, modification or amendment to this Agreement shall be binding unless executed in writing by the parties hereto. No amendment, alteration or repeal of this Agreement shall adversely affect any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. No waiver of any of the provisions of this Agreement shall constitute or be deemed a waiver of any other provision of this Agreement nor shall any waiver constitute a continuing waiver.

26. **Notices.** All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to Indemnitee, to Indemnitee's address, facsimile number or electronic mail address as shown on the signature page of this Agreement or in the Company's records, as may be updated in accordance with the provisions hereof; or

(b) if to the Company, to the attention of the Corporate Secretary of the Company at 8000 South Federal Way, Boise, Idaho, 83716-9632, or at such other current address as the Company shall have furnished to Indemnitee.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent *via* a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), (ii) if sent *via* mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, or (iii) if sent *via* electronic mail, upon confirmation of delivery when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

27. **Applicable Law and Consent to Jurisdiction.** This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 12(a) of this Agreement, the Company and Indemnitee

hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court of Chancery, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court of Chancery for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) appoint, to the extent such party is not otherwise subject to service of process in the State of Delaware, The Corporation Trust Company, 1209 Orange Street, in the City of Wilmington, County of New Castle, Delaware 19801, as its agent in the State of Delaware as such party's agent for acceptance of legal process in connection with any such action or proceeding against such party with the same legal force and validity as if served upon such party personally within the State of Delaware, (iv) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court of Chancery, and (v) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court of Chancery has been brought in an improper or inconvenient forum.

28. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

29. **Captions.** The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

(*signature page follows*)

The parties are signing this Indemnification Agreement as of the date stated in the introductory sentence.

MICRON TECHNOLOGY, INC.

(*Signature*)

(*Print name*)

(*Title*)

[***INSERT INDEMNITEE NAME***]

(*Signature*)

(*Print name*)

(*Street address*)

(*City, State and ZIP*)

Exhibit 10.6

MICRON TECHNOLOGY, INC.
2025 DIRECTOR COMPENSATION PLAN
EFFECTIVE AS OF JANUARY 16, 2025

MICRON TECHNOLOGY, INC.
2025 DIRECTOR COMPENSATION PLAN

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MICRON TECHNOLOGY, INC.
2025 DIRECTOR COMPENSATION PLAN

Article 1 PURPOSE

1.1. BACKGROUND. This Plan is adopted to formalize the compensation for non-employee directors of the Company. The Plan operates as a subplan of the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan, and any subsequent equity compensation plan approved by the Board and designated as the Equity Incentive Plan for purposes of this Plan. The Plan replaces the 2008 Director Compensation Plan (except that the 2008 Director Compensation Plan continues to govern compensation previously paid and elections made under that plan).

1.2. PURPOSE. The purpose of the Plan is to attract, retain and compensate highly-qualified individuals who are not employees of the Company or any of its Subsidiaries or Affiliates for service as members of the Board by providing them with competitive compensation and an equity interest in the Stock of the Company. The Company intends that the Plan will benefit the Company and its stockholders by allowing Non-Employee Directors to have a personal financial stake in the Company through an ownership interest in the Stock and will closely associate the interests of Non-Employee Directors with that of the Company's stockholders.

1.3. ELIGIBILITY. Non-Employee Directors of the Company who are Eligible Participants, as defined below, shall automatically be participants in the Plan.

Article 2 DEFINITIONS

2.1. DEFINITIONS. Capitalized terms used herein and not otherwise defined shall have the meanings given such terms in the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan. Unless the context clearly indicates otherwise, the following terms shall have the following meanings:

"Annual Equity Award Amount" means with respect to all Non-Employee Directors for each Plan Year, the amount determined by the Board from time to time and set forth on Schedule I hereto.

"Annual Grant Date" means (i) the date during each Plan Year in which annual Equity Awards are granted to directors of the Company, or (ii) such other date(s) as may be established by the Committee for the grant of Annual Equity Awards hereunder. The Committee may establish different Annual Grant Dates for different directors (for example, but not by way of limitation, for a Non-Employee Director for the Plan Year in which the Non-Employee Director first joins the Board).

"Basic Annual Retainer" means the annual retainer (excluding expenses and perquisites) payable by the Company to a Non-Employee Director pursuant to Section 5.1 hereof for service as a director of the Company (i.e., excluding any Supplemental Annual Retainer), as such amount may be determined by the Board from time to time and set forth on Schedule I hereto.

"Committee" means the Governance and Sustainability Committee of the Board or any other duly authorized committee of the Board that the Board has designated to administer the Plan.

"DSU Equivalent Amount" means the portion (in 25% increments) of an Eligible Participant's Total Annual Retainer and Annual Equity Award Amount for a Plan Year that he or she has elected to receive in the form of Deferred Stock Units, pursuant to Section 6.2.

"Effective Date" of the Plan means January 14, 2009.

"Election Form" means the form by which an Eligible Participant elects the form and timing of payment of his or her Total Annual Retainer and/or elects the timing of payment of any Deferred Stock Units in lieu of his or her Annual Equity Award, as provided in Article 6.

"Eligible Participant" means any person who is a Non-Employee Director on the Effective Date or becomes a Non-Employee Director while this Plan is in effect.

"Equity Award" means an award of Options, Restricted Stock, Restricted Stock Units, Deferred Stock Units or any other type of Award based on or derived from the Stock and which is authorized under the Equity Incentive Plan for award to Non-Employee Directors.

"Equity Incentive Plan" means (as applicable) the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan, the Micron Technology, Inc. 2025 Equity Incentive Plan (but only upon termination of the 2007 Equity Incentive Plan), and any subsequent equity compensation plan approved by the Board and designated as an Equity Incentive Plan for purposes of this Plan.

"Non-Employee Director" means a director of the Company who is not an employee of the Company or any of its Subsidiaries or Affiliates.

"Plan" means this Micron Technology, Inc. 2025 Director Compensation Plan, as amended from time to time.

"Plan Year(s)" means the twelve-month period ending on December 31 of each year which, for purposes of the Plan, is the period for which the Annual Retainer is earned.

"Quarterly Grant Date" has the meaning set forth in Section 6.1(a) of the Plan.

"Quarterly Service Period" has the meaning set forth in Section 6.1(a) of the Plan.

"Separation from Service" means separation from service from the Company and its Affiliates in all capacities, within the meaning of Section 409A of the Code.

"Stock Equivalent Amount" means the portion (in 25% increments) of an Eligible Participant's Total Annual Retainer for a Plan Year that he or she has elected to receive in the form of current Stock awards, pursuant to Section 6.1.

"Supplemental Annual Retainer" means the annual retainer (excluding expenses and perquisites) payable by the Company to a Non-Employee Director pursuant to Section 5.2 hereof, as such amount may be determined by the Board from time to time.

"Total Annual Retainer" for any given Non-Employee Director means the Basic Annual Retainer and any Supplemental Annual Retainer to which he or she is entitled under the Plan.

Article 3 ADMINISTRATION

3.1. ADMINISTRATION. The Plan shall be administered by the Committee. Subject to the provisions of the Plan, the Committee shall be authorized to interpret the Plan, to establish, amend and rescind any rules and regulations relating to the Plan, and to make all other determinations necessary or advisable for the administration of the Plan (for example, but not by way of limitation, the form, time and manner of elections under the Plan). The Committee's interpretation of the Plan, and all actions taken and determinations made by the Committee pursuant to the powers vested in it hereunder, shall be conclusive and binding upon all parties concerned including the Company, its stockholders and persons granted awards under the Plan. The Committee may appoint a plan administrator to carry out the ministerial functions of the Plan, but the administrator shall have no other authority or powers of the Committee. Any powers that are reserved under the Plan to the Committee may be exercised by the Board to the extent determined in the discretion of the Board.

3.2. RELIANCE. In administering the Plan, the Committee may rely upon any information furnished by the Company, its public accountants and other experts. No individual will have personal liability by reason of anything done or omitted to be done by the Company or the Committee in connection with the Plan. This limitation of liability shall not be exclusive of any other limitation of liability to which any such person may be entitled under the Company's certificate of incorporation or otherwise.

3.3. INDEMNIFICATION. Each person who is or has been a member of the Committee or who otherwise participates in the administration or operation of the Plan shall be indemnified by the Company against, and held harmless from, any loss, cost, liability or expense that may be imposed upon or incurred by him or her in connection with or resulting from any claim, action, suit or proceeding in which such person may be involved by reason of any action taken or failure to act under the Plan and shall be fully reimbursed by the Company for any and all amounts paid by such person in satisfaction of judgment against him or her in any such action, suit or proceeding, provided he or she will give the Company an opportunity, by written notice to the Board, to defend the same at the Company's own expense before he or she undertakes to defend it on his or her own behalf. This right of indemnification shall not be exclusive of any other rights of indemnification to which any such person may be entitled under the Company's certificate of incorporation, bylaws, contract or Delaware law.

Article 4 SOURCE OF SHARES

4.1. SOURCE OF SHARES FOR THE PLAN. Equity Awards that may be issued pursuant to the Plan shall be issued under the Equity Incentive Plan, subject to all of the terms and conditions of the Equity Incentive Plan. The terms contained in the Equity Incentive Plan are incorporated into and made a part of this Plan with respect to Equity Awards granted pursuant hereto, and any such awards shall be governed by and construed in accordance with the Equity Incentive Plan. In the event of any actual or alleged conflict between the provisions of the Equity Incentive Plan and the provisions of this Plan, the provisions of the Equity Incentive Plan shall be controlling and determinative. This Plan does not constitute a separate source of shares for the grant of the Equity Awards described herein.

Article 5 ANNUAL RETAINER AND EXPENSE REIMBURSEMENT

5.1. BASIC ANNUAL RETAINER. Each Eligible Participant shall be paid a Basic Annual Retainer for service as a director during each Plan Year, payable in such form and manner as the Board or the Committee may specify from time to time (unless a different payment date is elected in accordance with Article 6). The amount of the Basic Annual Retainer shall be established from time to time by the Board upon recommendation of the Committee, and shall be set forth in Schedule I hereto, as amended from time to time. Each person who first becomes an Eligible Participant shall be entitled to a prorated retainer determined pursuant to such formula and payable in such form and manner as the Board or the Committee may specify from time to time (and subject to any different payment date elected in accordance with Article 6). If an Eligible Participant ceases to be such, that person shall be entitled to a prorated portion of the installment of the Basic Annual Retainer otherwise payable, determined pursuant to such formula and payable in such form and manner as the Board or the Committee may specify from time to time (and subject to any different payment date elected in accordance with Article 6).

5.2. SUPPLEMENTAL ANNUAL RETAINER. The chair of the Board, the lead independent member of the Board (if any) and the chairs or members of the Audit, Compensation and Governance Committees of the Board may be entitled to a Supplemental Annual Retainer during a Plan Year, payable in such form and manner as the Board or the Committee may specify from time to time. The amount of the Supplemental Annual Retainers shall be established from time to time by the Board, upon recommendation of the Committee, and shall be set forth in Schedule I hereto, as amended from time to time. A pro rata Supplemental Annual Retainer will be payable to any Eligible Participant who is elected by the Board to a position eligible for a Supplemental Annual Retainer on a date other than the beginning of a Plan Year, determined pursuant to such formula and payable in such form and manner as the Board or the Committee may specify from time to time. If a person ceases to be the chair of the Board, lead independent director or a chair or member of the Audit, Compensation or Governance Committees of the Board on other than the last day of a month, that person shall be entitled to a pro rata portion of the Supplemental Annual Retainer determined pursuant to such formula and payable in such form and manner as the Board or the Committee may specify from time to time (unless a different payment date is elected in accordance with Article 6).

5.3. TRAVEL EXPENSE REIMBURSEMENT. All Eligible Participants shall be reimbursed for reasonable travel expenses (including spouse's expenses to attend events to which spouses are invited) in connection with attendance at meetings of the Board and its committees, or other Company functions at which the Chief Executive Officer or the Board requests the Director to participate.

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Article 6 TIME AND FORM OF PAYMENT OF ANNUAL RETAINER

6.1. ELECTION TO RECEIVE TOTAL ANNUAL RETAINER CURRENTLY IN CASH OR STOCK.

(a) Each Non-Employee Director may elect to receive some or all (in 25% increments) of the Total Annual Retainer to be earned during a Plan Year by such Non-Employee Director either (i) in cash, payable on the dates on which the Total Annual Retainer are normally paid, or (ii) subject to share availability under the Equity Incentive Plan, in shares of Stock delivered on each of March 31, June 30, September 30 and December 31 of each Plan Year (the "Quarterly Grant Date"). The number of shares of Stock to be granted on each Quarterly Grant Date shall be determined by dividing the Stock Equivalent Amount earned by the Non-Employee Director under Section 5 during the three-month period ending with (and inclusive of) the month in which the Quarterly Grant Date occurs (the "Quarterly Service Period") by the Fair Market Value per share of Stock on the Quarterly Grant Date (rounded to the nearest whole share). Any Stock granted under this Section 6.1 will be 100% vested and nonforfeitable as of the Quarterly Grant Date, and the Non-Employee Director receiving such Stock (or his or her custodian, if any) will have immediate rights of ownership in the Stock, including the right to vote the Stock and the right to receive any dividends or other distributions thereon. If a Non-Employee Director ceases to be such on other than a Quarterly Grant Date, the grant date for any shares of Stock earned for that calendar quarter shall be the last day of the Non-Employee Director's service as such.

(b) Each Non-Employee Director shall elect the form of payment desired for his or her Total Annual Retainer for a Plan Year by delivering a valid Election Form in such form as the Board shall prescribe to the Board prior to the beginning of such Plan Year or within thirty (30) days after a Non-Employee Director first joins the Board (and subject in all cases to any earlier deadline established for purposes of regulatory compliance or administration). The Election Form will be effective as of the first day of the Plan Year beginning after the Board receives the Non-Employee Director's Election Form (or as of the next Plan quarter in the case of a Non-Employee Director making such election after first joining the Board) and in all cases only with respect to compensation that has not been earned as of the date the election is made. The Election Form elected by the Non-Employee Director prior to the Plan Year will be irrevocable for the coming Plan Year (or coming Plan quarter, if applicable). However, prior to the commencement of the following Plan Year (and subject in all cases to any earlier deadline established for purposes of regulatory compliance or administration), a Non-Employee Director may change his or her election for future Plan Years by delivering a new Election Form indicating a different choice. If a Non-Employee Director fails to deliver a new Election Form prior to the commencement of the new Plan Year, his or her Election Form in effect during the previous Plan Year shall continue in effect during the new Plan Year. If no Election Form is filed or effective, or if there are insufficient shares of Stock in the Equity Incentive Plan, the Total Annual Retainer will be paid in cash.

6.2. ELECTION TO DEFER ANNUAL RETAINER AND ANNUAL EQUITY AWARD AMOUNT.

(a) Timing and Manner of Deferral Election. A Non-Employee Director may elect to defer some or all of his or her Total Annual Retainer and Annual Equity Award Amount (each in 25% increments) by conversion to Deferred Stock Units in accordance with this Section 6.2, subject to share availability under the Equity Incentive Plan. A Non-Employee Director who wishes to receive some or all of the Total Annual Retainer and/or Annual Equity Award Amount

for a Plan Year in the form of Deferred Stock Units must irrevocably elect to do so by delivering a valid Election Form to the Board prior to the later of (i) the beginning of such Plan Year or (ii) thirty (30) days after he or she first joins the Board, subject in all cases to any earlier deadline established for purposes of regulatory compliance or administration. A Non-Employee Director's participation in this Section 6.2 of the Plan will be effective as of the first day of the Plan Year beginning after the Board receives the Non-Employee Director's Election Form (or as of the next Plan quarter in the case of a Non-Employee Director making such election within thirty (30) days after first joining the Board). The deferral Election Form delivered by the Non-Employee Director will be irrevocable for the coming Plan Year (or coming Plan quarter, if applicable). However, prior to the commencement of the following Plan Year (and subject in all cases to any earlier deadline established for purposes of regulatory compliance or administration), a Non-Employee Director may change his or her election for future Plan Years by delivering a new Election Form indicating a different choice. If a Non-Employee Director fails to deliver a new Election Form prior to the commencement of the new Plan Year, his or her Election Form in effect during the previous Plan Year shall continue in effect during the new Plan Year.

(b) Crediting and Settlement of Deferred Stock Units. The number of Deferred Stock Units to be granted to an Eligible Participant on each Quarterly Grant Date shall be determined by dividing (i) the DSU Equivalent Amount attributable to the Total Annual Retainer earned (but deferred) by the Non-Employee Director during the Quarterly Service Period by (ii) the Fair Market Value per share of Stock on the Quarterly Grant Date (rounded to the nearest whole share). If a Non-Employee Director ceases to be such on other than a Quarterly Grant Date, the grant date for any Deferred Stock Units attributable to the Non-Employee Director's Total Annual Retainer earned for that calendar quarter shall be the last day of the Non-Employee Director's service as such. The number of Deferred Stock Units to be granted to an Eligible Participant on the applicable Annual Grant Date shall be determined by dividing (i) the DSU Equivalent Amount attributable to the Annual Equity Award Amount that otherwise would have been granted (but for the valid deferral election) to the Non-Employee Director during the Plan Year by (ii) the Fair Market Value per share of Stock on the Annual Grant Date (rounded to the nearest whole share). Deferred Stock Units shall be credited to a bookkeeping account maintained by the Company on behalf of the Non-Employee Director. The Deferred Stock Units shall be settled in (converted to) shares of Stock in a single sum on the date of the Non-Employee Director's Separation from Service (and in all events no later than fifteen (15) days thereafter, as determined by the Company for administrative convenience), provided that Deferred Stock Units in respect of the Annual Equity Award Amount will be settled only to the extent vested (and otherwise will be forfeited upon the Director's Separation from Service). (For the avoidance of doubt, valid elections by Non-Employee Directors for the 2023 Plan Year and earlier to receive payment in up to five equal annual installments still shall be paid in accordance with such elections to the extent provided by the Plan as in effect prior to this amendment and restatement.) No shares of Stock will be issued under this Section 6.2(b) until the applicable settlement date, at which time shares of Stock will be registered on the books of the Company in the Non-Employee Director's (at the conversion rate of one share of Stock for each Deferred Stock Unit). Such Shares of Stock will remain in uncertificated, book-entry form unless the Non-Employee Director requests a stock certificate or certificates for the Shares.

(c) Restrictions on Transfer. Deferred Stock Units may not be sold, transferred, exchanged, assigned, pledged, hypothecated or otherwise encumbered to or in favor of any party other than the Company, or be subjected to any lien, obligation or liability of the grantee to any other party other than the Company.

(d) Rights as a Stockholder. A Non-Employee Director shall not have voting, dividend or any other rights as a stockholder of the Company with respect to the Deferred Stock Units, except to the limited extent provided in this Section 6.2(d). Dividend Equivalents will be credited on Deferred Stock Units to the extent provided in the applicable award agreement and subject to the terms of the Equity Incentive Plan. Upon conversion of the Deferred Stock Units into shares of Stock, the Non-Employee Director will obtain full voting, dividend and other rights as a stockholder of the Company.

(e) Award Certificates. All Deferred Stock Units shall be evidenced by a written Award Certificate between the Company and the Non-Employee Director, which shall include such provisions, not inconsistent with the Plan or the Equity Incentive Plan, as may be specified by the Board.

Article 7 ANNUAL EQUITY COMPENSATION

7.1. EQUITY AWARDS.

(a) Annual Grant of Equity Awards. Subject to share availability under the Equity Incentive Plan, each Eligible Participant in service on the Annual Grant Date will receive an Equity Award, in the form of Restricted Stock, Restricted Stock Units, Options or any other type of Award based on or derived from the Stock and which is authorized under the Equity Incentive Plan for award to Non-Employee Directors unless the Eligible Participant has elected to receive Deferred Stock Units in lieu of such Equity Award (in which case such Eligible Participant will not receive an Equity Award under this Section 7.1(a) and instead will receive Deferred Stock Units to the extent provided in Section 6.2 of the Plan and the Eligible Participant's valid election). Each person who first becomes an Eligible Participant on a date other than the beginning of a Plan Year, will be eligible for a prorated Equity Award to the extent determined by the Board upon recommendation of the Committee pursuant to such formula and payable in such form and manner as the Board or the Committee may specify from time to time. The form of Equity Awards to be granted in any Plan Year shall be established from time to time by the Board upon recommendation of the Committee, and shall be set forth in Schedule I, as amended from time to time. Until otherwise determined by the Board, the annual Equity Awards shall be in the form of Restricted Stock for Eligible Participants who are U.S. taxpayers and Restricted Stock Units ("RSUs") for Eligible Participants who are non-U.S. taxpayers.

(b) Restricted Stock. Any Restricted Stock awards shall have the following terms and conditions:

(i) Number of Shares. The number of Shares of Restricted Stock to be granted to an Eligible Participant shall be determined by (A) dividing the applicable Annual Equity Award Amount for that Plan Year by the Fair Market Value of the Stock on the Annual Grant Date (or other applicable grant date), and (B) rounding to the nearest whole number.

(ii) Vesting. The Restricted Stock Awards shall vest on the date or dates specified in the Award Certificate. Any Shares subject to a Restricted Stock Award that fail to vest will be forfeited as of the Eligible Participant's Separation from Service.

(iii) Other Plan Conditions. The Restricted Stock Awards granted hereunder also shall be subject to the terms and conditions of the Equity Incentive Plan, the applicable

award agreement and any other terms and conditions adopted by the Board or Committee as permitted by the Plan.

(c) Restricted Stock Units. If RSUs are to be granted to an Eligible Participant in lieu of an award of Restricted Stock, such RSUs shall have the following terms and conditions:

(i) Number of RSUs. The number of RSUs to be granted to the Eligible Participant shall be determined by (A) dividing the applicable Annual Equity Award Amount for that Plan Year by the Fair Market Value of the Stock on the Annual Grant Date (or other applicable grant date), and (B) rounding to the nearest whole number.

(ii) Vesting. The RSUs shall be credited to a bookkeeping account on behalf of the grantee and shall vest on the date or dates specified in the Award Certificate. Any RSUs that fail to vest will be forfeited as of the Eligible Participant's Separation from Service.

(iii) Conversion to Stock. Each Annual RSU represents the right to receive one share of Stock on the vesting date. Shares of Stock will be registered on the books of the Company in the Non-Employee Director's name as of the vesting date. Such Shares of Stock will remain in uncertificated, book-entry form unless the Non-Employee Director requests a stock certificate or certificates for the Shares.

(iv) Other Plan Conditions. The RSUs granted hereunder also shall be subject to the terms and conditions of the Equity Incentive Plan, the applicable award agreement and any other terms and conditions adopted by the Board or Committee as permitted by the Plan.

Article 8 AMENDMENT, MODIFICATION AND TERMINATION

8.1. AMENDMENT, MODIFICATION AND TERMINATION. The Board may, at any time and from time to time, amend, modify or terminate the Plan without stockholder approval; provided, however, that if an amendment to the Plan would, in the reasonable opinion of the Board, require stockholder approval under applicable laws, policies or regulations or the applicable listing or other requirements of a securities exchange on which the Stock is listed or traded, then such amendment shall be subject to stockholder approval; and provided further, that the Board may condition any other amendment or modification on the approval of stockholders of the Company for any reason. Modification of Equity Awards granted under this Plan shall be subject to the provisions of the Equity Incentive Plan.

Article 9 GENERAL PROVISIONS

9.1. TAX MATTERS. An Eligible Participant shall have the status of a general unsecured creditor of the Company with respect to his or her right to receive Stock or other payment upon settlement of the Equity Award granted under the Plan. None of the benefits, payments, proceeds or distributions under Plan shall be subject to the claim of any creditor of any Eligible Participant or beneficiary, or to any legal process by any creditor of such Eligible Participant or beneficiary, and none of them shall have any right to alienate, commute, anticipate or assign any of the benefits, payments, proceeds or distributions under the Plan except to the extent expressly provided herein to the contrary.

9.2. ADJUSTMENTS. The adjustment provisions of the Equity Incentive Plan shall apply with respect to awards of Equity Awards granted pursuant to this Plan.

9.3. DURATION OF THE PLAN. The Plan shall remain in effect until terminated by the Board; provided, however, that the Plan shall terminate automatically upon termination of the Equity Incentive Plan, including any successor to the Micron Technology, Inc. Amended and Restated 2007 Equity Incentive Plan.

9.4. EXPENSES OF THE PLAN. The expenses of administering the Plan shall be borne by the Company.

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SCHEDULE I

DIRECTOR COMPENSATION SCHEDULE

Basic Annual Retainer (all Directors): $125,000

Supplemental Annual Retainers:
Board of Directors Chair: $150,000
Lead Independent Director: $55,000
Audit Committee Chair: $37,500
Compensation Committee Chair: $30,000
Finance Committee Chair: $20,000
Governance and Sustainability Committee Chair: $20,000
Security Committee Chair: $20,000

Annual Equity Award Amount: $250,000

Form of Annual Equity Award: Restricted Stock and Restricted Stock Units (vesting in full 1 year after grant assuming continued service on the Board through the vesting date, with earlier vesting in full upon a qualified retirement from the Board after at least 3 years of service on the Board, or termination from the Board due to death or disability, all as provided in in the applicable award agreement)

Exhibit 10.7

INFORMATION IN THIS EXHIBIT IDENTIFIED BY [***] IS CONFIDENTIAL AND HAS BEEN EXCLUDED PURSUANT TO ITEM 601(B)(10)(iv) OF REGULATION S-K BECAUSE IT IS BOTH NOT MATERIAL AND CUSTOMARILY AND ACTUALLY TREATED BY THE REGISTRANT AS PRIVATE OR CONFIDENTIAL.

Dated as of December 9, 2024

MICRON IDAHO SEMICONDUCTOR MANUFACTURING (TRITON) LLC

as Recipient

and

U.S. DEPARTMENT OF COMMERCE

as the Department

ID PROJECT

DIRECT FUNDING AGREEMENT

AWARD ID NO. AP-2024-0022

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EXHIBITS

SCHEDULES

This DIRECT FUNDING AGREEMENT (the "**Agreement**"), dated as of December 9, 2024, is entered into by and between (a) MICRON IDAHO SEMICONDUCTOR MANUFACTURING (TRITON) LLC, a Delaware limited liability company, as the recipient (the "**Recipient**"); and (b) the UNITED STATES DEPARTMENT OF COMMERCE (the "**Department**" and together with the Recipient, the "**Parties**" and each a "**Party**"), an agency of the United States of America, acting by and through the Secretary of Commerce (or appropriate authorized representative thereof).

RECITALS

WHEREAS, the Recipient has undertaken the construction of a fabrication facility in Boise, Idaho (the "**Project**");

WHEREAS, pursuant to the CHIPS Incentives Program—Commercial Fabrication Facilities Notice of Funding Opportunity No. 2023-NIST-CHIPS-CFF-01 (as amended, supplemented, or otherwise modified from time to time, the **"NOFO**"), the Recipient submitted an application with the CHIPS ID No. CHIPS-001437 (the "**Application**") to the Department's CHIPS Incentives Program Portal for a Direct Funding Award for the Project under the CHIPS Incentives Program established pursuant to 15 U.S.C. § 4652 of the CHIPS Act (the "**CHIPS Incentives Program**");

WHEREAS, the Department has agreed to issue awards to an Affiliate of the Recipient, MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC, a corporation organized and existing under the laws of Delaware (the "**NY Recipient**"), pursuant to that certain Direct Funding Agreement by and between the NY Recipient and the Department, dated on or about the date hereof (the "**NY DFA**"), which NY DFA provides for, among other things, the issuance of an award for reimbursement of Eligible Workforce Costs (as defined in the NY DFA);

WHEREAS, the Department has agreed to issue an Award subject to, and in accordance with, the terms and conditions of this Agreement, which is entered into pursuant to 15 U.S.C. §§ 4652 and 4659(a)(1) of the CHIPS Act as an other transaction on such terms as the Secretary considers appropriate;

NOW, THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which are hereby expressly acknowledged, the Parties hereby agree as follows:

Article 1

DEFINITIONS

Capitalized terms used in this Agreement and its Exhibits and Schedules shall have the meanings set forth in Annex A (**Definitions**) and the rules of interpretation set forth in Annex B (**Rules of Interpretation**) shall apply to this Agreement, except, in each case, as otherwise expressly provided herein.

Article 2

AWARD AND DISBURSEMENTS

Section 2.1 **Award Amount**.

(a) The total maximum amount of the Award for Direct Funding for the Project is one billion five hundred million Dollars ($1,500,000,000) (the "**Maximum Direct Funding Award Amount**" and such Award, the "**Direct Funding Award**"), which, represents the total amount of funds that may be disbursed by the Department to the Recipient upon execution and delivery of one or more Funding Obligations in accordance with Schedule A (**Fiscal Year Appropriations**).

(b) For the Project, the Department may execute and deliver one or more Funding Obligations authorizing the obligation of funds for the Direct Funding Award up to the Scheduled Cumulative Disbursement Amount as set out in Schedule B (**Project Milestone**), subject to the satisfactory progress of the Project as determined by the Department. No obligation of funds for the Award by the Department shall occur upon execution of this Agreement. An obligation of funds for the Award shall occur only upon delivery of a Funding Obligation.

(c) The Department shall not be obligated to make, and shall be prohibited from making, any Direct Funding Disbursement pursuant to this Agreement in excess of the Scheduled Cumulative Disbursement Amount, as authorized in executed and delivered Funding Obligations related to the Project.

(d) Notwithstanding the foregoing, the Recipient may request that the NY Recipient submit a Workforce Disbursement Request (as defined in the NY DFA) on behalf of the Recipient with respect to the Project, the approval of which shall be governed by the terms and conditions set forth in the NY DFA.

(e) It is acknowledged that the Department can only execute and deliver Funding Obligations once it has the ability to do so under Anti-Deficiency Act, the CHIPS Act, and other Applicable Law and in accordance with its processes, policies and procedures. It is the intention of the Department that none of (i) the Disbursement Milestone Schedule; (ii) the pendency of any Direct Funding Disbursement Request; or (iii) the satisfaction or failure of any condition precedent that relates to any Direct Funding Disbursement for which a Direct Funding Disbursement Request has not been received by the Department, shall, in each case, limit or restrain the Department's ability to execute and deliver any Funding Obligation after the Award Date.

Section 2.2 **Disbursement Procedure.**

2.2.1 **ASAP System.** Subject to the terms of this Agreement, each Disbursement shall be made through the Department of Treasury's Automated Standard Application for Payment System ("**ASAP**"). Notwithstanding anything to the contrary set forth in this Article 2 (**Award and Disbursements**), the Recipient shall comply with all requirements and technical instructions necessary to receive a Disbursement through ASAP as set out in the "Award Handbook". The Recipient may designate a payment requestor through ASAP.

2.2.2 **Direct Funding Disbursement Request.**

(a) Subject to the other requirements of this Section 2.2 (**Disbursement Procedure**), the Recipient may request a Direct Funding Disbursement for a Disbursement Milestone for the Project on any date that is (i) on or after the date on which the Recipient reasonably determines that the Actual Milestone Completion Date for such Disbursement Milestone has been achieved (without regards to, solely with respect to a Direct Funding Disbursement Request, the Department's confirmation thereof); and (ii) prior to the Milestone Completion Longstop Date for such Disbursement Milestone, by delivering to the Department, a completed Direct Funding Disbursement Request substantially in the form of Exhibit B-1 (**Form of Direct Funding Disbursement Request**) evidencing the satisfactory completion of the applicable Disbursement Milestone and satisfaction of the conditions in Section 5.1 (**Conditions Precedent to Each Direct Funding Disbursement**), except for the conditions set out in Sections 5.1.1 (**Funding Obligation**) and 5.1.7 (**Direct Funding Disbursement Date Certificate**).

(b) The Recipient shall be entitled to submit a Direct Funding Disbursement Request for the Project only during the Direct Funding Disbursement Period in accordance with this Section 2.2 (**Disbursement Procedure**). The Recipient may not request a Direct Funding Disbursement

for the Project more frequently than once per Fiscal Quarter without the Department's prior written consent.

2.2.3 **Disbursement Approval Notice.** Once the Department is satisfied that the relevant Disbursement Milestone has been achieved in accordance with the terms of this Agreement, the Department shall (a) issue a Direct Funding Disbursement Approval Notice to the Recipient; and (b) make a Direct Funding Disbursement within thirty (30) days of the issuance of such Direct Funding Disbursement Approval Notice.

2.2.4 **Disbursement Date.** The actual Direct Funding Disbursement Date for any Disbursement Milestone may occur after the Milestone Completion Longstop Date for such Disbursement Milestone.

2.2.5 **Disbursement Date Certificate.** The Recipient and the Sponsor Guarantor shall deliver a Direct Funding Disbursement Date Certificate one (1) Business Day prior to the scheduled Direct Funding Disbursement Date in accordance with Section 5.1.7 (**Direct Funding Disbursement Date Certificate**).

2.2.6 **Direct Funding Disbursement Amount.**

(a) In the event that the Actual Capex Amount for any Disbursement Milestone is less than the Scheduled Capex Amount for such Disbursement Milestone, then the amount of the Scheduled Disbursement Amount for such Disbursement Milestone shall be decreased to an amount equal to the Scheduled Cumulative Disbursement Ratio multiplied by the Actual Capex Amount.

(b) Beginning with the second Disbursement Milestone, the Scheduled Disbursement Amount for any Disbursement Milestone shall be increased by the True-Up Amount (if any), subject to clause (d) below.

(c) With respect to the last Disbursement Milestone, if the Actual Cumulative Disbursement Ratio at the time the Recipient submits the Direct Funding Disbursement Request for such last Disbursement Milestone is greater than the Scheduled Cumulative Disbursement Ratio for such Disbursement Milestone at such time, then the Scheduled Disbursement Amount for such last Disbursement Milestone shall be decreased by an amount necessary to ensure that, after giving effect to such last Direct Funding Disbursement, the Actual Cumulative Disbursement Ratio shall equal the Scheduled Cumulative Disbursement Ratio.

(d) As of the date the Recipient submits any Direct Funding Disbursement Request with respect to a Disbursement Milestone, after giving effect to the Scheduled Disbursement Amount to be made on such date, the aggregate outstanding amount of all Direct Funding Disbursements shall not exceed the Scheduled Cumulative Disbursement Amount for such Disbursement Milestone.

Section 2.3 **No Interest.** For the avoidance of doubt, no interest or penalties shall accrue on the amount of a requested Disbursement between the date of the Disbursement Request and the Disbursement Date.

Section 2.4 **No Approval of Work.** The making of any Disbursement under the Award Documents shall not be deemed an approval or acceptance by the Department of the quality of any work, labor, supplies, materials or equipment furnished or supplied with respect to the Project.

Article 3

PAYMENTS

Section 3.1 **Place and Manner of Payments to the Department.**

(a) All payments to be made to the Department under this Agreement shall be sent by the Recipient in Dollars in immediately available funds before 1:00 p.m. (District of Columbia time) on the date when due and shall be due pursuant to payment instructions provided by the Department to the Recipient (as such instructions may be amended from time to time by the Department upon notice to the Recipient made in accordance with this Agreement) not less than five (5) Business Days prior to the date when such payments are due (unless expressly provided for otherwise in this Agreement); provided, however, that if the Department does not provide such payment instructions to the Recipient at least five (5) Business Days prior to the due date for any such payment, such due date shall be extended to the date that is five (5) Business Days from the date the Department provides such payment instructions to the Recipient.

(b) In the event that the date of any payment to the Department or the expiration of any time period hereunder occurs on a day that is not a Business Day, then such payment or expiration of time period shall be made or occur on the next succeeding Business Day, and such extension of time shall in such cases be included in computing interest or fees, if any, in connection with such payment.

Section 3.2 **Upside Sharing.**

3.2.1 **Upside Sharing Amount Payment Instructions.** During the Upside Sharing Term, and in accordance with this Section 3.2 (**Upside Sharing**), the Recipient shall pay the Upside Sharing Amount for each completed Relevant Period due to the Department as set forth in the Upside Sharing Amount Certification delivered pursuant to Section 3.2.3 (**Upside Sharing Amount Certification**) for the final Fiscal Year of each Relevant Period, no later than ten (10) Business Days after receipt of such Upside Sharing Amount Certification by the Department pursuant to the payment instructions provided by the Department pursuant to Section 3.1 (**Place and Manner of Payments to the Department**).

3.2.2 **Upside Sharing Amount Calculation.** The Upside Sharing Amount with respect to the Project shall be calculated for each Relevant Period (or prior to the end of such Relevant Period, for portion of such Relevant Period consisting of the completed Fiscal Years in such Relevant Period) as set forth in this Section 3.2.2 (**Upside Sharing Amount Calculation**).

(a) If the Actual Cumulative Unlevered Free Cash Flow is less than or equal to the applicable Threshold for the Relevant Period, the Upside Sharing Amount shall be zero Dollars ($0).

(b) Subject to paragraph (c), if the Actual Cumulative Unlevered Free Cash Flow for the Project is greater than the applicable Threshold for the Relevant Period, the Upside Sharing Amount shall be equal to:

(i) the product of:

(x) the Upside Sharing Percentage

multiplied by

(y) the amount by which the Actual Cumulative Unlevered Free Cash Flow exceeds the applicable Threshold for such Relevant Period

minus

(ii) the aggregate amount of any Upside Sharing Amounts previously paid by the Recipient to the Department pursuant to this Section 3.2 (**Upside Sharing**),

provided that, the Upside Sharing Amount calculated pursuant to this paragraph (b) shall not be less than zero Dollars ($0).

(c) Notwithstanding anything herein to the contrary, the aggregate amount of all Upside Sharing Amounts paid by the Recipient to the Department shall not exceed seventy-five percent (75%) of an amount equal to the difference of (i) the Actual Cumulative Disbursement Amount for the Project, *minus* (ii) the aggregate amount (if any) of recoveries by the Department of all or any part of any Direct Funding Disbursements previously paid to the Department pursuant to the exercise of any of the Department's remedies under this Agreement or the Sponsor Guarantee.

3.2.3 **Upside Sharing Amount Certification.**

(a) Commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs, within ten (10) Business Days of the Recipient's delivery of its Financial Statements for each Fiscal Year pursuant to Annex F (**Reporting Covenants)**, the Recipient shall deliver to the Department a written certification of the Upside Sharing Amount by a Financial Officer of the Recipient prepared in accordance with the Applicable Accounting Requirements (i.e., Carve-Out Financials basis of presentation) for such Relevant Period for the Project (an "**Upside Sharing Amount Certification**")

(b) In connection with the Recipient's obligation to deliver a calculation of the Upside Sharing Amount pursuant to the Upside Sharing Amount Certification, the Recipient shall deliver financial information as required by the Department supporting the Upside Sharing Amount calculation prepared on the basis of the Actual Unlevered Free Cash Flow of the Project and in a manner consistent with Applicable Accounting Requirements (such financial information the "**Carve-Out Financials**"), accompanied by the Upside Sharing Amount Report from the Recipient's Accountant's with respect to the calculation of the Upside Sharing Amount and the Carve-Out Financials.

(c) [***].

Section 3.3 **Payment of Costs and Expenses.** The Recipient shall, whether or not the transactions contemplated by this Agreement or the other Financing Documents are consummated, pay or reimburse, without duplication, all reasonable documented fees, out-of-pocket costs and expenses of the Department (including all commissions, charges, costs and expenses for the conversion of currencies and all other fees, costs, charges and expenses, including all Periodic Expenses of any Consultant) paid or incurred on or prior to the Award Date in connection with (a) the due diligence of the Recipient Parties and the Project; and (b) the negotiation, review, preparation of this Agreement, the other Financing Documents and any other documents and instruments related to this Agreement or thereto (including legal opinions). The Recipient shall not be responsible for any costs and expenses of the Department (including Periodic Expenses of any Consultant) incurred after the Award Date in connection with this Agreement, the other Financing Documents and the Project.

Section 3.4 **Net of Tax.**

(a) The Recipient understands and agrees that the Department is an agency or instrumentality of the United States and that all payments by the Recipient to the Department hereunder are payable, and shall in all cases be paid, free and clear of all Taxes.

(b) If the Recipient shall be required by Applicable Law to withhold or deduct any tax from or in respect of any sum payable hereunder or under any other Financing Document to the Department, (i) the sum payable shall be increased as may be necessary so that after making all such required deductions, the Department receives an amount equal to the sum it would have received had no such deductions been made; (ii) the Recipient shall make such deductions; and (iii) the Recipient shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

Article 4

TERMS SATISFIED AS OF THE AWARD DATE

By execution and delivery of this Agreement each of the Recipient and the Department acknowledges and agrees that the following terms have been satisfied in form and substance satisfactory to the Department as of the Award Date:

Section 4.1 **Financing Documents**: The Department shall have received (a) a fully executed original of each Award Document and the Sponsor Guarantee; and (b) copies of each other Financing Document then-available, and each such Financing Document shall be in full force and effect in accordance with its terms.

Section 4.2 **Organizational Documents**.

4.2.1 **Recipient Parties Organizational Documents**: The Department shall have received the Organizational Documents of each Recipient Party, accompanied in each case by an Officer's Certificate of such Recipient Party substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) or Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), as applicable, good standing certificates, incumbency certificates in customary form, resolutions with respect to approval of:

(a) each such Recipient Party's participation in the Project;

(b) the financing therefor (including the Award and this Agreement) and the granting of Liens to secure the Recipient's Obligations under any Third Party Debt Funding (as applicable); and

(c) the execution, delivery and performance by each such Recipient Party of the Financing Documents to which it is party.

4.2.2 **Recipient Parties Organizational Structure.** The Department shall have received an up-to-date corporate group chart showing each Recipient Party and each Affiliate and Subsidiary of each Recipient Party, accompanied by an Officer's Certificate of such Recipient Party certifying such group chart as true and correct.

4.2.3 **Recipient Parties Ownership.** The Department shall have received:

(a) (i) an SF-328 Certificate Pertaining to Foreign Interests executed by the Recipient dated on or around December 3, 2024; and (ii) an Officer's Certificate of the Recipient dated as of the Award Date, certifying that the information contained therein remains true and correct; and

(b) an Officer's Certificate of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), confirming that (i) the Sponsor Guarantor owns, directly or indirectly, 100% of the Equity Interests of the Recipient; and (ii) based on public filings with the U.S. Securities and Exchange Commission submitted as of November 26, 2024, either (A) no Person beneficially owns, directly or indirectly, more than ten percent (10%) of the Equity Interests of the Sponsor Guarantor; or (B) a capitalization table that sets out each Person that beneficially owns, directly or indirectly, more than ten percent (10%) of the Equity Interests of the Sponsor Guarantor.

Section 4.3 **Sources and Uses Plan.**

(a) The Department shall have received, as part of the Base Case Financial Model or separately, a Sources and Uses Plan.

(b) The Department shall have received evidence of the sources of funding associated with the Project (other than the Direct Funding) as set out in the Sources and Uses Plan.

Section 4.4 **Financial Statements.** The Department shall have received (a) the most recent annual Consolidated Financial Statement of the Sponsor Guarantor; (b) [reserved]; and (c) the most recent 10-K and 10-Q filed by the Sponsor Guarantor with the U.S. Securities and Exchange Commission, together, in each case, with an Officer's Certificate of such Recipient Party substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) or Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), as applicable, concerning the accuracy of such Financial Statements and, solely with respect to the Recipient, that the Recipient's accounting systems and controls and management information systems are satisfactory for purposes of providing information necessary for financial reporting in accordance with the Applicable Accounting Requirements.

Section 4.5 **Required Approvals.** The Department shall have received:

(a) copies of each Required Approval that is listed on the Permitting Plan and required to be obtained prior to the Award Date; and

(b) an Officer's Certificate of the Recipient, certifying that:

(i) such copies are true, correct and complete (including all schedules, exhibits, attachments, supplements and amendments thereto and any related protocols or side letters);

(ii) no term or condition of any such Required Approval has been amended from that delivered pursuant to this Section 4.5 (**Required Approvals**); and

(iii) each such Required Approval is unconditional (or, if conditional, all conditions precedent (if any) to the effectiveness of each Required Approval has been satisfied or waived) and the Recipient has no reasonable basis to conclude that any such Required Approval already obtained will be revoked.

Section 4.6 **Legal Opinions.** The Department shall have received legal opinions dated as of the Award Date and addressed to the Department from Akin Gump Strauss Hauer & Feld LLP, as New York and Delaware counsel to the Recipient Parties.

Section 4.7 **Certificates.**

4.7.1 **Recipient Award Date Certificate.** The Department shall have received an Officer's Certificate of the Recipient substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) and addressing such other matters as the Department may reasonably request.

4.7.2 **Sponsor Guarantor Award Date Certificate.** The Department shall have received an Officer's Certificate of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**) and addressing such other matters as the Department may reasonably request.

Section 4.8 **Federal Requirements and Approvals.**

4.8.1 **Lobbying Certification.** The Department shall have received an executed (a) "Disclosure Form to Report Lobbying" (Standard Form LLL); and (b) "Certification Regarding Lobbying" (Form CD-511), in each case, from the Recipient.

4.8.2 **Application for Federal Assistance.** The Department shall have received an executed "Application for Federal Assistance" (Standard Form 424) from the Recipient.

4.8.3 **SAM Registration.** The Department shall have received evidence of the registration by the Recipient in SAM.

4.8.4 **ASAP Enrollment.** The Department shall have received evidence of the enrollment by the Recipient in ASAP.

4.8.5 **KYC Requirements.** The Department shall have received all documentation (including taxpayer identification documents) and other information in respect of each Recipient Party, as required by the Department to enable it to be satisfied with the results of all "know your customer" and other requirements (including, *inter alia*, the Anti-Money Laundering Laws).

4.8.6 **Program Requirements.** The Recipient shall be in compliance with all provisions set forth in Annex D (**Program Requirements**)) applicable as of the Award Date.

4.8.7 **Davis-Bacon Act Requirements.** The conditions precedent in Section 2 (**Conditions Precedent to Award Issuance**) of Annex E (**Davis Bacon Act Requirements**) shall have been satisfied.

Section 4.9 **Base Case Financial Model.** The Department shall have received a Base Case Financial Model, accompanied by an Officer's Certificate from the chief financial officer of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), confirming that such Base Case Financial Model:

(a) is complete and was based upon assumptions believed by the Recipient Parties to be reasonable at the time delivered;

(b) is consistent with the provisions of the applicable Project Documents entered into on or prior to the date of this Agreement; and

(c) has been prepared in good faith and with due care.

Section 4.10 **Recipient's Accountant.** The Department shall have received evidence of (a) the Recipient's appointment of the Recipient's Accountant; and (b) the Sponsor Guarantor's appointment of the Sponsor Guarantor's Accountant, in each case, to act as its independent public accountant.

Section 4.11 **Fees and Expenses.** The Department shall have received evidence that all Periodic Expenses due and payable to the Department and the Department's Consultants on or prior to the Award Date have been paid or reimbursed in full or, in the case of the Department's Consultants, arrangements for payment have been made, in each case, in accordance with any applicable fee letters.

Section 4.12 **Construction and Tool Installation Budget.** The Department shall have received the Construction and Tool Installation Budget consistent with the Base Case Financial Model.

Section 4.13 **Milestone Based Schedule**. The Department shall have received the Milestone Based Schedule.

Section 4.14 **Advanced Packaging Resiliency Plan**. The Department shall have received a preliminary Advanced Packaging Resiliency Plan.

Section 4.15 **No Violation.** Entering into the Award Documents shall not result in a violation of any Applicable Law, Financing Document, Governmental Approval, or any other material agreement or consent to which the Recipient is a party, or any material judgment or approval to which the Recipient is subject.

Article 5

CONDITIONS PRECEDENT TO EACH DISBURSEMENT

Section 5.1 **Conditions Precedent to Each Direct Funding Disbursement.** The obligation of the Department to make any Direct Funding Disbursement (including the first Direct Funding Disbursement) shall be subject to the prior satisfaction (or waiver in writing), of each of the following conditions precedent and the delivery to the Department of each of the documents indicated below, all in form and substance satisfactory to the Department as of the Direct Funding Disbursement Date for such Direct Funding Disbursement, unless indicated otherwise, and to their continued satisfaction on the relevant Direct Funding Disbursement Date. The Department may (but shall not be required to) consult with any of the Department's Consultants regarding the satisfaction of any condition precedent.

5.1.1 **Funding Obligation.** As set forth in Section 2.1(b) (**Award Amount**), the Department shall have executed and delivered one or more Funding Obligations acknowledged by the Recipient that cumulatively obligates, at a minimum, the Scheduled Cumulative Disbursement Amount (inclusive of the then requested Direct Funding Disbursement).

5.1.2 **Disbursement Request.** The Department shall have received a Direct Funding Disbursement Request in accordance with Section 2.2 (**Disbursement Procedure**) demonstrating completion of the applicable Disbursement Milestone as required by Section 5.1.4 (**Completion of Disbursement Milestone**), together with (a) relevant invoices demonstrating that the proceeds of the relevant Direct Funding Disbursement reimburse payment of Eligible Uses of Funds by the Recipient; and (b) an inventory of invoices describing the categories of spending to be reimbursed with the requested Direct Funding Disbursement.

5.1.3 **Commencement of Project.** With respect to the first Direct Funding Disbursement, the Project Commencement Date shall have occurred no later than the Project Commencement Clawback Date.

5.1.4 **Completion of Disbursement Milestone.**

(a) The Department shall have received evidence that the Disbursement Milestone for the Project that is required to have been achieved on or prior to the relevant Direct Funding Disbursement Date in accordance with the applicable Disbursement Milestone Schedule has been achieved.

(b) With respect to the Disbursement for the [***], the Department shall have received evidence of completion of [***].

(c) With respect to the Disbursement for the [***], the Department shall have received evidence of completion of [***].

5.1.5 **[Reserved]**

5.1.6 **Equity Contribution.** The Department shall have received evidence that (a) the Sponsor Guarantor has made Equity Contributions to the Recipient in respect of the Project; and (b) such funds have been used exclusively to fund Project Costs with respect to the Project, in each case, in accordance with the Sponsor Guarantee.

5.1.7 **Direct Funding Disbursement Date Certificate.** The Department shall have received one (1) Business Day prior to the Direct Funding Disbursement Date, an Officer's Certificate of each Recipient Party, each substantially in the form of Exhibit D-1 (**Form of Recipient Direct Funding Disbursement Date Certificate**) or Exhibit D-2 (**Form of Sponsor Guarantor Direct Funding Disbursement Date Certificate**).

5.1.8 **[Reserved]**

5.1.9 **Required Approvals.** The Department shall have received:

(a) copies of each Required Approval listed on the applicable Permitting Plan as required to have been obtained as of the relevant Direct Funding Disbursement Date and not previously provided by the Recipient to the Department; and

(b) an Officer's Certificate of the Recipient, certifying that:

(i) such copies are true, correct and complete (including all schedules, exhibits, attachments, supplements and amendments thereto and any related protocols or side letters);

(ii) no term or condition of any such Required Approval has been amended from that delivered pursuant to this Section 5.1.9 (**Required Approvals**); and

(iii) each such Required Approval, is unconditional (or, if conditional, all conditions precedent (if any) to the effectiveness of each Required Approval have been satisfied) and the Recipient has no reasonable basis to conclude that any such Required Approval already obtained will be revoked.

5.1.10 **Representations and Warranties.** Each of the representations and warranties made (or deemed made) by the Recipient under this Agreement and the Sponsor Guarantor in the Sponsor Guarantee shall be true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "material adverse effect" or a similar qualifier, in which case it shall be true and correct in all respects (subject to any qualification set forth in such representation) as of the date such representation or warranty is made (or deemed made), except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time).

5.1.11 **Program Requirements.** The Recipient shall be in compliance with the covenants set forth in Annex D (**Program Requirements**)) applicable as of the Direct Funding Disbursement Date.

5.1.12 **No Default.** No Event of Default or Potential Event of Default has occurred and is continuing or would result from the making of such Direct Funding Disbursement or from the application of the proceeds thereof.

5.1.13 **No Guardrail Suspension**. The Secretary has not made any determination in accordance with the Guardrail Provisions to suspend the Recipient's ability to request Direct Funding Disbursements.

5.1.14 **No Material Adverse Effect.** No event or circumstance (including a change in law) shall have occurred or would reasonably be expected to occur with respect to the Recipient, any Recipient Party or the Project that has had, or would reasonably be expected to have, a Material Adverse Effect.

5.1.15 **Davis-Bacon Act Requirements.** The conditions precedent in Section 3 of (**Conditions Precedent to each Direct Funding Disbursement**) of Annex E (**Davis-Bacon Act Requirements**) have been satisfied.

Article 6

REPRESENTATIONS AND WARRANTIES

The Recipient makes each of the following representations and warranties to and in favor of the Department as of (a) the Award Date; (b) each Disbursement Date; and (c) the Project Completion Date, as applicable (in all cases, both immediately before and immediately after giving effect to the

Disbursements, if any, being made on such date), except as such representations and warranties are expressly made as to an earlier date, in which case such representations and warranties will be true as of such earlier date:

Section 6.1 **Organization.** The Recipient (a) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware; (b) is duly qualified to do business in the State of Idaho and in each other jurisdiction where the failure to so qualify would reasonably be expected to have a Material Adverse Effect; and (c) has all requisite company power and authority to (i) own or hold under lease and operate the property it purports to own or hold under lease; (ii) carry on its business as now being conducted and as proposed to be conducted in respect of the Project; (iii) incur Indebtedness and create Liens on all and any of its Properties; and (iv) execute, deliver, perform and observe the terms and conditions of each of the Financing Documents to which it is a party.

Section 6.2 **Authorization; No Conflict.** The Recipient has duly authorized, executed and delivered the Financing Documents to which it is a party, and neither its execution and delivery thereof nor its consummation of the transactions contemplated hereby or thereby nor its compliance with the terms of this Agreement or thereof does or will (a) contravene its Organizational Documents or any Applicable Laws in any material respects; (b) contravene or result in any breach or constitute any default under any material Governmental Judgment; (c) contravene or result in any breach or constitute any default under any material agreement or instrument to which it is a party or by which it or any of its material Properties related to the Project may be bound; or (d) require any material consent or approval of any Person other than the Required Approvals and any other consents or approvals that have been obtained and are in full force and effect.

Section 6.3 **Compliance with Laws** The Recipient has conducted and is conducting its business and the Project in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 *et seq.*);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq*.) in all material respects;

(g) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e *et seq*.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 *et seq*.); in all material respects;

(h) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (i) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (ii) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(i) without prejudice to Section 6.2 (**Authorization; No Conflict**), Section 6.3 (**Compliance with Laws**), Section 6.6 (**Required Approvals**), Section 6.7 (**Intellectual Property**), Section 6.15 (**Environmental Laws**), Section 6.16 (**Federal Requirements**), Section 6.17 (**Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption; Anti-Money Laundering**

Laws), all other Applicable Laws, Required Approvals and its Organizational Documents in all material respects.

Section 6.4 **Legality; Validity; Enforceability.** Assuming the duly authorized execution and delivery thereof by each other party thereto other than Recipient Party, each Financing Document to which the Recipient is (or will be when executed) a party constitutes (or when executed, will constitute) a legal, valid and binding obligation of the Recipient, enforceable against the Recipient in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other Applicable Laws affecting creditors' rights generally and by general principles of equity (whether enforcement is sought by proceedings in equity or at law).

Section 6.5 **Real Property.**

(a) A Recipient Party owns and has valid legal and beneficial title to all real property interests in the Project Site.

(b) All material easements, leasehold and other property interests and utility and other services, means of transportation, facilities, other materials and rights held that are reasonably necessary for the construction, completion and operation of the Project have been obtained or are commercially available to the Project at the Project Site as and when required to have been obtained for the Project.

(c) (i) Any Leases material to the Project and in existence on the date of this representation and under which a Recipient Party is a lessee are valid and subsisting; (ii) such Recipient is not in default under any such Leases; (iii) such Recipient Party enjoys peaceful and undisturbed possession of all Property subject to such Leases; and (iv) the Recipient Parties have the right to continue to enjoy such possession during the time when any Property is necessary for the Project, in each case, in all material respects.

(d) To the Recipient's Knowledge, the Project Site is sufficient and appropriate in all material respects for the development, siting, design, engineering, construction, ownership, operation, maintenance and use of the Project as contemplated by the Award Documents.

(e) all of the improvements on the Project Site lie wholly within the boundaries and building restriction lines of the Project Site, and no improvements on adjoining properties encroach upon the Project Site, and no improvements on the Project Site encroach upon or violate any easements or other encumbrances upon the Project Site, in each case, so as to materially impair the development, construction, operation, or use by (or for the benefit of) the Recipient of the Project Site for the Project.

(f) No condemnation or adverse zoning or usage change proceeding has occurred been threatened against any of the Real Property that would reasonably be expected to materially impair the development, construction, operation, access to or use by (or for the benefit of) the Recipient of the Project Site for the Project.

Section 6.6 **Required Approvals.**

(a) The Permitting Plans set forth all Required Approvals.

(b) Each Required Approval listed on the applicable Permitting Plan that is required to be obtained as of any date on which this representation is made has been issued, and the Recipient has no reasonable basis to conclude that any such Required Approvals already obtained will be revoked.

(c) The Recipient has no reasonable basis to conclude that it or any other Recipient Party will be unable to obtain the Required Approvals applicable to it in the ordinary course of

business and at such time or times as may be necessary to avoid any material delay in, or impairment to the transactions contemplated by the Financing Documents.

(d) Each Recipient Party is in compliance in all material respects with all Required Approvals that have been obtained by, or are otherwise applicable to, such Recipient Party.

Section 6.7 **Intellectual Property.**

(a) The Recipient owns or holds a valid and enforceable license, permit, certificate, franchise, or other authorization or right to use all know-how included in the Project IP.

(b) To the Recipient's Knowledge, neither the Recipient nor the Sponsor Guarantor is in material breach of or default under any Project IP Agreement then in effect. To the Recipient's Knowledge, there are no facts or circumstances that would be reasonably expected (after the giving of notice, the lapse of time, or both) to give rise to any revocation or termination of any material Project IP Agreement, or the Recipient's rights or licenses to Project IP thereunder.

(c) The Recipient owns or holds a valid and enforceable license or other authorization or right to use, sufficient know-how to operate and maintain the Existing Facilities to manufacture the Product.

(d) There is no agreement that materially restricts Recipient's ability to use Project IP to achieve any Disbursement Milestone by the respective Milestone Completion Longstop Date.

Section 6.8 **Litigation.** Except (x) as expressly set forth on Schedule E (**Litigation**) (as such schedule may be updated from time to time upon written notice to the Department), and (y) as set forth in forms, reports, statements or certifications and other documents (including all exhibits, amendments and supplements thereto) furnished to or filed from time to time (including after the date hereof) with the U.S. Securities and Exchange Commission by the Sponsor Guarantor, there is no pending material Action or, to the Recipient's Knowledge, threatened Action (in writing) that the Recipient reasonably believes is likely to result in a material Action that relates to:

(a) the legality, validity or enforceability of any Financing Document or any transaction contemplated thereby;

(b) the Project and that has, or would reasonably be expected to cause, a Material Adverse Effect; or

(c) any Recipient Party that, either individually or in the aggregate, has, or would reasonably be expected to cause, a Material Adverse Effect.

Section 6.9 **Labor Disputes.** There are no strikes, slowdowns or work stoppages ongoing or threatened in writing by the employees of any Recipient that have caused or would reasonably be expected to cause a Material Adverse Effect.

Section 6.10 **Taxes.**

(a) The Recipient has (i) filed all tax returns required by Applicable Laws to be filed by it; and (ii) has paid: (A) all income Taxes that have become due pursuant to such tax returns; and (B) all other material Taxes and assessments payable by it that have become due (other than those Taxes that it is contesting in good faith and by appropriate proceedings, for which reserves have been established to the extent required by the Applicable Accounting Requirements on the books of the applicable Recipient Party).

(b) The Recipient has not been convicted of a criminal offense under the Internal Revenue Code.

Section 6.11 **Financial Statements.**

(a) Each of the Financial Statements of each Recipient Party delivered to the Department pursuant to Annex F (**Reporting Covenants**) (i) has been prepared in accordance with the Applicable Accounting Requirements, on a Consolidated Basis, and presents fairly, in all material respects, the financial condition of such Recipient Party as of the respective dates of the Financial Statements for the respective periods covered therein; and (ii) reflects all liabilities or obligations of such Recipient Party and other information of any nature whatsoever for the period to which such Financial Statements relate and that are required to be disclosed in accordance with Applicable Accounting Requirements.

(b) Since the date of delivery of such Financial Statements, or the respective date of such Financial Statements, whichever is earlier, such Recipient Party, has not incurred or assumed any liabilities or obligations that would be required to be recognized in such Financial Statements in accordance with the Applicable Accounting Requirements, except to the extent such liabilities or obligations have been disclosed to the Department in writing.

Section 6.12 **Contracts; Other Transactions.**

(a) Except as expressly set forth on Schedule E (**Affiliate Transaction**) or as set forth in clause (b) below, the Recipient is not a party to any contract or agreement with, and does not have any other loan commitment to, any Affiliate.

(b) The Recipient has not (i) entered into any transaction or series of related transactions with respect to the Project with any Person (including any Affiliate) other than in the ordinary course of business and on an arm's-length basis; or (ii) entered into any transaction with respect to the Project whereby the Recipient might pay more than the fair market value for products of others.

(c) The Recipient has no Subsidiaries and does not legally or beneficially own any Equity Interests of any other Person.

Section 6.13 **Construction and Tool Installation Budget; Project Schedule.**

(a) The Construction and Tool Installation Budget as of the Award Date and each Disbursement Date:

(i) is complete, in all material respects, and based upon assumptions believed by the Recipient to be reasonable as of the time such Construction and Tool Installation Budget was prepared;

(ii) is consistent, in all material respects, with the provisions of the applicable Project Documents; and

(iii) has been prepared in good faith and with due care.

(b) With respect to the Project, the Construction and Tool Installation Budget as of the Award Date and each Disbursement Date represents the Recipient's best estimate of Total Project Costs anticipated to be incurred to achieve the Project Completion Date for the Project by the final Milestone Completion Longstop Date set forth in Schedule B (**Project Milestone Schedule**) based on reasonable assumptions as of the time such Construction and Tool Installation Budget was prepared.

(c) As of the applicable Disbursement Date, (i) no Construction and Tool Installation Budget for the Project has been amended or changed to reflect that the Total Project Costs for the Project exceed fifteen percent (15%) (or ten percent (10%) if the Sponsor Guarantor does not hold an Investment Grade Rating as of such Disbursement Date) of the Total Project Costs for the Project

as set forth in the Base Case Financial Model; or (ii) (A) the Construction and Tool Installation Budget for the Project has been amended or changed to reflect that the Total Project Costs for the Project exceed fifteen percent (15%) (or ten percent (10%) if the Sponsor Guarantor does not hold an Investment Grade Rating as of such Disbursement Date) of the Total Project Costs for the Project as set forth in the Base Case Financial Model; and (B) the Recipient is committed to continue implementation of the Project and does not have any intentions to Abandon the Project.

(d) The Recipient's good faith estimate and belief is that, for the Project, the Project Completion Date will occur no later than the Project Completion Clawback Date.

Section 6.14 **Adequate Project Funding.** The Total Funding Available for the Project (taking into account the financial resources of the Sponsor Guarantor to increase its Equity Commitment thereunder) will be sufficient to pay all remaining Project Costs for the Project and to achieve the Project Completion Date for the Project by no later than the final Milestone Completion Longstop Date set forth in the Disbursement Milestone Schedule for the Project.

Section 6.15 **Environmental Laws.**

(a) All Required Approvals that are required to be obtained for the Project as of each date on which this representation is given relating to (i) air emissions; (ii) discharges to surface water or ground water; (iii) noise emissions; (iv) the use, generation, storage, transportation or disposal of Hazardous Substances; or (v) otherwise required under applicable Environmental Law have been obtained.

(b) The Recipient has not received, and is not aware of, any facts or circumstances that would reasonably be expected to result in, any complaint, order, directive, claim, citation or notice arising under Environmental Law by any Governmental Authority that has, or would reasonably be expected to become, material.

(c) The Recipient has not received notice of, and is not aware of, any condition, circumstance, action, activity or event with respect to the Project, the Recipient, or the Project Site that would reasonably form the basis of any material violation of any Environmental Law or that would reasonably be expected to have a Material Adverse Effect.

(d) The Recipient is in compliance with all applicable Environmental Laws in all material respects.

(e) None of the Recipient, any Recipient Party nor, to the Recipient's Knowledge, any other Person, has used, generated, manufactured, produced, stored, or Released, on, under or about any Facility or transported thereto or therefrom, any Hazardous Substances in a manner that would reasonably be expected to: (i) form the basis of a material Environmental Claim by a Governmental Authority; (ii) cause the Project to be in violation of any Environmental Law in material respect; or (iii) have a Material Adverse Effect; or (iv) result in material harm to the environment, health or safety;

provided that, notwithstanding the foregoing, the Recipient does not make any representation or warranties under clauses (a)-(e) above with respect to any actual or potential violations of Environmental Law, harm, or effect that involve only minor or technical infractions, which (A) were voluntarily disclosed to the relevant Governmental Authority within sixty (60) days of the Recipient Party becoming aware of the violation; or (B) otherwise could not reasonably be expected to give rise to an enforcement action that results in a fine or penalty by any Governmental Authority in excess of one million Dollars ($1,000,000).

Section 6.16 **Federal Requirements.**

(a) **Davis-Bacon Act Requirements.** Each representation and warranty set forth in Section 4 (**Representations and Warranties**) of Annex E (**Davis-Bacon Act Requirements**) is true and correct.

(b) **Guardrail Provisions.**

(i) Each Recipient Party is in compliance with all applicable Guardrail Provisions.

(ii) Each of the lists of existing facilities and ongoing Joint Research and Technology Licensing, each as attached as Appendix 1 to the Guardrail Provisions, is true and correct, and such appendices memorialize all information required to be set forth herein pursuant to Section 1 (**Prohibition on Certain Expansion Transactions**) and Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) of the Guardrail Provisions.

(iii) Each Person that as of the date hereof is a member of the Recipient's "affiliated group," as such term is defined under 26 U.S.C. § 1504(a), without regard to 26 U.S.C. § 1504(b)(3), directly, or indirectly through one or more intermediaries, Controls or is Controlled by, or is under common Control with, the Recipient as of the date hereof is set forth in Part 4 (Members of the Affiliated Group) of Appendix 1 of the Guardrail Provisions.

(iv) Each Related Entity as of the date hereof is set forth in Part 5 (**Related Entities Subject to Section 3 of Annex C (Guardrail Provisions)**) of Appendix 1 of the Guardrail Provisions.

(v) Each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions, is in full force and effect and no violation thereof has occurred.

(c) **Inverted Corporation Requirement.** The Recipient represents that it is not a foreign incorporated entity which is treated as an inverted domestic corporation under Section 835(b) of the Homeland Security Act of 2002 (6 U.S.C. § 395(b)) or a Subsidiary of such an entity.

Section 6.17 **Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption; Anti-Money Laundering Laws**.

(a) The Recipient is not a Foreign Entity of Concern.

(b) No Recipient Party nor any of their respective members, directors, or officers is a Prohibited Person, and to the Recipient's Knowledge, none of the employees, agents or representatives of any Recipient Party acting in such capacities is a Prohibited Person.

(c) To the Recipient's Knowledge, no event has occurred, and no condition exists, that is reasonably likely to result in any Recipient Party becoming a Prohibited Person.

(d) There are no Actions pending or, to the Recipient's Knowledge, threatened, against or affecting any Recipient Party or their respective members, directors, officers, employees, agents or representatives acting in such capacities regarding any actual or alleged non-compliance with any Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws.

(e) The Recipient has adopted and implemented and maintains policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.

(f) Each Recipient Party and the respective members, directors, officers, and, to the Recipient's Knowledge, employees, agents and representatives thereof acting in such capacities, are, and for the last five (5) years have been, in compliance with (i) all Sanctions and all

applicable Anti-Money Laundering Laws; and (ii) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority.

(g) Each Recipient Party and each of their respective Principal Persons, and, to the Recipient's Knowledge, their employees, agents, and representatives acting in such capacities have complied with all applicable Sanctions, Export Control Laws (except as provided in the exception in Section 6.3(h) (**Compliance with Laws**)), Anti-Money Laundering Laws and Anti-Corruption Laws in obtaining any consents, licenses, approvals, authorizations, rights, or privileges with respect to the Project and, otherwise, have conducted the Project in compliance with all applicable Sanctions, Export Control Laws (except as provided in the exception in Section 6.3(h) (**Compliance with Laws**)), Anti-Money Laundering Laws, and Anti-Corruption Laws.

(h) None of the Recipient, nor its members, directors, officers, nor, to the Recipient's Knowledge, employees, agents or representatives acting in such capacities, has made, offered or promised to make, provided or paid any unlawful contributions, entertainment or anything of value to any local or foreign official (including employees of state-owned or controlled entities), foreign political party or party official or any candidate for foreign political office:

(i) in order to influence any act or decision of any foreign official, foreign political party, party official or candidate for foreign political office in his or her official capacity, including a decision to fail to perform his or her official functions;

(ii) to secure an advantage; or

(iii) with the intent to induce the Recipient to misuse his or her official position to direct business to the Recipient or any of its Affiliates or to any other Person,

in each case, in violation of any applicable Anti-Corruption Laws or any other Applicable Law.

Section 6.18 **Insolvency Proceedings.**

(a) No Recipient Party is the subject of any pending, or to the Recipient's Knowledge, threatened (in writing), Insolvency Proceedings, in each case, to extent such Insolvency Proceedings are bona fide and non-frivolous.

(b) The Recipient is and, after giving effect to any requested Disbursement, will be solvent. For purposes of the preceding sentence, "solvent" means (i) the fair saleable value (on a going concern basis) of the Recipient's assets exceed its liabilities, contingent or otherwise, fairly valued; (ii) the Recipient will be able to pay its debts as they become due; and (iii) upon paying its debts as they become due, the Recipient will not be left with unreasonably small capital as is necessary to satisfy all of its current and reasonably anticipated obligations.

Section 6.19 **No Defaults.** No Event of Default or Potential Event of Default has occurred and is continuing.

Section 6.20 **Material Adverse Effect.** No event or circumstance (including any legal, arbitral or other dispute review proceeding or any change in law) has occurred and is continuing that has or would reasonably be expected to have or result in a Material Adverse Effect.

Section 6.21 **Full Disclosure.** The statements and information contained in the Financing Documents, taken together with all documents, reports or other written information pertaining to the Project that have been furnished by or on behalf of the Recipient or any other Recipient Party to the Department or any Consultant from time to time, are true and correct in all material respects and do not

contain any material misstatement of fact or omit to state a material fact or any fact necessary to make the statements contained therein not materially misleading at the time they were made.

Section 6.22 **No Immunity.** The Recipient nor any of its assets is entitled to immunity in any jurisdiction in which judicial proceedings would reasonably be expected at any time be commenced with respect to this Agreement or any other Financing Document.

Section 6.23 **No Federal Debt Delinquency.** No Recipient Party has (a) any judgment Lien against any of its Property for a debt owed to the United States; or (b) any Indebtedness owed to the United States or any Governmental Authority thereof that is in delinquent status, as the term "delinquent status" is defined in in 31 C.F.R. 285.13(d), including any Tax liabilities (other than those Taxes that it is contesting in good faith and by appropriate proceedings, for which reserves have been established to the extent required by the Applicable Accounting Requirements except to the extent such delinquency has been resolved with the appropriate Governmental Authority in accordance with Applicable Law.

Section 6.24 **No Debarment.**

(a) No event has occurred and no condition exists that is likely to result in the debarment or suspension of any Recipient Party or their respective members, directors, officers or employees from contracting with the U.S. government or any agency or instrumentality thereof.

(b) No Recipient Party nor any of their respective members, directors or officers is or has been subject to any debarment or suspension.

Section 6.25 **Information Technology; Cyber Security.**

(a) The information technology (including data communications systems, equipment and devices) used in the business of the Recipient (collectively, the "**IT Systems**") operates and performs in all material respects as necessary: (i) for the development, design, engineering, procurement, construction, starting up, commissioning, ownership, operation or maintenance of the Project; (ii) to complete the activities designated to achieve the Project Completion Date; and (iii) to exercise the Recipient's rights and perform its obligations under the Financing Documents in a timely manner.

(b) The Recipient has implemented and maintains, and has caused, or no later than the first Disbursement Date, will have caused, each other Recipient Party to implement and maintain in connection with the Project, commercially reasonable privacy, information security, cyber security, disaster recovery, business continuity, data backup and incident response plans, policies and procedures consistent with Prudent Industry Practice (including administrative, technical and physical safeguards) designed to protect: (i) Sensitive Information from any unauthorized, accidental, or unlawful Processing or loss; (ii) each applicable IT System from any unauthorized or unlawful access, acquisition, use, control, disruption, destruction, or modification; and (iii) the integrity, security and availability of the Sensitive Information and IT Systems.

Section 6.26 **Acknowledgement Regarding Use of Data.** The Recipient has taken commercially reasonable measures to safeguard protected personally identifiable information and other confidential or sensitive personal or business information created or obtained in connection with the Award.

Article 7

AFFIRMATIVE COVENANTS

Section 7.1 **Reporting Covenants**. The Recipient covenants and agrees that, unless the Department waives compliance in writing the Recipient shall, at its own expense, furnish, or cause to be

furnished, to the Department, all information as and when required in accordance with Annex F (**Reporting Covenants**).

Section 7.2 **Affirmative Covenants during the Period of Performance**. The Recipient covenants and agrees that during the Period of Performance, unless the Department waives compliance in writing:

7.2.1 **Internal Controls; Monitoring and Reporting**.

(a) The Recipient acknowledges and understands that the Department is responsible for protecting taxpayer resources, including by ensuring strong compliance and accountability measures for the Recipient with respect to any Disbursement.

(b) The Recipient shall establish and maintain effective internal control over the proceeds of any Disbursements to provide reasonable assurance that any costs of the Recipient or any Person paid or reimbursed with such Disbursement constitute Eligible Uses of Funds.

(c) The Recipient shall monitor activities funded by any Disbursement to provide reasonable assurance that the proceeds of such Disbursement are used in compliance with the terms of this Agreement and performance expectations with respect to the Project. Upon reasonable request by the Department, the Recipient shall provide any invoices, other financial records, and performance reporting information provided by any third party that has received proceeds of any Disbursement from the Recipient for the purpose of demonstrating performance in alignment with this Agreement.

7.2.2 **Operations.** The Recipient shall own, operate and maintain (or cause to be owned, operated and maintained) the Project in all material respects in accordance with Prudent Industry Practice.

7.2.3 **Compliance with Applicable Law**. The Recipient shall comply with and conduct its business, operations, assets, equipment, property, leaseholds, the Project and the Facility in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 *et seq.*);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) the Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) [reserved];

(g) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq*.) in all material respects;

(h) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e et seq.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 et seq.) in all material respects; all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(i) without prejudice to Section 7.2.3 (**Compliance with Applicable Law**), Section 7.2.9 (**Intellectual Property**), Section 7.2.10 (**Required Approvals**), Section 7.2.13 (**Federal Requirements**), all other Applicable Law in all material respects.

7.2.4 **Insurance.** The Recipient shall maintain, or cause to be maintained, in effect at all times insurance with reputable insurance companies (or self-insurance), with respect to its present and future Properties (including liability and business interruption coverage), against such risks and hazards, in such amounts, and in such form, as is usually carried by companies of a similar size that are engaged in the same or a similar business (after giving effect to any self-insurance which in the good faith judgment and management of the Recipient is reasonable and prudent in light of the size and nature of its business).

7.2.5 **Taxes.**

(a) The Recipient shall pay or cause to be paid on or before the date payment is due all applicable Taxes (including stamp taxes), duties, fees, Periodic Expenses, or other charges payable on or in connection with the execution, issue, delivery, registration, or notarization, or for the legality, validity, or enforceability, of the Award Documents (other than those Taxes that it is contesting in good faith and by appropriate proceedings for which reserves have been established to the extent required by the Applicable Accounting Requirements); provided that, the Recipient shall promptly pay any valid, final judgment rendered upon the conclusion of any relevant Action enforcing any Tax and cause it to be satisfied of record.

(b) The Recipient shall file all tax returns required by Applicable Laws to be filed by it and shall pay or cause to be paid on or before the date payment is due (i) all income Taxes required to be paid by it; and (ii) all other material Taxes and assessments required to be paid by it (other than those Taxes that it contests in good faith and by appropriate proceedings, for which reserves are established to the extent required by the Applicable Accounting Requirements).

7.2.6 **Eligible Uses of Funds.** The Recipient shall apply the proceeds of each Direct Funding Disbursement for the Project exclusively to reimburse the Recipient for Eligible Uses of Funds incurred in connection with the relevant Disbursement Milestone for which the Direct Funding Disbursement was made which Eligible Uses of Funds have not been paid with the proceeds of (i) any federal grants, assistance or loans; (ii) other funds guaranteed by the federal government; or (iii) tax credits. For the avoidance of doubt, Eligible Uses of Funds may have been incurred by the Recipient on or after the Eligible Start Date.

7.2.7 **Diligent Execution of Project**.

(a) The Recipient shall use commercially reasonable efforts to achieve each Disbursement Milestone for the Project by the relevant Anticipated Completion Date.

(b) The Recipient shall construct and complete, or cause to be constructed and completed, the Project diligently in accordance with the applicable Construction Contracts and the other applicable Project Documents, in all material respects, as each is permitted to be amended, supplemented or otherwise modified under this Agreement, and Prudent Industry Practice.

7.2.8 **Equipment.** The Recipient shall own, maintain, repair and replace (or cause to be owned, maintained, repaired and replaced) all material Properties and equipment, spare parts, and inventory necessary for the operation and maintenance of the Project in accordance with Prudent Industry Practice.

7.2.9 **Intellectual Property**. The Recipient shall at all times acquire and maintain ownership of, or obtain and maintain licenses or other authorizations or rights to use, know-how sufficient to operate and maintain the Existing Facilities to manufacture the Products.

7.2.10 **Required Approvals**. The Recipient shall (a) procure (or renew, as applicable) each Required Approval at or prior to such time as such Required Approval is required or necessary and

in any event in accordance with any applicable deadline set forth in the relevant Permitting Plan; and (b) maintain each such Required Approval in full force and effect and comply with the terms thereof in all material respects.

7.2.11 **ASAP Account.** The Recipient shall maintain an account in ASAP at all times.

7.2.12 **Public Announcements**. The Recipient shall, prior to the making thereof, provide reasonable advance notice to the Department with respect to any public announcement made by the Recipient or, to the Recipient's Knowledge, any other Recipient Party:

(a) in connection with material developments in respect of the Project (including, *inter alia*, the Project's ground-breaking ceremony or going into operation) or satisfaction of any Disbursement Milestone); and

(b) that directly refers to the Award or any Award Document (including by submitting the full text of any proposed public statement to the Department for review and refraining from making any such public statement without the Department's prior written approval), other than any such statements that are, as may be determined by any Recipient Party or any Affiliate thereof: (i) required by or to comply with Applicable Law or stock exchange rules or regulations applicable to such Person; or (ii) made in connection with any Action brought by or against any Recipient Party or any of its Affiliates.

7.2.13 **Federal Requirements.**

(a) **Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.** The Recipient shall:

(i) comply with all Sanctions, Anti-Money Laundering Laws, and Anti-Corruption Laws;

(ii) comply with all applicable Export Control Laws in all respects. except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority;

(iii) maintain in effect policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws;

(iv) maintain in effect disclosure controls and procedures to provide reasonable assurance that material information regarding the Recipient's compliance with Applicable Laws (including Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws) is made known to Principal Persons of the Recipient; and

(v) take all responsible and prudent steps to ensure that each of its directors, officers, employees, agents, and representatives comply with applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws and Anti-Corruption Laws.

(b) **Prohibited Persons; Foreign Entities of Concern**. The Recipient shall provide written notice to the Department as soon as practicable from the date that the Recipient knew or should have known that any Principal Person of the Recipient has become a Prohibited Person or the Recipient has become a Foreign Entity of Concern. For the purposes of this paragraph (b), (i) the date that the Recipient "should have known" such Principal Person became a Prohibited Person shall include, if applicable, (A) the date on which such Principal Person was identified on any Sanctions List; and (b) the date on which such Principal Person became domiciled in a Sanctioned Country; and (ii) the date that the Recipient "should have known" that the Recipient became a Foreign Entity of Concern shall include,

if applicable, the date on which the change in ownership or management that made the Recipient a Foreign Entity of Concern occurred.

(c) **Lobbying Restriction.** The Recipient shall:

(i) comply with all requirements of 31 U.S.C. § 1352, as amended, including the requirement that no proceeds of any Disbursement be expended by the Recipient or any of its Affiliates to pay any Person for influencing or attempting to influence an officer or employee of any federal agency, a member of the U.S. Congress, an officer or employee of the U.S. Congress, or an employee of a member of Congress in connection with the making of the Award or any other action described in 31 U.S.C. § 1352(a)(2) and with the implementing regulations at 15 C.F.R. Part 28; and

(ii) disclose to the Department any registrations as required under the Lobbying Disclosure Act (2 U.S.C. § 1601 *et seq*.) or the Foreign Agents Registration Act (22 U.S.C. § 611 *et seq*.) related to the Project.

(d) **Program Requirements**. The Recipient shall comply with all applicable covenants set forth in Annex D (**Program Requirements**).

(e) **Davis-Bacon Act.** The Recipient shall comply with the affirmative covenants set forth in Section 5 (**Affirmative Covenants**) of Annex E (**Davis-Bacon Act Requirements**).

(f) **Guardrail Provisions.**

(i) The Recipient shall, and shall cause each other Recipient Party to, comply with the Guardrail Provisions.

(ii) The Recipient shall comply with each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions.

(g) **Compliance with Non-Discrimination Laws.** The Recipient shall comply in all material respects with the following non-discrimination statutes and authorities:

(i) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq*.) and the Department's implementing regulations (15 C.F.R. Part 8);

(ii) Title IX of the Education Amendments of 1972 (20 U.S.C. § 1681 *et seq*.), and the Department's implementing regulations (15 C.F.R. Part 8a) prohibiting discrimination on the basis of sex;

(iii) Sections 503 and 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. §§ 793, 794), and the implementing regulations (15 C.F.R. Part 8b, 41 C.F.R. § 60-741) prohibiting discrimination on the basis of handicap;

(iv) the Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 *et seq*.), and the Department's implementing regulations (15 C.F.R. Part 20);

(v) Sections 202(1)-(3) of Executive Order 11246;

(vi) the implementing regulations of the Vietnam Era Veterans' Readjustment Assistance Act (41 C.F.R. §§ 60-300.20-21); and

(vii) any other applicable non-discrimination laws.

(h) **Compliance with Whistleblower Protections.** The Recipient shall:

(i) promptly disclose in writing, (A) to each of the Director of the CHIPS Program Office, the Department's Chief Counsel for Semiconductor Incentives and the OIG, whenever, in connection with this Agreement or the Project, the Recipient has credible evidence that a principal, officer, director, employee, agent, or entity has committed a violation of (1) federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations (see Title 18 of the United States Code); or (2) the Civil False Claims Act (see 31 U.S.C. §§ 3729-3733); and (B) to the OIG (through https://www.oig.doc.gov/Pages/Hotline.aspx), whenever, in connection with this Agreement or the Project, the Recipient has credible evidence of fraud, waste, and abuse;

(ii) comply with 41 U.S.C. § 4712 and the whistleblower protections afforded to employees thereby to not discharge, demote, or otherwise discriminate against an employee as a reprisal for disclosing to a Body of Information that the employee reasonably believes is evidence of gross mismanagement of the Award, a gross waste of the Award, an abuse of authority relating to the Award, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a Federal award, subaward, or contract under a Federal award or subaward; and

(iii) inform the Recipient's employees and contractors in writing, in the predominant native language of the workforce, of the rights under this paragraph (h).

(i) **Compliance with Trafficking in Persons Laws.** The Recipient and its employees shall not (a) engage in severe forms of trafficking in persons (as defined in the TVPA at 22 U.S.C. § 7102); (b) procure a commercial sex act (as defined in the TVPA at 22 U.S.C. § 7102); or (c) use forced labor in the performance of the Award.

(j) **Compliance with Fly America Act.** If the Recipient requests a Direct Funding Disbursement to pay expenses for air travel in connection with the Project, such air travel shall be on a U.S. flag certified air carrier in compliance with the Fly America Act (49 U.S.C. § 40118), unless (a) a bilateral or multilateral agreement with the United States provides otherwise; (b) air travel on a U.S. flag certified air carrier between locations outside of the United States is not reasonably available; or (c) air travel on a U.S. flag certified air carrier between the United States and a location outside of the United States is not available.

7.2.14 **Code of Conduct; Conflict of Interest**.

(a) The Recipient shall establish and maintain written standards of conduct that include (i) safeguards to prohibit any Principal Persons and the Recipient's employees from using their positions for a purpose that constitutes or presents the appearance of personal or organizational Conflict of Interest, or personal gain in the administration of the Award; and (ii) the performance of the Recipient's employees engaged in the selection, award and administration of contracts.

(b) The Recipient shall only provide any in-kind goods or services for the purposes of transportation, travel, or any other expenses for any federal government employee to the extent it falls within a permissible exception or *de minimis* threshold in accordance with Applicable Law.

7.2.15 **Authorized Purpose of the Project**. The Recipient shall use, construct and operate the Project in accordance with its Authorized Purpose.

7.2.16 **Advanced Packaging Resiliency Plan**. The Recipient Parties shall (a) implement the Advanced Packaging Resiliency Plan in accordance with its terms; and (b) achieve the Advanced Packaging Resiliency Objectives as and when required by the Advanced Packaging Resiliency Plan.

Section 7.3 **Affirmative Covenants during the Upside Sharing Term.** The Recipient covenants and agrees that during the Upside Sharing Term, unless the Department waives compliance in writing:

7.3.1 **Books, Records and Inspections; Accounting and Auditing Matters.**

(a) The Recipient shall:

(i) keep proper records and books of account in which full, true and correct entries in accordance with the Applicable Accounting Requirements and all Applicable Laws in all material respects are made in respect of all dealing and transactions relating to the Project-related business and activities of the Recipient; and

(ii) maintain adequate internal controls, reporting systems and cost control systems that are designed to ensure that the Recipient satisfies its obligations under the Financing Documents:

(A) for overseeing the financial operations of the Recipient, including its cash management, accounting and financial reporting;

(B) for overseeing the Recipient's relationship with the Department and the Recipient's Accountant;

(C) for facilitating the effective and accurate audit and performance evaluation of the Project; and

(D) for maintaining such records as are necessary to facilitate an effective and accurate audit and performance evaluation of the Project as required by the CHIPS Act and the Guardrail Provisions.

(b) The Recipient shall:

(i) reasonably cooperate with the Department, OIG and the Consultants regarding the Project upon the Department's reasonable request in connection with monitoring the construction, operation and performance of the Project and the compliance by the Recipient Parties with the Financing Documents;

(ii) upon reasonable notice and at reasonable times during normal business hours, and subject to reasonable access restrictions and security controls, permit officers and designated representatives of the Department, its employees, its agents, OIG, the Comptroller General and the Consultants to visit, audit and inspect the Project and any other facilities and Properties of the Recipient, in connection with (A) determining whether Disbursement Milestones have been achieved or the calculation of the True-Up Amount; (B) monitoring the Recipient's progress on any Disbursement Milestone or the calculation of the True-Up Amount; or (C) performing any audit or investigation of the Project or the Recipient; provided that such access shall not unreasonably interfere with the business and operations of the Recipient or the Project;

(iii) perform an audit of the Recipient in accordance with generally accepted auditing standards, if so requested by the Department, its employees, its agents, OIG, the Comptroller General or their authorized representatives;

(iv) cooperate with any reasonable request of the Department, its employees, its agents, OIG, the Comptroller General or their authorized representatives for information or documentation deemed necessary by such party to respond to any audit, evaluation, compliance review, or congressional inquiry, including, but not limited to, the biannual GAO audit requirement described in 15 U.S.C. § 4652(c) of the CHIPS Act and the compliance review authorized by 15 U.S.C. § 4652(a)(6)(C) of the CHIPS Act with respect to an Event of Default set forth in Section 9.1.1(c) (**Expansion Clawback Event**); and

(v) provide to officers and designated representatives of the Department, its employees, its agents, OIG, the Comptroller General and the Consultants access to any pertinent books, documents, papers and records of the Recipient related to the Project for the purpose

of audit, examination, inspection and monitoring as may be reasonably requested by the Department in connection with the Financing Documents.

(c) The Recipient shall retain all records relating to Eligible Uses of Funds with respect to which Disbursements were made for three (3) years after the Period of Performance.

7.3.2 **Maintenance of Existence, Property.**

(a) The Recipient shall preserve and maintain (i) its legal existence and corporate status; and (ii) all of its licenses, rights, privileges and franchises material to the conduct of its business or the Project.

(b) The Recipient shall keep (or cause to be kept) all its Properties and IT Systems, to the extent material and related to the Project, in good working order and condition to the extent necessary to ensure that its business can be conducted properly and in compliance with (i) the CHIPS Act and its Organizational Documents; and (ii) all other Applicable Laws and Required Approvals in all material respects.

(c) Except as otherwise permitted hereunder, the Recipient shall preserve and maintain good and marketable title to or leasehold interest in or rights to the Property material to the Project and such rights to use the Project Site as are necessary to construct, operate and maintain the Project in accordance with the requirements of the Financing Documents and shall, at its own expense, take all actions to ensure that it has sufficient rights to the Project Site as is necessary for the development, construction and operation of the Project as contemplated by the Financing Documents.

7.3.3 **SAM Registration.** The Recipient shall maintain its SAM database registration at all times.

7.3.4 **Recipient's Accountant.** The Recipient shall:

(a) maintain engagement of the Recipient's Accountant at all times; and

(b) promptly provide notice to the Department of any change of the Recipient's Accountant.

7.3.5 **Close Out Procedure.** The Recipient shall cooperate with the Department to complete the Recipient's final reports, reconcile all accounting matters, enable the Department to complete its final reports and otherwise perform reasonable tasks as requested by the Department to close out the Award at the expiration of the Period of Performance.

Article 8

NEGATIVE COVENANTS

Section 8.1 **Negative Covenants during the Period of Performance.** The Recipient covenants and agrees that during the Period of Performance, unless the Department waives compliance in writing:

8.1.1 **Prohibited Persons; Foreign Entities of Concern.**

(a) Each Recipient Party shall not become (whether through a transfer or otherwise) a Prohibited Person or a Foreign Entity of Concern.

(b) The Recipient shall not use any proceeds of any Direct Funding Disbursement, or lend, contribute, or otherwise make available such funds to any Person:

(i) to fund any activities or business of or with any Prohibited Person, or in or with any Sanctioned Country; or

(ii) in any other manner that would result in a violation of Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws by any Person.

8.1.2 **Debarment Regulations.**

(a) Unless authorized by the Department in writing, the Recipient shall not enter into any transactions in connection with the construction, operation or maintenance of the Project with any Person who is debarred, suspended, declared ineligible or voluntarily excluded from participation in procurement or non-procurement transactions with any United States federal government department or agency pursuant to any of the Debarment Regulations.

(b) The Recipient shall not fail to comply with any or all Debarment Regulations in a manner which results in the Recipient being debarred, suspended, declared ineligible or voluntarily excluded from participation in procurement or non-procurement transactions with any United States federal government department or agency pursuant to any Debarment Regulations.

8.1.3 **No Affiliate Transactions**. The Recipient shall not, directly or indirectly: (a) enter into any transaction or series of related transactions related to the Project with any Person (including any Affiliate) other than in the ordinary course of business and on an arm's-length basis; (b) except as permitted pursuant to clause (a) above, enter into any transaction or series of related transactions related to the Project with any Affiliate, other than any transaction contemplated in a contract or agreement set forth on Schedule E (**Affiliate Transactions**) or entered into in substantially the form of Exhibit E (**Form of Intercompany Agreement**); or (c) establish any sole and exclusive purchasing or sales agency, or enter into any transaction, whereby the Recipient might pay more than the fair market value for products or services of others with respect to the Project.

8.1.4 **Subsidiaries; Partnerships.** The Recipient shall not:

(a) form or have any Subsidiaries;

(b) enter into any partnership or a joint venture;

(c) acquire any Equity Interests in or make any capital contribution to any other Person;

(d) enter into any partnership, profit-sharing or royalty agreement or other similar arrangement whereby the Recipient's income or profits are, or might be, shared with any other Person other than the Sponsor Guarantor (or another entity wholly owned directly or indirectly by the Sponsor Guarantor); or

(e) enter into any management contract or similar arrangement whereby its business or operations are managed by any other Person other than the Sponsor Guarantor (or another entity wholly owned directly or indirectly by the Sponsor Guarantor).

8.1.5 **Merger; Disposition; Sharing of Assets; Transfer.** The Recipient shall not, and shall not agree to:

(a) enter into any transaction of merger or consolidation;

(b) carry out a Disposition of all or any part of its ownership interests in the Project or any other part of its business or Properties (other than Property that is acquired or improved with the Direct Funding Award, which shall be governed by clause (c) below), of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, whether now or hereafter acquired, except for than Permitted Dispositions;

(c) carry out a Disposition of Property acquired or improved with the Direct Funding Award unless (i) the proceeds of such Disposition are applied by the Recipient to the acquisition of replacement assets for use in connection with the Project within one hundred eighty (180) days of such Disposition; or (ii) to the extent such net proceeds are not applied to the acquisition of such replacement assets within one hundred eighty (180) days of such Disposition, the Recipient has paid the Department an amount equal to the product of (A) the net proceeds from the Disposition of the relevant Disposed property; and (B) the percentage of the Department's participation in the original cost of acquiring or improving such property for the Project; or

(d) enter into any shared facilities agreement or other similar arrangement whereby the Project, the Project Site or any of the Recipient's Properties are, or might be, shared with any other Person.

8.1.6 **Environmental Laws.** The Recipient shall not undertake any action or Release any Hazardous Substances in violation of any Environmental Law or construct, operate or otherwise carry out the Project in any manner in violation of Environmental Law that would pose a hazard to public health or safety or to the environment or violate any Environmental Law in all material respects, except for, in each case, any actual or potential violations that involve only minor or technical infractions, which (i) were voluntarily disclosed to a Governmental Authority within sixty (60) days of the Recipient Party becoming aware of the violation, or (ii) otherwise could not reasonably be expected to give rise to an enforcement action that results in imposition of a fine or penalty by any Governmental Authority in excess of one million Dollars ($1,000,000).

8.1.7 **Telecommunication and Video Surveillance.** The Recipient shall not, and shall cause any contractors or subrecipients of proceeds of the Award not to, obligate or expend any proceeds of the Award to procure or obtain, or extend or renew a contract to procure or obtain, covered telecommunication and video surveillance services or equipment as described in Section 889 of the National Defense Authorization Act of 2019 (Pub. L. No. 115- 232).

8.1.8 **No Subawards.** The Recipient shall not enter into any construction Subawards for any part of the Direct Funding Award to any agency or employee of the Department or to any other federal employee, department, agency, or instrumentality, without the Department's prior written consent.

Section 8.2 **Negative Covenants during the Upside Sharing Term.** The Recipient covenants and agrees that during the Upside Sharing Term, unless the Department waives compliance in writing:

8.2.1 **Accounting Policies; Corporate Form.** Unless otherwise required by GAAP, the Recipient shall not amend or modify its accounting policies, reporting practices, or corporate form if such change would reasonably be expected to have a Material Adverse Effect on the Department's rights to receive the Upside Sharing Amount or any portion thereof.

Article 9

EVENTS OF DEFAULT; REMEDIES

Section 9.1 **Events of Default.** The occurrence of any of the following events described in this Section 9.1 (**Events of Default**) shall constitute an Event of Default. For the avoidance of doubt, each clause of this Section 9.1 (**Events of Default**) shall operate independently, and the occurrence of any such event shall constitute an Event of Default.

9.1.1 **Clawback Events.**

(a) **Project Completion Clawback Event**. The Project Completion Date shall not have occurred by the Project Completion Clawback Date.

(b) **Technology Clawback Event**. During the Technology Clawback Term, the Recipient or any Related Entity engages in any Joint Research or Technology Licensing activity with any Foreign Entity of Concern in violation of the Guardrail Provisions.

(c) **Expansion Clawback Event**. During the Expansion Clawback Term, the Recipient or any Member of its Affiliated Group engages in any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in any Foreign Country of Concern in violation of the Guardrail Provisions.

(d) **Authorized Purpose Clawback Event**. The occurrence of an Event of Default under Section 9.1.3 (Other Breaches Under Financing Documents) with respect to Section 7.2.15 (Authorized Purpose of the Project).

(e) **Property Disposition Clawback Event**. Any Disposition in breach of Section 8.1.5(c) (Merger; Disposition; Sharing of Assets; Transfer).

(f) **NY Fab 1 Project Clawback Event**. The failure of the NY Recipient to achieve [***].

(g) **NY Fab 2 Project Clawback Event**. The failure of the [NY] Recipient to achieve [***] for the NY Fab 2 Project.

(h) **Advanced Packaging Resiliency Plan Clawback Event**. Commencing with [***] the failure of the Recipient Parties to meet each of the Advanced Packaging Resiliency Objectives if such failure shall have continued for a period of more than thirty (30) days.

9.1.2 **Payment Defaults.** Any Recipient Party fails to pay, in accordance with the terms of any Financing Document, any fee, charge or any other amount due under any Financing Document on or before the date such amount is due and such failure to pay shall continue unremedied for a period of (a) in the case of any payment of the Upside Sharing Amount, forty-five (45) days after the date on which such Upside Sharing Amount was due; and (b) in the case of any other payment, thirty (30) days after the date on which such amount was due.

9.1.3 **Other Breaches Under Financing Documents.**

(a) The Recipient fails to perform or observe any covenant, term or obligation described in any provision of Section 7.2.9 (**Intellectual Property**), Section 7.2.13 (**Federal Requirements**), Article 8 (**Negative Covenants**), or Section 2 of Annex D (**Program Requirements**).

(b) The Recipient fails to perform or observe any covenant, term or obligation described in any provision of Section 3 of Annex D (**Program Requirements**), subject to the cure period set forth in Annex D (**Program Requirements**).

(c) Any Recipient Party fails to perform or observe any covenant, term or obligation under this Agreement or any other Financing Document to which it is a party (other than any covenant, term or obligation expressly referred to in another provision of this Section 9.1.3 (**Other Breaches Under Financing Documents**)), unless, such failure (A) would not reasonably be expected to have a Material Adverse Effect; and (B) if capable of being remedied, has been remedied (as determined by the Department based on evidence in form and substance satisfactory to it) within (x) the relevant cure period, if any, specified for such term, covenant or agreement (as applicable) in such Financing Document; or (y) if no cure period is specified therein, thirty (30) days following such failure.

9.1.4 **Cross Default.** At any time during the Period of Performance, any Recipient Party shall default in the payment of any principal, interest or other amount due under any agreement or instrument evidencing, or under which such Recipient Party has outstanding at any time, any Indebtedness for Borrowed Money in an aggregate amount in excess of one hundred million Dollars ($100,000,000) (in respect of each of the Sponsor Guarantor and the Recipient), in each case, for a

period beyond any applicable grace period, or any other default occurs under any such agreement or instrument, if the effect of such default is to accelerate, or to permit the acceleration of, such Indebtedness for Borrowed Money in an aggregate amount in excess of one hundred million Dollars ($100,000,000) (in respect of each of the Sponsor Guarantor and the Recipient).

9.1.5 **Unenforceability, Termination, Repudiation or Transfer of Any Financing Document.** Prior to the date which is the tenth (10th) anniversary from the Award Date, any Financing Document at any time and for any reason: (a) is or becomes invalid, illegal, void or unenforceable or any Recipient Party thereto has repudiated or disavowed or taken any action to challenge the validity or enforceability of such agreement; (b) except as otherwise expressly permitted hereunder, ceases to be in full force and effect except at the stated termination date thereof, or shall be assigned or otherwise transferred terminated by any Recipient Party thereto during the Upside Sharing Term (other than with the prior written consent of the Department); or (c) is suspended, revoked or terminated (other than upon expiration in accordance with its terms when fully performed), or any Recipient Party thereto has given irrevocable notice of its intention to terminate.

9.1.6 **Required Approvals.** At any time during the Period of Performance (a) the Recipient or any other Recipient Party fails to obtain, renew, maintain or comply in all material respects with any Required Approval; (b) any such Required Approval is rescinded, terminated (other than in accordance with its terms), suspended, withdrawn or withheld, is determined to be invalid or ceases to be in full force and effect (other than as a result of the termination of such Required Approval in accordance with its terms); (c) any such Required Approval is modified in a manner that materially adversely impacts the Recipient or the Project; or (d) any notice shall be issued or any proceedings shall be commenced by or before any Governmental Authority for the purpose of rescinding, terminating, suspending, modifying, withdrawing or withholding any such Required Approval and such proceedings have not been stayed, withdrawn or suspended within thirty (30) days, unless, in the case of clauses (a)-(c), such failure has been remedied (as determined by the Department based on evidence in form and substance satisfactory to it) thirty (30) days following such failure.

9.1.7 **Bankruptcy; Insolvency; Dissolution**. Prior to the date which is the tenth (10th) anniversary from the Award Date:

(a) the commencement of any Insolvency Proceeding against any Recipient Party, and such proceeding remains unstayed and in effect for a period of at least sixty (60) days;

(b) the institution by any Recipient Party of any Insolvency Proceeding, or the admission by it in writing of its inability to pay its Indebtedness generally as it becomes due or its general failure to pay its Indebtedness as it becomes due, or any other event has occurred that under any Applicable Law would have an effect analogous to any of those events listed above, or any action is taken by any such Recipient Party for the purpose of effecting any of the foregoing; or

(c) the dissolution of any Recipient Party**.**

9.1.8 **Attachment.** At any time during the Period of Performance, an attachment or analogous process is levied or enforced upon or issued against any of the assets of the Project in excess of one hundred million Dollars ($100,000,000) or against any of the assets of the Sponsor Guarantor in excess of one hundred million Dollars ($100,000,000), or which, in any case, would reasonably be expected to have a Material Adverse Effect**.**

9.1.9 **Judgments.** At any time during the Period of Performance, one or more Governmental Judgments shall be entered (a) against the Recipient and such Governmental Judgments have not been vacated, discharged or stayed or bonded pending appeal for any period of thirty (30) days, and the aggregate amount of all such Governmental Judgments outstanding at any time (except to the extent any applicable insurer(s) have acknowledged liability therefor) exceeds one hundred million Dollars ($100,000,000), or such Governmental Judgment would reasonably be expected to have a Material Adverse Effect; (b) against the Sponsor Guarantor and such Governmental Judgments have not been vacated, discharged or stayed or bonded pending appeal for any period of thirty (30) consecutive days and would reasonably be expected to have a Material Adverse Effect; or (c) such Governmental

Judgment is in the form of an injunction or similar form of relief that is not satisfied or discharged requiring suspension or Abandonment of operation of the Project.

9.1.10 **Abandonment.** At any time during the Period of Performance, the Recipient (a) Abandons the Project; (b) otherwise permanently ceases to pursue the construction or operation of the Project; or (c) relinquishes all possession and control of the Project.

9.1.11 **Environmental Matters.** At any time during the Period of Performance (a) any material Action (i) under, or relating to, any Environmental Law or any Required Approval; or (ii) that asserts any Environmental Claim, in each case, has been instituted and a Governmental Authority is a party to such Action; or (b) any Governmental Judgment is issued against the Recipient or otherwise in connection with the Project in respect of clause (a), and, in each case of clauses (a) and (b), such Action or Governmental Judgment involves actual or potential monetary remedies, unless the Recipient reasonably believes that such Action or Governmental Judgment will result in no monetary remedies, or in monetary remedies, exclusive of interest and costs, of less than one million Dollars ($1,000,000) and the Recipient has taken, or caused to be taken, commercially reasonable steps to resolve or satisfy such Action or Governmental Judgment.

9.1.12 **Misstatements; Omissions.** At any time during the Period of Performance, any representation or warranty confirmed or made in any Financing Document by or on behalf of the Recipient or any other Recipient Party or in any certificate, Financial Statement or other document provided by or on behalf of any such Recipient Party to the Department or any Consultant in connection with the transactions contemplated by the Financing Documents shall be found to have been incorrect, false or misleading in any material respect when made or deemed to have been made.

9.1.13 **Change of Control.** At any time during the Period of Performance, a Change of Control occurs.

9.1.14 **Certain Governmental Actions.** At any time during the Period of Performance, any Governmental Authority: (a) lawfully condemns or assumes custody of all of the property or assets (or a substantial part thereof) of any Recipient Party; or (b) takes lawful action to displace the management of any Recipient Party.

9.1.15 **Compliance with Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.** At any time prior to the date which is the tenth (10th) anniversary from the Award Date:

(a) any making or use of any Direct Funding Disbursement or any use of any proceeds of the Award violates, or causes any Person to violate, any Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws;

(b) any violation by any Recipient Party of any Sanctions, Export Control Laws (except as provided in the exception in Section 7.2.13(a)(ii) (**Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**)), Anti-Money Laundering Laws, or Anti-Corruption Laws;

(c) the Recipient or the Sponsor Guarantor becomes a Prohibited Person; or

(d) any Principal Person of the Recipient or the Sponsor Guarantor becomes a Prohibited Person, unless the Recipient removes or replaces such Principal Person within thirty (30) days from the Recipient's Knowledge of such occurrence.

Section 9.2 **Remedies for Events of Default.** Subject to Section 9.3 (**Automatic Acceleration**) below, upon the occurrence and during the continuance of an Event of Default, the Department may, subject to the Federal Claims Collection Act of 1966, as amended, without further notice of default, presentment or demand for payment, protest or notice of non-payment or dishonor,

or other notices or demands of any kind, all such notices and demands being waived (to the extent permitted by Applicable Laws), exercise one or more of the rights and remedies set forth below (in any combination or order that the Department may elect):

(a) provide the Recipient with written notice specifying the nature and extent of the Event of Default and requiring the Recipient to remedy the same in accordance with a corrective action plan in form and substance satisfactory to the Department;

(b) impose additional conditions pending implementation of any corrective actions required by the Department;

(c) suspend or, with respect to any Fundamental Event of Default, terminate all or any portion of, the Maximum Award Amount;

(d) temporarily withhold or suspend a Disbursement;

(e) with respect to any Fundamental Event of Default, terminate this Agreement and the Award;

(f) refuse, and the Department shall not be obligated, to review any Disbursement Request;

(g) with respect to a breach of Section 7.2.13(i) (**Compliance with Trafficking in Persons Laws**), take such action available to the Department pursuant to 22 U.S.C. § 7104(c);

(h) with respect to an Event of Default under Section 9.1.1(a) (**Project Completion Clawback Event**), demand recovery on a progressive basis up to the full amount of the proceeds paid to the Recipient for the applicable Project in a manner to be determined and notified by the Department to the Recipient in connection with such demand; provided that, in establishing a progressive recovery schedule, the Department may consider the following factors, as determined by the Department:

(i) the time the Department estimates will be required beyond the Project Completion Clawback Date for the Recipient to achieve the Project Completion Date;

(ii) the likelihood, in the Department's belief, that the Recipient can achieve the Project Completion Date;

(iii) the then-current production of the Project relative to expected capacity;

(iv) the reasons for the delay in achieving the Project Completion Date, including economic cyclicality; and

(v) any other relevant factors determined by the Department;

provided, however, that notwithstanding the forgoing, in the event that the Recipient does not achieve the Project Completion Date by the Project Completion Clawback Date, in no instance shall the Department recover more than twenty percent (20%) of the Direct Funding Disbursements paid to the Recipient if the Recipient is expected to achieve the Project Completion Date within one (1) year after the Project Completion Clawback Date;

(i) with respect to an Event of Default under Section 9.1.1(b) (**Technology Clawback Event**) or Section 9.1.1(c) (**Expansion Clawback Event**), exercise the remedies, mitigation, and clawbacks available under Section 7 (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions;

(j) with respect to an Event of Default under Section 9.1.1(e) (**Property Disposition Clawback Event**), demand recovery of an amount equal to the net proceeds from the relevant Disposition as a debt payable to the Department in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(k) with respect to an Event of Default under Section 9.1.1(d) (**Authorized Purpose Clawback Event**), demand recovery of an amount up to the full amount of such proceeds for the Project in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(l) with respect to an Event of Default under Section 9.1.1(f) (**NY Fab 1 Project Clawback Event**), demand recovery of an amount up to **[***]** of Direct Funding Disbursements made from the Maximum Direct Funding Award Amount; provided, that such amount shall not exceed an amount equal to **[***]** less the sum of any portions of any Scheduled Disbursement Amounts in respect of any Disbursement Milestones that are not disbursed to Recipient or its Affiliate pursuant to Sections 5.1.4(b) or 5.1.4(c) (**Completion of Disbursement Milestone**) on account of the failure of the Recipient to provide evidence of completion of the **[***]** or **[***]**;

(m) with respect to an Event of Default under Section 9.1.1(g) (**NY Fab 2 Project Clawback Event**), demand recovery of an amount up to **[***]** of Direct Funding Disbursements made from the Maximum Direct Funding Award Amount provided, that if the recovery of amounts under Section 9.2(l) was not already limited pursuant to the proviso in such Section 9.2(l), such amount shall not exceed an amount equal to **[***]** less the sum of any portions of any Scheduled Disbursement Amounts in respect of any Disbursement Milestones that are not disbursed to Recipient or its Affiliate pursuant to Section 5.1.4(a) or 5.1.4(c) on account of the failure of the Recipient to provide evidence of **[***]** or the **[***]**;

(n) with respect to an Event of Default under Section 9.1.1(h) (**Advanced Packaging Resiliency Plan Clawback Event**), demand recovery of up to **[***]** of Direct Funding Disbursements made from the Maximum Direct Funding Award Amount;

(o) with respect to any Fundamental Event of Default, demand recovery of all or part of the Disbursements paid to the Recipient as a debt payable to the Department in accordance with the terms of such demand;

(p) with respect to a breach of Section 7.2.6 (**Eligible Uses of Funds**), demand recovery of an amount equal to the proceeds of the relevant Direct Funding Disbursement used for Ineligible Uses of Funds in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(q) take such action available to the Department pursuant to the Civil False Claims Act (31 U.S.C. §§ 3729 – 3733);

(r) reject any current or future application for any CHIPS Incentives submitted by the Recipient or any Affiliate;

(s) initiate suspension or debarment proceedings in accordance with Applicable Law; and

(t) exercise any other rights and remedies available under the Financing Documents or otherwise available under Applicable Law by appropriate proceedings, including to enforce the payment of any amount due and payable under the Financing Documents, to charge interest, penalties and administrative costs on overdue debts in accordance with the Debt Collection Act, for damages, or for the specific performance of any provision of this Agreement or any other Financing Document, as further set out in Section 9.4 (**Specific Performance**);

provided, however, that (a) for the occurrence of an Event of Default under 9.1.1(e) (**Property Disposition Clawback Event**), the Department shall be limited to the remedy set forth in Section 9.2(j) above; and (b) the Parties agree that, where the Department is entitled to recover all or part of the Disbursements described in this Section 9.2 (**Remedies for Events of Default**), the Recipient shall be required to repay such amounts no later than one hundred twenty (120) days from the date on which the Department demands such payment.

Section 9.3 **Automatic Acceleration.** Upon the occurrence of any Event of Default referred to in any provision of Section 9.1.7 (**Bankruptcy; Insolvency; Dissolution**) (a) the Maximum Award Amount shall automatically be terminated; and (b) the full amount of the Disbursements theretofore disbursed in respect of the Project for which the Project Completion Requirements have not been achieved and all other liabilities of the Recipient accrued hereunder shall automatically become due and payable as a debt to the Department, without any other presentment, demand, diligence, protest, notice of acceleration, or other notice of any kind, all of which the Recipient hereby expressly waives.

Section 9.4 **Specific Performance.** The Parties acknowledge and agree that irreparable damage, for which monetary damages (even if available) would not be an adequate remedy, would occur in the event that any Recipient Party does not perform the provisions of this Agreement or any other Financing Document to which it is a party in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Department shall be entitled to an injunction, specific performance and/or other equitable relief of the following obligations under the Financing Documents, Section 7.1 (**Reporting Covenants**), Section 7.2.1 (**Internal Controls; Monitoring and Reporting**), Section 7.2.8 (**Equipment**), Section 7.2.13(d) (**Program Requirements**), Section 7.2.13(e) (**Davis-Bacon Act**), Section 7.2.13(f) (**Guardrail Provisions**), Section 7.2.13(h) (**Compliance with Whistleblower Protections**), Section 7.2.14 (**Code of Conduct; Conflict of Interest**), Section 7.3.1 (**Books, Records and Inspections; Accounting and Auditing Matters**), Section 7.3.3 (**SAM Registration**), Section 7.3.4 (**Recipient's Accountant**), Section 7.3.5 (**Close Out Procedure**), Section 8.1.2 (**Debarment Regulations**), Section 8.1.3 (**No Affiliate Transactions**), Section 8.1.4 (**Subsidiaries; Partnerships**), Section 8.1.5 (**Merger; Disposition; Sharing of Assets; Transfer**), Section 8.1.7 (**Telecommunication and Video Surveillance**), Section 8.1.8 (**No Subawards**), Section 8.2.1 (**Accounting Policies; Corporate Form**) and Sections 2.2 (Workforce) and 3.5.4 (Community Investments) of Annex D (**Program Requirements**), in addition to any other remedy to which the Department may be entitled (other than the Department's remedy set out under Section 9.2(h) (**Remedies for Events of Default**)) at law or in equity and the Recipient agrees that it shall not oppose the granting of an injunction, specific performance and/or other equitable relief on the basis that the Department has an adequate remedy at law or that any award of an injunction, specific performance and/or other equitable relief is not an appropriate remedy for any reason at law or in equity; provided, however that, for the avoidance of doubt, the Department shall be not entitled to any injunction, specific performance and/or other equitable relief with respect to (a) Section 7.2.7 (**Diligent Execution of Project**) or Section 7.2.2 (**Operations**) or any implied contractual obligation to achieve the Project Completion Date for the Project, (b) Section 3.1.2 (**Production**) and Section 3.5.4 (**Community Investments**) of Annex D (Program Requirements), (c) if the Project Commencement Date in respect of the Project has not occurred, or if the Project has been Abandoned, (d) if the Project Completion Date for the Project has not occurred, or (e) the Department Obligations have been paid in full. In seeking (a) an injunction or injunctions to prevent breaches of this Agreement or any other Financing Document; (b) to enforce specifically the terms and provisions of this Agreement or any other Financing Document; and/or (c) other equitable relief, the Department shall not be required to show proof of actual damages or to provide any bond or other security in connection with any such remedy.

Section 9.5 **[Reserved]**

Section 9.6 **Department Rights.** The Parties agree that each determination by the Department of any amount or fees payable hereunder shall be conclusive and binding for all purposes, absent manifest error.

Article 10

MISCELLANEOUS

Section 10.1 **Addresses.** Except as otherwise set forth in Section 10.2 (**Use of Websites**), any communications, including any notices, between or among the parties to the Financing Documents shall be provided using the addresses listed in Schedule G (**Addresses**). All notices or other communications required or permitted to be given under the Financing Documents shall be in writing and shall be considered as properly given: (a) if delivered in person; (b) if sent by overnight delivery service for domestic delivery or international courier for international delivery; (c) in the event that overnight delivery service or international courier service is not readily available, if mailed by first class mail (or airmail for international delivery), postage prepaid, registered or certified with return receipt requested; (d) if sent by facsimile or telecopy with transmission verified; or (e) if transmitted by electronic mail, to the electronic mail address set forth in Schedule G (**Addresses**). Notice so given shall be effective upon delivery to the addressee, except that communication or notice so transmitted by facsimile or telecopy or other direct written electronic means shall be deemed to have been validly and effectively given on the day (if a Business Day and, if not, on the following Business Day) on which it is validly transmitted if transmitted before 5:00 p.m., Recipient's time, and if transmitted after that time, on the next following Business Day. Any Party has the right to change its address for notice under any of the Financing Documents to any other location by giving prior written notice to each of the other Parties in the manner set forth hereinabove.

Section 10.2 **Use of Websites**.

(a) The Recipient hereby agrees that it shall provide to the Department all information, documents and other materials that it is obligated to furnish to the Department pursuant to the Financing Documents, including, inter alia, all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding (i) any such communication that relates to service of process; (ii) any notice, certificate or other document required under the terms of the relevant Financing Document to be sent in a specific format or via a specific method; or (iii) any notifications, certifications or additional information submitted pursuant to the Guardrail Provisions (all such non-excluded communications being referred to herein collectively as "Communications"), by posting the Communications, in an electronic/soft medium in a format acceptable to the Department and using procedures acceptable to the Department, on Salesforce or a substantially similar electronic transmission system used by the Department and which is notified in writing to the Recipient (the "Platform"). In addition, the Recipient agrees to continue to provide the Communications to the Department in any other manner specified in the Financing Documents, but only to the extent requested by the Department. If, at any point, the Platform is not available, the Recipient shall provide Communications to the Department pursuant to Section 10.1 (Addresses).

(b) The Department may, but is not obligated to, furnish all notices, requests, demands, information or other communication (other than service of process) to the Recipient under the Financing Documents by posting them on the Platform. Nothing herein shall prejudice the right of the Department to give any notice, request, demand, information or other communication pursuant to any Award Document in any other manner specified in such Award Document.

(c) Any communication or document as specified in paragraph (a) or (b) above made or delivered by one Party to another shall be effective only when actually made available in readable form on the Platform.

(d) Any communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the party to whom the relevant communication or document is made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.

Section 10.3 **Further Assurances.** The Recipient shall execute and deliver to the Department such additional documents and take such additional actions as the Department may require to carry out the purposes of the Financing Documents or that the Department may reasonably request in writing to:

(a) cause the Financing Documents to be properly executed, binding and enforceable in all relevant jurisdictions; and (b) enable the Department to preserve, protect, exercise and enforce all other rights, remedies, or interests granted or purported to be granted under the Financing Documents.

Section 10.4 **Non-Discrimination.** No person in the United States may, on the ground of race, color, national origin, handicap, age, religion, or sex, be excluded from participation in, be denied the benefits of, or be subject to discrimination under, this Agreement.

Section 10.5 **Waiver and Amendment**.

(a) No failure or delay by the Department in exercising any right, power or remedy shall operate as a waiver thereof or otherwise impair any rights, powers, or remedies of the Department. No single or partial exercise of any such right, power, or remedy shall preclude any other or further exercise thereof or the exercise of any other legal right, power, or remedy.

(b) The rights, powers or remedies provided for herein are, to the extent permitted by Applicable Law, cumulative and are not exclusive of any other rights, powers or remedies provided by law or in any other Financing Document. The assertion or employment of any right, power or remedy hereunder, or otherwise, shall not prevent the concurrent assertion of any other right, power or remedy.

(c) Except as otherwise expressly provided herein, neither this Agreement nor any provision hereof may be amended, waived, discharged, or terminated unless such amendment, waiver, discharge, or termination is in writing and executed by the Recipient and the Department.

(d) Any waiver or amendment of the Project Completion Clawback Date shall be subject to the waiver and congressional notification provisions set forth in 15 U.S.C. § 4652(a)(5)(D).

Section 10.6 **Entire Agreement.** This Agreement, including any agreement, document, or instrument attached to this Agreement or referred to herein, integrates all the terms and conditions mentioned herein or incidental to this Agreement and supersedes all prior drafts, discussions, term sheets, commitments, negotiations, agreements, and understandings, oral or written, of the Parties in respect to the subject matter of this Agreement.

Section 10.7 **Governing Law.** This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed and interpreted in accordance with, the federal law of the United States. To the extent that federal law does not specify the appropriate rule of decision for a particular matter at issue, it is the intention and agreement of the Parties that the law of the State of New York (without giving effect to its conflict of laws principles (except Section 5-1401 of the New York General Obligations Law)) shall be adopted as the governing federal rule of decision.

Section 10.8 **Severability.** In case any one or more of the provisions contained in any Financing Document should be illegal, invalid, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and the Parties hereto shall engage the parties to the Financing Documents to enter into good faith negotiations to replace the illegal, invalid, or unenforceable provision with a provision as similar in its terms and purpose to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

Section 10.9 **Limitation on Liability.** No claim shall be made by any Recipient Party against the Department or any of its Affiliates, directors, employees, attorneys, or agents, including the Consultants, for any special, indirect, consequential, or punitive damages (whether or not the claim therefor is based on contract, tort or duty imposed by law), in connection with, arising out of or in any way related to the transactions contemplated by this Agreement or the other Financing Documents or any act or omission or event occurring in connection therewith; and the Recipient hereby waives, releases, and agrees not to sue upon any such claim for any such damages, whether or not accrued, and whether or not known or suspected to exist in its favor.

Section 10.10 **Waiver of Jury Trial.** EACH OF THE PARTIES TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY DISPUTE BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS OF THE RECIPIENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS. EACH OF THE PARTIES REPRESENTS THAT IT HAS DISCUSSED THIS WAIVER OF RIGHT TO JURY WITH ITS COUNSEL, UNDERSTANDS THE RAMIFICATIONS OF SUCH WAIVER, AND KNOWINGLY AND VOLUNTARILY AGREES TO THIS WAIVER.

Section 10.11 **Consent to Jurisdiction.** By execution and delivery of this Agreement, the Recipient irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding against it arising out of or in connection with this Agreement, or any other Financing Document, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of (i) the courts of the United States in or for the District of Columbia; (ii) the courts of the United States in and for the Southern District of New York; (iii) any other federal court of competent jurisdiction in any other jurisdiction where it or any of its Property may be found; and (iv) appellate courts from any of the foregoing;

(b) consents that any such action or proceeding may be brought in or removed to such courts, and waives any objection, or right to stay or dismiss any action or proceeding, that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that nothing herein shall (i) affect the right of the Department to effect service of process in any other manner permitted by law; or (ii) limit the right of the Department to commence proceedings against or otherwise sue the Recipient or any other Person in any other court of competent jurisdiction nor shall the commencement of proceedings in any one or more jurisdictions preclude the commencement of proceedings in any other jurisdiction (whether concurrently or not) if, and to the extent, permitted by the Applicable Laws; and

(d) agrees that judgment against it in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction within or outside the U.S. by suit on the judgment or otherwise as provided by law, a certified or exemplified copy of which judgment shall be conclusive evidence of the fact and amount of the Recipient's obligation.

Section 10.12 **Dispute Resolution.**

10.12.1 **Scope and Severability**. Any disagreement, claim, misunderstanding, request for waiver or modification, or dispute (collectively, a "**Dispute**") between the Parties concerning any question of fact or law arising from, or in connection with, this Agreement, irrespective of whether such Dispute concerns an alleged breach of this Agreement or interpretation of this Agreement, may be raised by either Party under this Section 10.12 (**Dispute Resolution**), except that (a) any Dispute relating to any provision of this Agreement set forth in Section 10.12.9 (**Exempt Provisions**) shall not be subject to this Section 10.12 (**Dispute Resolution**); (b) this Section 10.12 (**Dispute Resolution**) shall be subject to and superseded by the rights and requirements of the Secretary under 15 CFR § 231.304 – 231.307, as applicable; and (c) no Party shall have the right to raise any matter as a Dispute arbitrarily or capriciously, or concerning a question of fact or law that has previously been raised (or in relation to which a substantially similar matter has already been raised) under this Section 10.12 (**Dispute Resolution**).

10.12.2 **General Principles**. If a Dispute arises, the Parties shall attempt to resolve the Dispute by discussion and mutual agreement as soon as practicable. In no event shall a Dispute that arose more than sixty (60) days prior to the notification made under Section 10.12.3 (**Dispute Notice**) constitute the basis for relief under this Section 10.12 (**Dispute Resolution**) unless the Department, at its

sole discretion, waives this requirement. For the avoidance of doubt, failure of a Party to raise a Dispute within the sixty (60) day period prior to the notification made under Section 10.12.3 (**Dispute Notice**) shall not prejudice any judicial remedies available to such Party.

10.12.3 **Dispute Notice**. Upon failure to resolve a Dispute by mutual agreement of the Parties as described under Section 10.12.2 (**General Principles**), the aggrieved Party may document the Dispute by notifying the other Party (the "**Responding Party**") in writing (such notice, a "**Dispute Notice**"), documenting the relevant facts, identifying unresolved issues, specifying the clarification or remedy sought, documenting the rationale as to why the clarification/remedy is appropriate, and identifying the type of event related to such Dispute in the column headed "Relevant Event" contained in the table set forth in Schedule G (**Addresses**) (any such event, a "**Relevant Event**").

10.12.4 **Referral to Initial Decision-Maker**. The aggrieved Party shall deliver the Dispute Notice (the "**Referral**") to (a) the "Department Initial Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (b) the "Recipient Initial Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

10.12.5 **Decision by Initial Decision-Maker**. During the ten (10) days after providing a Dispute Notice to the Responding Party in accordance with Section 10.12.4 (**Referral to Initial Decision-Maker**), the aggrieved Party may provide any other new relevant facts in writing to the Initial Decision-Maker of the Responding Party. Such Initial Decision-Maker shall conduct a review of the Dispute and render a decision in writing with respect to the Dispute within thirty (30) days of receipt of the Dispute Notice. The Initial Decision-Maker may make any reasonable inquiries to aid in the preparation of its decision with respect to the matter and seek extension of any applicable time limits, by mutual agreement of the Parties. Any decision issued by the Initial Decision-Maker shall be the final and binding decision of the Responding Party, unless the aggrieved Party shall, within ten (10) days from the receipt of the written decision of the Initial Decision-Maker, request escalation as provided by Section 10.12.6 (**Escalation**). A failure by the Initial Decision-Maker to issue a written decision within thirty (30) days of the receipt of a Dispute Notice or a mutually agreed extension of time will constitute a final and binding decision denying the Dispute.

10.12.6 **Escalation**.

(a) Within ten (10) days of receipt of the written decision of the Initial Decision-Maker pursuant to Section 10.12.5 (**Decision by Initial Decision-Maker**) above, the aggrieved Party may submit a notice to the Responding Party (the "**Escalation Notice**") requesting a formal consultation with (a) the "Department Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (b) the "Recipient Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

(b) The Escalation Notice shall be submitted by (i) the "Recipient Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (ii) the "Department Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

(c) Unless mutually agreed otherwise by the Parties, each Party's Escalation Decision-Maker (or authorized designee thereof with full and final decision-making authority) shall meet in-person or electronically by video within thirty (30) days of receipt of the Escalation Notice, at a mutually convenient time and place (the "**Escalation Decision-Maker Meeting**").

(d) The Responding Party's Escalation Decision-Maker (or authorized designee thereof) shall submit a written decision with respect to the Dispute as soon as possible after the Escalation Decision-Maker Meeting, and in any event within one hundred eighty (180) days of the date of the Referral.

(e) The decision issued by the Responding Party's Escalation Decision-Maker shall be the final and binding decision of the Responding Party. The failure by the Responding Party's Escalation Decision-Maker to issue a written decision within 180 days of the date of the Referral, will constitute a final and binding decision denying the Dispute.

10.12.7 **Unresolved Dispute**. In the event an aggrieved Party disagrees with the decision of the Responding Party's Escalation Decision-Maker described in Section 10.12.6 (**Escalation**), or in the absence of any written decision by the Responding Party's Escalation Decision-Maker (or authorized designee thereof) within one hundred eighty (180) days of the date of the Referral, either Party may pursue any right or remedy under the Financing Documents or provided by Applicable Law, provided that neither Party may pursue any such right or remedy prior to the date that is one hundred eighty (180) days after the date of the Referral (or such earlier date as may be mutually agreed by the Parties).

10.12.8 **Stay of Remedies**. During the pendency of any Dispute under this Section 10.12 (**Dispute Resolution**), each of the Department's remedies (other than those remedies relating to a Dispute regarding an Event of Default in connection with the provisions under Section 10.12.9 (**Exempt Provisions**)) shall be stayed.

10.12.9 **Exempt Provisions.** The following provisions of this Agreement shall not be subject to this Section 10.12 (**Dispute Resolution**):

(a) Section 6.17(a) (**Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption**);

(b) Section 7.2.13(b) (**Prohibited Persons; Foreign Entities of Concern**);

(c) Section 8.1.1(a) (**Prohibited Persons; Foreign Entities of Concern**);

(d) Section 9.1.4 (**Cross Default**);

(e) Section 9.1.7 (**Bankruptcy; Insolvency; Dissolution**);

(f) Section 9.1.13 (**Change of Control**);

(g) Section 9.1.15 (**Compliance with Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**); and

(h) the Guardrail Provisions.

Section 10.13 **Successors and Assigns.**

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(b) The Recipient shall not assign or otherwise transfer any of its rights or obligations under this Agreement or under any Award Document without the prior written consent of the Department.

Section 10.14 **Reinstatement.** This Agreement and each other relevant Financing Document shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Recipient's obligations hereunder, or any part thereof, is, pursuant to Applicable Laws or Governmental Judgment, rescinded or reduced in amount or must otherwise be restored or returned by the Department. In the event that any payment or any part thereof is so rescinded, reduced, restored, or returned, such obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored, or returned, and this Agreement, each other

relevant Financing Document shall remain in full force and effect until the indefeasible payment and discharge in full of such obligations.

Section 10.15 **No Partnership; Etc.**Nothing contained in this Agreement or in any other Financing Document shall be deemed or construed to create a partnership, tenancy-in-common, joint tenancy, joint venture, or co-ownership by, between, or among the Department and the Recipient or any other Person. The Department shall not be in any way responsible or liable for the indebtedness, losses, obligations, or duties of the Recipient or any other Person with respect to the Project or otherwise. All obligations to pay Real Property or other taxes, assessments, insurance premiums, and all other fees and expenses in connection with or arising from the ownership, operation, or occupancy of the Project or any other assets and to perform all obligations under the agreements and contracts relating to the Project or any other assets shall be the sole responsibility of the Recipient.

Section 10.16 **Marshaling.** The Department shall not be under any obligation to marshal any assets in favor of the Recipient or any other Person or against or in payment of any or all of the Department Obligations.

Section 10.17 **Indemnification.**

(a) The Recipient shall indemnify the Department and each of its officers, employees, attorneys and agents (each, an "Indemnified Party") from and against any liabilities, obligations, losses, damages, penalties, claims, judgments, lawsuits, costs and expenses (other than attorneys' costs and fees) (each, an "Indemnified Liability") for which an Indemnified Party may become responsible because of a claim asserted by a third party related to the Award, the use of Disbursements, this Agreement, any Financing Document, or the Project; provided, that the Recipient shall not have an any indemnification obligation hereunder if the third Party's claim is based solely on the conduct of the Department (and no other Party) or arises from the bad faith, gross negligence or willful misconduct of any Indemnified Party (as determined pursuant to a final, non-appealable judgment by a court of competent jurisdiction).

(b) An Indemnified Party shall give timely notice to the Recipient of any action for which indemnification hereunder may be sought; provided that any failure to give such notice shall not release the Recipient from any of its indemnification obligations hereunder.

(c) The Recipient agrees that the Department has sole authority regarding the conduct of any litigation brought against any Indemnified Party and the Recipient agrees that the decisions of the Department regarding any such litigation, trial or settlement shall not relieve the Recipient of its indemnification obligations hereunder. The Department agrees that it will advise the Recipient regarding the conduct of any such litigation and that Recipient shall be given the opportunity at its own cost and expense to advise the Department of its views regarding such litigation, including any settlement related thereto. The Department agrees that it will not compromise or settle any Indemnified Liability, until it has advised the Recipient, as provided above, and has been authorized by the government official with authority to approve settlements pursuant to applicable rules. No provision herein shall restrict, modify or otherwise affect the authority of the United States to settle or compromise any claim according to Applicable Law.

(d) All sums paid and costs incurred by any Indemnified Party with respect to any matter indemnified hereunder shall be immediately due and payable by the Recipient.

Section 10.18 **Counterparts; Electronic Signatures.** This Agreement may be executed in one or more duplicate counterparts and when executed by all of the Parties shall constitute a single binding agreement. The delivery of an executed counterpart of this Agreement by electronic means, including by facsimile or by portable document format (PDF) attachment to email, shall be as effective as delivery of an original executed counterpart of this Agreement. Except to the extent Applicable Law would prohibit the same, make the same unenforceable, or affirmatively requires a manually executed counterpart signature: (a) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic means approved by the Department in writing (which may be via email) that reproduces an image of the actual executed signature page shall be as effective as the

delivery of a manually executed counterpart of this Agreement; (b) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic delivery means approved by the Department in writing (which may be via email) that contains a DocuSign signature or, in the case of the Department's signature, a digital signature associated with a Personal Identity Verification card, or any other electronic signature means approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement; and (c) if agreed by the Department in writing (which may be via email) with respect to this Agreement, the delivery of an executed counterpart of a signature page of this Agreement by electronic means that types in the signatory to a document as a "conformed signature" from an email address approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement. In furtherance of the foregoing, the words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof, or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.19 **Benefits of Agreement.** Nothing in this Agreement, any other Financing Document, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors and permitted assigns hereunder or thereunder, any benefit or any legal or equitable right or remedy under this Agreement, any other Financing Document.

Section 10.20 **Termination; Survival.**

(a) The terms and conditions of this Agreement and the Award, and all rights and obligations of the Parties thereunder, shall terminate on the Termination Date, unless otherwise extended by mutual written agreement of the Parties; provided however the termination of this Agreement and the Award on the Termination Date shall not affect any rights or remedies of any Party that have accrued prior to or on the Termination Date, or any obligations or liabilities of the Recipient that expressly survive the Termination Date as set forth in clauses (b) and (c) below or by Applicable Law.

(b) All representations and warranties made by the Recipient in any Award Document or other documents delivered in connection therewith shall be considered to have been relied upon the Department and shall survive the Termination Date.

(c) The provisions of (a) Section 3.4 (**Net of Tax**), Section 3.3 (**Payment of Costs and Expenses**), Section 9.1.1(c) (**Expansion Clawback Event**), Section 10.7 (**Governing Law**), Section 10.10 (**Waiver of Jury Trial**), Section 10.11 (**Consent to Jurisdiction**), Section 10.12 (**Dispute Resolution**) Section 10.14 (**Reinstatement**), and Section 10.17 (**Indemnification**); and (b) the Guardrail Provisions (excluding Section 2 (**Prohibition on Certain Joint Research or Technology Licensing**) and Section 7(d) (**Remedies, Mitigation and Clawbacks**) thereof) and all other provisions and definitions set forth in this Agreement required to give effect thereto, including, *inter alia*, Section 10.5 (**Waiver and Amendment**) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the payment in full of the Department Obligations, the expiration or termination of the Award, or the termination of this Agreement or any provision hereof on the Termination Date.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties to this Agreement have caused this Agreement to be executed and delivered by their respective officers or representatives hereunto duly authorized as of the date first written above.

MICRON IDAHO SEMICONDUCTOR MANUFACTURING (TRITON) LLC
as Recipient

/s/ Scott Gatzemeier

Name: Scott Gatzemeier
Title: President

UNITED STATES DEPARTMENT OF COMMERCE, an agency of the Federal Government of the United States of America

/s/Michael Schmidt

Name: Michael Schmidt
Title: CHIPS Program Officer

Annex A
DEFINITIONS

"**Abandonment**" means the relinquishment of possession and control of the Project by the Recipient or the complete cessation of work or activity for **[***]** consecutive days (or **[***]** non-consecutive days in any Fiscal Year) at the Project, except as a result of the occurrence of an Event of Force Majeure, and the term "Abandon" shall have a correlative meaning.

"**Action**" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration at law or in equity, or before or by any Governmental Authority, domestic or foreign or other regulatory body or any arbitrator.

"**Actual Capex Amount**" means, as of the Actual Milestone Completion Date for any Disbursement Milestone, the amount of Capital Expenditures certified in writing by the Recipient and Sponsor Guarantor to the Department that have been incurred and paid by the Recipient in respect of such Disbursement Milestone.

"**Actual Cumulative Capex Amount**" means, as of any date of determination, the aggregate Actual Capex Amount for all Disbursement Milestones for the Project for which an Actual Milestone Completion Date has occurred, including the then-current Disbursement Milestone (whether before or after the Award Date).

"**Actual Cumulative Disbursement Amount**" means, as of any date of determination, the aggregate amount of Direct Funding Disbursements made to the Recipient for the Project as of such date.

"Actual Cumulative Unlevered Free Cash Flow" means, with respect to the Project and for any Relevant Period, the cumulative total of all Actual Unlevered Free Cash Flow for the Project from the Project Initiation Date for the Project through the end of such Relevant Period.

"**Actual Unlevered Free Cash Flow**" means, with respect to the Project and for any Fiscal Year and as calculated in accordance with the Applicable Accounting Requirements, the amount calculated as the total (which may be positive or negative) of

(1) Total Revenue

minus

(2) Cost of Goods Sold

minus

(3) Operating Expenses,

minus

(4) Cash Taxes

minus

(5) Net Capital Expenditures

plus

(6) Depreciation and Amortization (previously included in Cost of Goods Sold).

"**Agreed Upon Procedures**" means agreed-upon procedures to be performed by the Recipient's Accountant's in accordance with SSAE No. 19 with respect to the calculation of the Upside Sharing Amount and the Carve-Out Financials pursuant to an agreed-upon procedures engagement by Recipient which agreed-upon procedures are specified in the engagement letter and are approved by the Department.

"**Actual Cumulative Disbursement Ratio**" means, as of any date of determination, the ratio, expressed as a percentage, equal to (a) the Actual Cumulative Disbursement Amount as of such date divided by (b) the Actual Cumulative Capex Amount as of such date.

"**Actual Milestone Completion Date**" means, with respect to any Disbursement Milestone, the date on which the Recipient has actually completed such Disbursement Milestone, as such date is to be confirmed by the Department in consultation with the Construction Advisor after the receipt of a Direct Funding Disbursement Request.

"**Advanced Packaging Resiliency Objectives**" means the following advanced packaging resiliency objectives:

(a) on or before **[***]**, the Sponsor Guarantor and its subsidiaries, on a Consolidated Basis, shall have the operational capability and installed equipment capacity to package HBM wafers in **[***]** in an amount of not less than **[***]** of the total amount of HBM wafers that the Sponsor Guarantor and its subsidiaries have the operational capability and installed equipment capacity to produce on a global basis; and

(b) the operational capability to package **[***]** of HBM wafers manufactured by the Recipient in **[***].**

"**Advanced Packaging Resiliency Plan**" means the Recipient's advanced packaging resiliency plan, in form and substance satisfactory to the Department, from time to time in effect, which plan shall (a) provide for the construction and/or expansion of one or more advanced packaging facilities in **[***]** and (b) include a production ramp plan that commences on or before calendar year **[***]** and provides for an expected production output capacity of at least **[***]** by the end of calendar year**[***]**, for the purpose of meeting the Advanced Packaging Resiliency Objectives.

"**Affiliate**" means with respect to any Person, any other Person that directly or indirectly Controls, or is under common Control with, or is Controlled by, such Person; provided, that, in any event and for all purposes of the Financing Documents, the Sponsor Guarantor, or any Affiliate of the Sponsor Guarantor shall be deemed an "Affiliate" of the Recipient.

"**Agreement**" has the meaning set forth in the preamble hereto, which agreement states the terms and conditions by which the Secretary agrees to make an Award available to the Recipient and the obligations and duties of the Recipient in connection therewith and satisfies the meaning as "Required Agreement" in 15 C.F.R. § 112.

"**Amortization**" has the meaning set forth in the Applicable Accounting Requirements.

"**Anticipated Completion Date**" means, with respect to any Disbursement Milestone, the relevant date set forth in the Disbursement Milestone Schedule under the column entitled "Anticipated Completion Date" for such Disbursement Milestone.

"**Anti-Corruption Laws**" means all laws, rules, regulations, or orders with jurisdiction over any Recipient Party or the Project concerning or relating to bribery or corruption in the public or private sector, including, the United States Foreign Corrupt Practices Act of 1977, as amended.

"**Anti-Deficiency Act**" means 31 U.S.C. §§ 1341 and 1517.

"**Anti-Money Laundering Laws**" means the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the Patriot Act, the Anti-Money Laundering Act of 2020, the Money Laundering Control Act, the rules and regulations thereunder and any similar Applicable Laws relating to money laundering, terrorist financing, or financial recordkeeping and recording requirements administered or enforced by any United States of America governmental agency, or any other jurisdiction in which the Recipient operates or conducts business.

"**Applicable Accounting Requirements**" means GAAP, and in respect of Section 3.2 (**Upside Sharing**), the following (with each element of the Carve-Out Financials specified below being at the Project level using Recipient financial information for the applicable Fiscal Year, unless otherwise specified as being based on Sponsor Guarantor consolidated information):

Applicable Accounting Requirements	**Definition**
Total Revenue	(1) **[***]**
Cost of Goods Sold ("**COGS**")	The sum of: (1) Core COGS plus (2) Other COGS.
Core COGS	The sum of the following costs: (1) Direct and indirect fully loaded labor cost. plus (2) Material and spares costs, including, but not limited to, prime wafers, chemicals, photoresist, gases, slurry, test wafers, targets, polishing pads, repairs and maintenance, service contracts and operating supplies. plus (3) Utilities costs, including, but not limited to, electricity, gas, wastewater treatment, and water. plus (4) Depreciation and Amortization arising from property, plant and equipment and intangible assets recognized in accordance with the Sponsor Guarantor's GAAP accounting policies. plus (5) Back end and other cost of sales, measured as the product of: (x) Sponsor Guarantor's consolidated cost of goods sold (as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by **[***]**%. multiplied by (y) the quotient of 1) Total Revenue divided by 2) Sponsor Guarantor's consolidated total revenue (as set forth in Sponsor Guarantor's audited GAAP financial statements).
Other COGS	The product of: (1) **[***]**% multiplied by (2) Core COGS**.**

3.

Operating Expenses	The sum of : (1) Research and development ("R&D") expense equal to the product of: (x) the quotient of : 1) Sponsor Guarantor's research and development expense divided by 2) Sponsor Guarantor's consolidated total revenue (each as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by (y) **[***]**% multiplied by (z) Total Revenue plus (2) Selling, general and administrative ("SG&A") expense equal to the product of : (x) the quotient of: 1) Sponsor Guarantor's SG&A expense divided by 2) Sponsor Guarantor's consolidated total revenue (each as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by (y) **[***]**% multiplied by (z) Total Revenue
Cash Tax	The product of: (1) The sum of 1) the Federal corporate tax rate in effect (currently 21%) and 2) **[***]**% as the representative blended US state income tax rate multiplied by (2) the Project's profit before tax (calculated under the Applicable Accounting Requirements defined herein) and with net interest expense (income) for purposes of the Project's profit before tax calculation equal to the product of: (x) the Sponsor Guarantor's net interest expense (income) multiplied by (y) a fraction equal to 1) Total Revenue divided by 2) Sponsor Guarantor's consolidated total revenue.
Net Capital Expenditures	The difference of: (1) gross capital expenditures minus (2) the sum of : (x) (i) Direct Funding Disbursements received minus (ii) Direct Funding returned to the Department pursuant to the exercise of any of the Department's remedies under this Agreement or the Sponsor Guarantee

	plus (y) Federal investment tax credits cash received plus (z) Idaho State investment tax credits cash received.

"**Applicable Law**" means, with respect to any Person, any constitution, statute, law, rule, regulation, code, ordinance, treaty, judgment, order or any published directive, guideline, requirement or other governmental rule or restriction which has the force of law, or any determination or interpretation of any of the foregoing by any Governmental Authority having jurisdiction over or a

judicial authority, that is binding on such Person or any of its properties, whether in effect as of the date of this Agreement or as of any date hereafter.

"**Application**" has the meaning set forth in the recitals hereto.

"**Approved Jurisdictions**" means **[***]**.

"**ASAP**" has the meaning set forth in Section 2.2.1 (**ASAP System**).

"**AUP Letter**" has the meaning set forth in Section 3.2.3 (**Upside Sharing Amount Certification**).

"**Authorized Officer**" means:

(a) with respect to any Person that is (i) a corporation, the chairman, chief executive officer, president, vice president, assistant vice president, treasurer, assistant treasurer, any Person holding equivalent positions in such corporations, or any other Financial Officer of such Person; (ii) a partnership, each general partner of such Person or the chairman, chief executive officer, president, a vice president, an assistant vice president, treasurer, an assistant treasurer, any Person holding equivalent positions in such partnership, or any other Financial Officer of a general partner of such Person; or (iii) a limited liability company, the manager, managing partner or duly appointed officer of such Person, the individuals authorized to represent such Person pursuant to the Organizational Documents of such Person, or the chairman, chief executive officer, president, vice president, assistant vice president, treasurer, assistant treasurer, any Person holding equivalent positions in such corporations, or any other Financial Officer of the manager or managing member of such Person; and

(b) with respect to any Recipient Party, only those individuals holding any of the foregoing positions whose name appears on the certificate of incumbency delivered pursuant to Section 4.2.1 (**Recipient Parties Organizational Documents**), as such certificate of incumbency may be amended from time to time to identify the individuals then holding such offices and the capacity in which they are acting.

"**Authorized Purpose**" means the construction of the Facilities and the manufacturing of Semiconductors, including leading edge DRAM chips in the United States (including any reasonable ancillary uses and purposes related thereto).

"**Award**" means that CHIPS Incentive provided by the Department to the Recipient pursuant to terms of the CHIPS Act and the Award Documents, including the Direct Funding Award.

"**Award Date**" means the date on which this Agreement and the first Funding Obligation are executed by the Department and the Recipient.

"**Award Documents**" means collectively:

(c) this Agreement;

(d) each Funding Obligation; and

(e) each other document attached to this Agreement or any Funding Obligations.

"**Base Case Financial Model**" means the base case financial model delivered by the Recipient, and approved by the Department, in connection with the Award Date, pursuant to Section 4.9 (**Base Case Financial Model**)

"**BIS**" means the Department's Bureau of Industry and Security.

"**Body of Information**" means (a) a Member of Congress or a representative of a committee of Congress; (b) the OIG; (c) the Government Accountability Office; (d) a Federal employee responsible for management of the Award; (e) an authorized official of the Department of Justice or other law enforcement agency; (f) a court or grand jury; or (g) a management official or other employee of the Recipient or Recipient Party who has the responsibility to investigate, discover, or address misconduct subject to whistleblower protections.

"**Breakeven Date**" means the first (1st) date on which the Cumulative Actual Unlevered Free Cash Flow generated by the Project since the Project Initiation Date is equal to or greater than zero Dollars ($0).

"**Business Day**" means any day other than Saturday, Sunday or other day on which either the Department of Treasury or the Federal Reserve Bank of New York is not open for business.

"**Capital Expenditures**" means all expenditures that are capitalized in accordance with the Applicable Accounting Requirements.

"**Carve-Out Financials**" has the meaning set forth in Section 3.2 (**Upside Sharing**).

"**Cash Taxes**" means, per the relevant period, (a) Total Revenue, minus Cost of Goods Sold including Depreciation, minus Operating Expenses for such period, then (b) multiplied by the applicable corporate tax rate for the relevant period.

"**Change of Control**" means the occurrence of any of the following:

(f) any Person or group (within the meaning of Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934), acquires Control of more than thirty five percent (35%) of the voting Equity Interests or the economic value of Equity Interests of the Sponsor Guarantor;

(g) a Prohibited Person or Foreign Entity of Concern acquires Control of any Recipient Party; and

(h) the Sponsor Guarantor ceases (i) to hold and Control, directly or indirectly, one hundred percent (100%) of the voting Equity Interests, or to hold the economic value of the Equity Interests, of the Recipient; or (ii) to Control, directly or indirectly, the Recipient.

"**CHIPS Act**" means Title XCIX—Creating Helpful Incentives to Produce Semiconductors for America of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (Pub. L. 116-283), as amended by the CHIPS Act of 2022 (Division A of Pub. L. 117-167).

"**CHIPS Incentives**" means the provision of direct funding (via grants, cooperative agreements, or other transactions), loans and loan guarantees as described in the NOFO.

"**CHIPS Incentives Program**" has the meaning set forth in the Recitals.

"**CHIPS Program Office**" means the office of the Department overseeing the administration of the CHIPS Incentive Program.

"**Communications**" has the meaning set forth in Section 10.2 (**Use of Websites**).

"**Comptroller General**" means the Comptroller General of the United States.

"**Conflict of Interest**" means the occurrence of any of the following:

(i) participation by an Interested Party in a matter that has a direct and predictable effect on the Interested Party's personal or financial interests, which may include employment,

stock ownership, a creditor or debtor relationship, or prospective employment with the organization selected or to be selected for a Subaward; and

(j) an appearance that an Interested Party's objectivity in performing his or her responsibilities under the Project is impaired.

"**Consolidated**" or "**Consolidated Basis**" means, with respect to any Financial Statements to be provided by any Person, or any financial calculation to be made, that calculation shall be made by reference to the sum of all amounts of similar nature reported in the relevant Financial Statements of each of the entities whose accounts are to be consolidated with the accounts of the such Person plus or minus the consolidation adjustments customarily applied to avoid double counting of transactions among any of those entities, including the Recipient.

"**Construction Advisor**" means AECOM Technical Services, Inc., acting as Construction Advisor to the Department, or any successor Construction Advisor appointed by the Department.

"**Construction and Tool Installation Budget**" means the budget delivered by the Recipient to the Department prior to the first Direct Funding Disbursement Date pursuant to Section 4.12 (**Construction and Tool Installation Budget**), as amended or supplemented.

"**Construction Contract**" means collectively:

(k) Construction contracts with **[***]** to provide design and construction related services related to the construction of a new semiconductor fab with a current contract value of approximately **[***]**, and expected to eventually total approximately **[***]** once executed by the Recipient;

(l) each other construction contract contemplated in the Sources and Uses Plan and entered into between the Recipient and a Construction Contractor in connection with the construction of the Project prior to the first Direct Funding Disbursement Date and is otherwise in form and substance satisfactory to the Department; and

(m) any other document designated in writing as a Construction Contract by the Recipient and the Department.

"**Construction Contractor**" means each contractor and each material subcontractor (if any), under any Construction Contract.

"**Consultants**" means, collectively, (a) the Financial Advisor; (b) the Construction Advisor; (c) Allen Overy Shearman Sterling US LLP as legal counsel to the Department; and (d) any other advisor, legal counsel or consultant retained by the Department from time to time in connection with the Award, the Project or the Financing Documents.

"**Contingent Obligations**" means as to any Person, any obligation of such Person with respect to any Indebtedness ("**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, as a guarantee or otherwise:

(n) for the purchase, payment or discharge of any such primary obligation;

(o) to purchase, repurchase or otherwise acquire such primary obligations or any property constituting direct or indirect security therefor, including the obligation to make take or pay or similar payments;

(p) to advance or supply funds;

(q) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency or any balance sheet item, level of income or financial condition of the primary obligor;

(r) to purchase property, securities or services primarily for the purpose of assuring the holder of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation; or

(s) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof, including with respect to letter of credit obligations, swap agreements, foreign exchange contracts and other similar agreements (including agreements relating to derivative instruments),

provided that, (x) the term "Contingent Obligation" shall not include endorsements of instruments for deposit or collection in the ordinary course of business; (y) the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith; and (z) if recourse to the Person with an obligation in respect of Indebtedness of another Person is limited to specified Property, the amount of the Contingent Obligation of such Person in respect thereof shall not exceed the value of such Property on the books and records of the applicable Person in accordance with Applicable Accounting Standards (regardless of the amount of the primary obligations).

"**Control**" means the power, directly or indirectly, to direct or cause the direction of the management or business or policies of a Person (whether through the ownership of voting securities or partnership or other ownership interests, by contract, or otherwise); and the words "Controlling," "Controlled," and similar constructions shall have correlative meanings.

"**Cost of Goods Sold**" has the meaning set forth in the Applicable Accounting Requirements.

"**Covered Incentive**" has the meaning set forth in 15 U.S.C. § 4651 (*Definitions*).

"**Customer Agreement**" means any contract entered into, or to be entered into, by the Recipient for the sale of Product throughout the stated term thereof.

"**Data Protection Laws**" means any and all foreign or domestic (including U.S. federal, state and local) Applicable Laws relating to the privacy, security, notification of breaches, Processing of any data or information that identifies or can be used to identify an individual, household or device, whether directly or indirectly, in each case, in any manner applicable to any Recipient Party or any Subsidiary of any Recipient Party.

"**Debarment Regulations**" means all of the following:

(t) OMB Guidelines to Agencies on Government-wide Debarment and Suspension (Non-procurement) (2 C.F.R. Part 180); and

(u) Debarment, Suspension, and Ineligibility (48 C.F.R. Subpart 9.4).

"**Debt Collection Act**" means the Debt Collection Act of 1982 as amended (31 U.S.C. § 3717) and 31 C.F.R. § 901.9.

"**Department**" has the meaning set forth in the preamble hereto.

"**Department Obligations**" means all amounts, without duplication, owing to the Department under the Financing Documents, including:

(v) any payments, interest, charges, expenses, fees, attorneys' or other Consultants' fees and disbursements, indemnities and other amounts payable by the Recipient under any Financing Document and any reimbursement amounts in respect of any of the foregoing that the Department may elect to pay or advance on behalf of the Recipient; and

(w) all liabilities, and obligations, howsoever arising, owed by the Recipient under the Financing Documents (whether or not evidenced by any note or instrument and whether or not for the payment of money), direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, pursuant to any of the Financing Documents, including all interest, fees and Periodic Expenses chargeable to the Recipient and payable by the Recipient hereunder or thereunder.

"**Depreciation**" has the meaning set forth in the Applicable Accounting Requirements.

"**Direct Funding**" means direct funding under the NOFO in the form of an other transaction.

"**Direct Funding Award**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"Direct Funding Disbursement" means a disbursement of the Direct Funding for a Disbursement Milestone made in accordance with this Agreement.

"**Direct Funding Disbursement Approval Notice**" means a notice issued by the Department, substantially in the form attached hereto as Exhibit C (**Form of Direct Funding Disbursement Approval Notice**), delivered to the Recipient pursuant to Section 2.2 (**Disbursement Procedure**).

"Direct Funding Disbursement Date" means a Disbursement Date on which a Direct Funding Disbursement is made in accordance with this Agreement.

"**Direct Funding Disbursement Period**" means the period commencing on the Award Date and ending on the earlier of:

(x) the Milestone Completion Longstop Date for the last Disbursement Milestone set forth in the Disbursement Milestone Schedule;

(y) the date of the Direct Funding Disbursement for the last Disbursement Milestone set forth in the Disbursement Milestone Schedule; and

(z) the date on which the Maximum Direct Funding Award Amount is reduced to zero.

"**Direct Funding Disbursement Request**" means a request for a Direct Funding Disbursement, substantially in the form attached hereto as Exhibit B-1 (**Form of Direct Funding Disbursement Request**), delivered to the Department.

"Disbursement" means any disbursement of the Award in accordance with this Agreement, including any Direct Funding Disbursement.

"Disbursement Date" means a Business Day on which funds are transferred through the ASAP System to make a Disbursement in accordance with Article 2 (**Award and Disbursements**), including any Direct Funding Disbursement Date.

"**Disbursement Milestone**" means, the Project milestone set forth in the Disbursement Milestone Schedule under the column entitled "Disbursement Milestone".

"**Disbursement Milestone Schedule**" means that schedule attached hereto as Schedule B (**Project Milestone Schedule**).

"**Disbursement Request**" means any Direct Funding Disbursement Request.

"**Disposition**" means, with respect to any Property or assets, any single or series of related sales, transfers, assignments, donations, conveyances, leases, licenses, abandonment or other dispositions thereof, and the terms "Dispose" and "Disposed of" shall have correlative meanings; *provided*, that the term "Disposition" shall not include the creation or existence of any Liens, unless ownership is transferred to any party pursuant thereto.

"**Dispute**" has the meaning set forth in Section 10.12.1 (**Scope and Severability**).

"**Dispute Notice**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**DOL**" means the United States Department of Labor.

"**Dollars**" or "**$**" means the lawful currency of the United States.

"**DRAM**" means dynamic random access memory.

"**EAR**" means the Export Administration Regulations, 15 C.F.R. Parts 700-786, administered by BIS.

"**Electronic Signature**" has the meaning assigned to it by 15 U.S.C. § 7006.

"**Eligibility Start Date**" means March 29, 2024, which is the effective date of the PMT.

"**Eligible Facility**" means a Facility that meets eligibility requirements set forth in the CHIPS Act and the Guardrail Regulations, including those set forth in 15 U.S.C. § 4652 (*Semiconductor incentives*).

"**Eligible Uses of Funds**" means, with respect to the Project, Project Costs that:

(aa) are incurred or will be incurred for any of the following purposes to:

(i) finance the construction, expansion or modernization of the applicable Eligible Facility or to acquire, maintain, repair, or transport equipment to be used for the applicable Eligible Facility, as determined necessary by the Secretary for purposes relating to the national security and economic competitiveness of the United States;

(ii) support workforce development for such Eligible Facility, as determined by the Secretary;

(iii) support site development for such Eligible Facility, as determined by the Secretary; or

(iv) pay reasonable costs related to the operating expenses for such Eligible Facility including specialized workforce, essential materials, and complex equipment maintenance for the Project, as determined by the Secretary;

(ab) are incurred on or following the Eligibility Start Date; and

(ac) are not Ineligible Uses of Funds.

"**Environmental Claim**" means any and all obligations, liabilities, losses, administrative, regulatory or judicial actions, suits, demands, decrees, claims, liens, judgments, notices of

noncompliance or violation, investigations (excluding routine inspections), proceedings, clean-up, removal or remedial actions or orders, or damages (foreseeable and unforeseeable, including consequential and punitive damages), penalties, fees, out-of-pocket costs, expenses, disbursements, attorneys' or consultants' fees, relating in any way to any violation of Environmental Law or any violation of any Governmental Approval issued under any such Environmental Law including (a) any and all indemnity claims by any Governmental Authority for enforcement, clean-up, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law; and (b) any and all indemnity claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Hazardous Substances, the violation or alleged violation of any Environmental Law or Governmental Approval issued thereunder, or arising from alleged injury or threat of injury to health, safety or the environment.

"**Environmental Laws**" means any Applicable Law in effect as of the date hereof or hereafter, and in each case as amended, regulating, relating to or imposing obligations, liability or standards of conduct concerning or otherwise relating to (a) environmental impacts resulting from the use of the Project Site or environmental conditions present on, in or under the Project Site; (b) pollution, protection of human health or safety or the environment, including flora and fauna, or Releases or threatened Releases of pollutants, contaminants, chemicals, radiation or industrial, toxic or hazardous substances or wastes, including Hazardous Substances; or (c) the generation, manufacture, processing, distribution, use, treatment, storage, recycling, disposal, transport, or handling of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or wastes, including Hazardous Substances.

"**Equity Commitment**" means, with respect to the Project, the obligation of the Sponsor Guarantor under the Sponsor Guarantee to fund an aggregate amount equal to **[***]**, which is an amount equal to the positive difference between (i) the Estimated Project Costs; and (ii) the sum of (A) the Maximum Direct Funding Award Amount; (B) the aggregate debt funding amounts provided for in the Third Party Debt Funding Documents in respect of the Project; and (C) Covered Incentives in respect of the Project.

"**Equity Contribution**" means an equity contribution to the Recipient made in accordance with the Sponsor Guarantee in the form of share capital subscriptions or Permitted Shareholder Loans.

"**Equity Documents**" means, collectively:

(ad) the Sponsor Guarantee; and

(ae) any other agreement designated in writing by the mutual agreement of the Recipient and the Department as an "Equity Document."

"**Equity Interest**" means any and all shares, interest, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) the common or preferred equity or preference share capital of an entity, including partnership interests, limited liability interests and trust beneficial interests.

"**Escalation Decision-Maker**" means any "Department Escalation Decision-Maker" or "Recipient Escalation Decision-Maker" identified in Schedule H (**Dispute Resolution**), as applicable.

"**Escalation Decision-Maker Meeting**" has the meaning set forth in Section 10.12.6 (**Escalation**).

"**Escalation Notice**" has the meaning set forth in Section 10.12.6 (**Escalation**).

"**Estimated Project Costs**" means an amount equal to **[***]**.

"**Event of Default**" means any of the events described in Section 9.1 (**Events of Default**).

"**Event of Force Majeure**" means any event, circumstance or condition in the nature of force majeure that would entitle any Person to any abatement, postponement, or other relief from any of its contractual obligations under the Project Document to which such Person is party.

"**Event of Loss**" means any event that causes any portion of the Project or any other property of the Recipient to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, including through a failure of title, or any loss of such property, or a condemnation or taking (including by any Governmental Authority) of any portion of the Project, the Facility or the Properties.

"**Expansion Clawback Term**" means the period commencing on the Award Date and ending on to the tenth (10th) anniversary of the Award Date.

"**Export Control Laws**" means any and all laws which have as a purpose or effect of restricting or controlling the export, re-export, transfer or access of controlled or sensitive information, commodities, software, technology or services between or within one or more countries or their nationals, including without limitation, the EAR and ITAR.

"**Facility**" means a fabrication facility located at the Project Site and including all the buildings, fixtures and other improvements situated, or to be situated, on the Project Site.

"Federal Register" means the publication provided for by the Federal Register Act (44 U.S.C. §1501 *et seq.*).

"**Finance Lease**" means, for any Person, any lease of (or other agreement conveying the right to use) any property of such Person that would be required, in accordance with the Applicable Accounting Requirements, to be capitalized and accounted for as a finance lease on a balance sheet of such Person.

"**Financial Advisor**" means Alvarez & Marsal Federal LLC, acting as financial advisor to the Department in connection with the Project, or any successor financial advisor appointed by the Department.

"**Financial Officer**" means with respect to any Person, the general manager, any director, the chief financial officer, the controller, the treasurer or any assistant treasurer, any vice president-finance or any assistant vice president-finance or any other vice president or assistant vice president with significant responsibility for the financial affairs of such Person.

"**Financial Statements**" means:

(af) with respect to the Recipient, the Recipient's quarterly or annual unaudited balance sheet and statements of income, and cash flow for such fiscal period, except for during the first (1st) Fiscal Year, with comparable figures for the corresponding period of its previous fiscal period, each prepared in Dollars and in accordance with the Applicable Accounting Requirements; and

(ag) with respect to the Sponsor Guarantor, the Sponsor Guarantor's quarterly unaudited or annual audited balance sheet and statements of income, retained earnings, and cash flow for such fiscal period, together with all notes thereto and, except for during the first (1st) Fiscal Year, with comparable figures for the corresponding period of its previous fiscal period, each prepared in Dollars and in accordance with the Applicable Accounting Requirements.

"**Financing Documents**" means, collectively:

(ah) the Award Documents;

(ai) the Equity Documents;

(aj) any Third Party Debt Funding Documents; and

(ak) each other document or agreement entered into after the date hereof that is designated as a "Financing Document" by the mutual written agreement of the Recipient and the Department, but in all cases excluding any Project Documents.

"**First Wafers Out Milestone**" means the commencement of commercial wafer production, including production of the first wafer for commercial use.

"**Fiscal Quarter**" means each of the quarterly accounting periods of the Recipient Parties ending on or about the last day of February, May, August and November of each Fiscal Year.

"**Fiscal Year**" means: (a) with respect to the Recipient, the accounting year of the Recipient beginning on or about September 1 and ending on or about August 31; and (b) with respect to any other Person, such Person's accounting year.

"**Fitch**" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"**Foreign Country of Concern**" has the meaning set forth in the Guardrail Provisions.

"**Foreign Entity**" has the meaning set forth in the Guardrail Provisions.

"**Foreign Entity of Concern**" has the meaning set forth in the Guardrail Provisions.

"**Fundamental Event of Default**" means the occurrence of any of the following:

(al) an Event of Default under Section 9.1.1(d) (**Authorized Purpose Clawback Event**);

(am) any Recipient Party becomes a Foreign Entity of Concern or Sanctioned Person in breach of Section 8.1.1 (**Prohibited Persons; Foreign Entities of Concern**);

(an) the Recipient fails to perform or observe any covenant, term or obligation described in Section 2.1 (**Economic and National Security Objectives**) of Annex D (**Program Requirements**);

(ao) the Recipient acts or fails to act in a manner resulting in a material breach of the Section 7.3.1 (**Books, Records and Inspections; Accounting and Auditing Matters**) with respect to the Department's auditing rights; or

(ap) an Event of Default under Section 9.1.10 (**Abandonment**);

(aq) an Event of Default under Section 9.1.13 (**Change of Control**), other than an Event of Default occurring as a result of a Change of Control as set forth in paragraph (a) of the definition thereof;

(ar) an Event of Default under Section 9.1.12 (**Misstatements; Omissions**), solely to the extent that any representation or warranty of the Recipient or any other Recipient Party referenced therein shall be found to have been Knowingly incorrect, false or misleading in any material respect when made or deemed to have been made.

"**Funding Obligation**" means each Other Transaction Agreement Action Sheet issued by the Department in respect of the Maximum Award Amount and acknowledged by the Recipient.

"**GAAP**" means generally accepted accounting principles in the United States in effect from time to time including, where appropriate, generally accepted auditing standards, including the pronouncements and interpretations of appropriate accountancy administrative bodies (including the

Financial Accounting Standards Board and any predecessor and successor thereto), applied on a consistent basis both as to classification of items and amounts.

"**GAO**" means the U.S. Government Accountability Office.

"**Governmental Approval**" means any approval, consent, authorization, license, permit, order, certificate, qualification, waiver, exemption, or variance, or any other action of a similar nature, of or by a Governmental Authority, including any of the foregoing that under Applicable Law are or may be deemed given or withheld by failure to act within a specified time period.

"**Governmental Authority**" means any United States federal, state, county, municipal, or regional authority, or any other entity of a similar nature, exercising any executive, legislative, judicial, regulatory, or administrative function of government.

"**Governmental Judgment**" means with respect to any Person, any judgment, order, decision, or decree, or any act of a similar nature, of or by a Governmental Authority having jurisdiction over such Person or any of its properties.

"**Ground Prep Milestone**" means the completion of groundwork necessary to commence construction of the NY Fab 1 Project, which may include tree clearing, grubbing and excavation.

"**Guarantee**" means, as to any Person, obligations, contingent or otherwise (including a Contingent Obligation), guaranteeing or having the economic effect of guaranteeing any Indebtedness of another Person in any manner, whether directly or indirectly, and including any obligation:

(as) to purchase or pay any Indebtedness or to purchase or provide security for the payment of any Indebtedness;

(at) to purchase or lease property, securities or services for the purpose of assuring the payment of any Indebtedness;

(au) to maintain working capital, equity capital or any other financial statement condition or liquidity of any other Person; or

(av) in respect of any letter of credit, letter of guarantee or bond issued to support any obligation or Indebtedness,

except that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"**Guardrail Provisions**" means Annex C (**Guardrail Provisions**) hereto, as the same may be deemed amended or otherwise modified from time to time in accordance with Section 10.5 (**Waiver and Amendment**).

"**Guardrail Regulations**" has the meaning set forth in the Guardrail Provisions.

"**Hazardous Substance**" means any hazardous or toxic substances, chemicals, materials, pollutants or wastes defined, listed, classified or regulated as such in or under any Environmental Laws, including: (a) any petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), flammable explosives, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation and polychlorinated biphenyls; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "contaminants" or "pollutants," or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance, the import, storage, transport, use or disposal of, or exposure to or Release of which is prohibited, limited or otherwise regulated under, or for which liability is imposed pursuant to, any Environmental Law.

[***].

"**HBM**" means high-bandwidth memory consistent with JEDEC HBM3E standards or later.

"**Indebtedness**" means as to any Person, and at any date, without duplication:

(aw) all Indebtedness for Borrowed Money of such Person;

(ax) all obligations of such Person evidenced by bonds, debentures, notes, letters of credit, or other similar instruments;

(ay) all obligations of such Person to purchase securities (or other property) that arise out of or in connection with the sale or acquisition of the same or similar securities (or property);

(az) all obligations of such Person issued, undertaken or assumed as the deferred purchase price of property or services other than trade credit in the ordinary course of business;

(ba) all Guarantees by such Person;

(bb) all obligations of such Person under leases that are or should be, in accordance with the Applicable Accounting Requirements, recorded as Finance Leases in respect of which such Person is liable;

(bc) all deferred obligations of such Person to reimburse any bank or other Person in respect of amounts paid or advanced under a letter of credit or other instrument;

(bd) the currently available amount of all surety bonds, performance bonds, letters of credit or other similar instruments issued for the account of such Person;

(be) all liabilities secured by (or for which the holder of such liabilities has an existing right, contingent, or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such liabilities;

(bf) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to property acquired by such Person (even though the rights and remedies of the seller or bank under such agreement in the event of any default are limited to repossession or sale of such property);

(bg) obligations pursuant to any agreement to purchase materials, supplies or other property if such agreement provides that payment shall be made regardless of whether delivery of such materials, supplies or other property is ever made or tendered;

(bh) all obligations in respect of any hedging agreement or similar arrangement between such Person and a financial institution providing for the transfer or mitigation of interest risks either generally or under specific contingencies (but without regard to any notional principal amount relating thereto); and

(bi) all Contingent Obligations of such Person with respect to Indebtedness of the types specified in clauses (a) through (l) above.

"**Indebtedness for Borrowed Money**" means, as to any Person, indebtedness for borrowed money. For the avoidance of doubt, Indebtedness for Borrowed Money with respect to a Person only includes indebtedness for the repayment of money provided to such Person, and does not include any other kind of indebtedness or obligation notwithstanding that such other indebtedness or obligation

may be evidenced by a note, bond, debenture or other similar instrument, may be in the nature of a financing transaction, or may be an obligation that under GAAP is classified as "debt" or another type of liability, whether required to be reflected on the balance sheet of the obligor or otherwise.

"**Indemnified Liability**" has the meaning set forth in Section 10.17(a) (**Indemnification**).

"**Indemnified Party**" has the meaning set forth in 10.17 (**Indemnification**).

"**Ineligible Uses of Funds**" means the uses of Direct Funding to:

(bj) construct, modify, or improve a facility outside of the United States;

(bk) physically relocate existing facility infrastructure to another jurisdiction in the United States, unless the Department has concluded that such relocation is in the interest of the United States;

(bl) purchase any equity security that is listed on a national securities exchange of any Recipient Party or any Affiliate of such Recipient Party

(bm) pay dividends or make other capital distributions with respect to the common stock (or equivalent interest) of any Recipient Party or any Affiliate of such Recipient Party;

(bn) pay off any federal direct or guaranteed loan or any other form of federal debt;

(bo) pay any indirect cost of the Recipient, except to pay an Intermediary or other workforce organization approved by the Department in this Agreement;

(bp) pay profits, fees, or other incremental charges to the Recipient above the actual costs incurred in executing the approved scope of work subject to the Award;

(bq) pay costs of certain covered telecommunications or video surveillance services or equipment prohibited by Section 889 of the National Defense Authorization Act of 2019 (Pub. L. No. 115-232);

(br) apply any costs for purposes contrary to Applicable Law; or

(bs) provide any funds to any Foreign Entity of Concern.

"**Initial Decision-Maker**" means any "Department Initial Decision-Maker" or "Recipient Initial Decision-Maker" identified in Schedule H (**Dispute Resolution**), as applicable.

"**Insolvency Proceeding**" means any bankruptcy, insolvency, liquidation, company reorganization, restructuring, controlled management, suspension of payments, scheme of arrangement, appointment of provisional liquidator, receiver or administrative receiver, notification, resolution, or petition for winding up or similar proceeding, under any Applicable Law, in any jurisdiction and whether voluntary or involuntary.

"**Intellectual Property**" means any and all rights, priorities and privileges with respect to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including any and all of the following, as they exist anywhere in the world, whether registered or unregistered and including all registrations, issuances and applications therefor (whether or not any such applications are modified, withdrawn, abandoned or resubmitted) and all extensions and renewals thereof and whether now or hereafter existing, created, acquired or held:

(bt) all U.S., international and foreign patents and patent applications and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof;

(bu) all Trade Secrets;

(bv) all copyrights or other rights associated with works of authorship, including all copyright registrations and applications for copyright registration, renewals and extensions thereof, and all other rights corresponding thereto throughout the world;

(bw) all mask work rights, mask work registrations and applications therefor, and any equivalent or similar rights in Semiconductor masks, layouts, architectures or topology;

(bx) all rights in industrial designs and any registrations and applications therefor throughout the world;

(by) all rights to trade names, logos, trademarks and service marks, including registered trademarks and service marks and all applications to register trademarks and service marks throughout the world;

(bz) all rights in Software;

(ca) all rights to any databases and data collections throughout the world;

(cb) all moral and economic rights of authors and inventors, however denominated, throughout the world; and

(cc) any similar or equivalent rights to any of the foregoing anywhere in the world.

"**Intellectual Property Embodiments**" means tangible embodiments of Intellectual Property or Technology (including as embodied in Software) in any form or medium (including without limitation, electronic media) that is Project IP.

"**Interested Party**" means any (a) officer; (b) employee; (c) member of the board of directors or other governing board of the Recipient; (d) parties that advise, approve, recommend, or otherwise participate in the business decisions of the Recipient, such as agents, advisors, consultants, attorneys, accountants or shareholders; or (e) immediate family and other Persons directly connected to the Interested Party by law or through a business arrangement.

"**Internal Revenue Code**" means the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated and rulings issued thereunder. Section references to the Internal Revenue Code are to the Internal Revenue Code as in effect as of the date hereof and any subsequent provisions of the Internal Revenue Code, amendatory thereof, supplemental thereto or substituted therefor.

"**ITAR**" means the International Traffic in Arms Regulations, 22 C.F.R. Parts 120-130, administered by the US Department of State.

"**IT Systems**" has the meaning set forth in Section 6.25(a) (**Information Technology; Cyber Security**).

"**Investment Grade Rating**" means a rating equal to or higher than BBB-/Baa3 or the equivalent as determined by at least two of Moody's, S&P or Fitch.

"**Joint Research**" has the meaning set forth in the Guardrail Provisions.

"**Knowingly**" has the meaning set forth in the Guardrail Provisions.

"Knowledge" means with respect to any Recipient Party, (a) the actual knowledge of any Principal Persons of such Recipient Party; or (b) any knowledge that should have been obtained by any

Principal Person of such Recipient Party upon reasonable investigation and inquiry in the ordinary course of such Principal Person performing its duties based on its applicable title or position.

"**Lease**" means any agreement that would be characterized under the Applicable Accounting Requirements as an operating lease, including sub-leases.

"**Lien**" means any lien (statutory or other), pledge, mortgage, charge, security interest, deed of trust, assignment, hypothecation, title retention, fiduciary transfer, deposit arrangement, easement, encumbrance or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever in respect of an asset, whether or not filed, recorded or otherwise perfected or effective under Applicable Law, as well as the interest of a vendor or lessor under any conditional sale agreement, Finance Lease or other title retention agreement relating to such asset, (including any conditional sale or other title retention agreement, any Finance Lease having substantially the same economic effect as any of the foregoing, or any preferential arrangement having the practical effect of constituting a security interest with respect to the payment of any obligation with, or from the proceeds of, any asset or revenue of any kind).

"**Material Adverse Effect**" means, as of any date of determination by the Department, a material and adverse effect on: (a) the Project (excluding for these purposes, any effect on the Total Project Costs of the Project); (b) the ability of any Recipient Party to observe and perform its material obligations or enforce its rights in a timely manner under any Financing Document to which it is a party; (c) the business, operations, liabilities, condition (financial or otherwise) or Property of the Recipient Parties taken as a whole; (d) the validity or enforceability of any material provision of any Financing Document; or (e) any material right or remedy of any Recipient Party or the Department under the Financing Documents.

"**Material Expansion**" has the meaning set forth in the Guardrail Provisions.

"**Maximum Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Maximum Direct Funding Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Members of the Affiliated Group**" has the meaning set forth in the Guardrail Provisions.

"**Milestone Based Schedule**" means, with respect to the Project, a milestone-based construction schedule that sets out each critical path construction milestone (including each Disbursement Milestone) necessary to achieve the Project Completion Date for the Project, which schedule shall include at a minimum (a) anticipated progress on a no less than monthly interim for each construction milestone; (b) estimated and actual start dates for each construction milestone; (c) estimated and actual completion dates for each construction milestone; (d) progress metrics for each construction milestone; and (e) other information requested by the Department.

"**Milestone Completion Longstop Date**" means, with respect to any Disbursement Milestone, the relevant date set forth in the Disbursement Milestone Schedule under the column entitled "Milestone Completion Longstop Date" for such Disbursement Milestone.

"**Mitigation Agreement**" has the meaning set forth in the Guardrail Provisions.

"**Moody's**" means Moody's Ratings (formerly known as Moody's Investors Service, Inc.), so long as it is a rating agency.

"**NOFO**" has the meaning set forth in the recitals hereto.

"**Non-Appealable**" means, with respect to any Required Approval, unless otherwise agreed by the Department, (a) such Required Approval is not subject to any pending appeal, intervention or similar proceeding or any unsatisfied condition which may result in modification or revocation; and (b) all

applicable appeal periods have expired (except for any Required Approval which does not have any limit on an appeal period under Applicable Law).

"**NY DFA**" has the meaning set forth in the recitals hereto.

"**NY Fab 1 Project**" has the meaning assigned to such term in the NY DFA.

"**NY Fab 2 Project**" has the meaning assigned to such term in the NY DFA.

"**NY Recipient**" has the meaning set forth in the recitals hereto.

"**OFAC**" means the Office of Foreign Assets Control, agency of the United States Department of the Treasury under the auspices of the Under-Secretary of the Treasury for Terrorism and Financial Intelligence.

"**Officer's Certificate**" means, with respect to any Person, a certificate signed on behalf of such Person by an Authorized Officer thereof and relating to the items or matters for which such certificate is required, in each case, in form and substance reasonably acceptable to the Department.

"**OIG**" means the Office of Inspector General of the Department.

"**Operating Expenses**" has the meaning set forth in the Applicable Accounting Requirements.

"**Organizational Documents**" means, with respect to any Person: (a) to the extent such Person is a corporation, the certificate or articles of incorporation and the by-laws of such Person; (b) to the extent such Person is a limited liability company, the certificate of formation or articles of formation or organization and operating or limited liability company agreement of such Person; and (c) to the extent such Person is a partnership, joint venture, trust or other form of business, the partnership, joint venture, trust or other applicable agreement of formation or organization, and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization or formation of such Person.

"**Party**" and "**Parties**" has the meaning set forth in the preamble hereto.

"**Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, and all regulations promulgated thereunder.

"**Period of Performance"** means the period commencing on the Award Date and ending on the earlier of (a) the fifth (5th) anniversary of the Project Completion Date, and (b) the date on which the Project is Abandoned prior to the Project Completion Date and the Department Obligations have been paid in full.

"**Periodic Expenses**" means all of the following amounts from time to time incurred under or in connection with the Financing Documents: (a) recordation and other costs, fees and charges in connection with the execution, delivery, filing, registration, or performance of the Financing Documents; (b) fees, charges, and expenses of any Consultants, in each case, solely to the extent payable by the Recipient pursuant to the applicable fee letter or similar arrangements; and (c) other fees, charges, expenses and other amounts from time to time due under or in connection with the Financing Documents.

"**Permitted Disposition**" means:

(cd) any transaction permitted under the Financing Documents, including any Disposition of Product under any Customer Agreement; and

(ce) any Disposition of any equipment or property of the Recipient that is: (i) obsolete; (ii) no longer used or useful in the operation of the Project; or (iii) replaced by other equipment of equal value and utility, and in all cases for which the (A) Recipient has received proceeds from such Disposition in an amount equal to the value that would have been obtained in an arm's length transaction with an unaffiliated third party (unless such assets only have scrap value); and (B) such proceeds are either (1) applied towards the purchase of replacement equipment or property for use in connection with any Project or (2) are not applied towards the purchase of replacement equipment or property for use in connection with the Project and do not exceed (in an aggregate amount) two hundred fifty million Dollars ($250,000,000) in any Fiscal Year of the Recipient.

"**Permitted Shareholder Loans**" means:

(cf) loans made pursuant to the Revolving Credit Agreement dated December 12, 2022, by and between the Sponsor Guarantor, as lender, and the Recipient, as borrower; and

(cg) any loans that are made:

(i) by or on behalf of, the Sponsor Guarantor to the Recipient in lieu of purchasing Equity Interests or reflecting non-cash intercompany allocations of overhead and other costs appropriately attributable to the Recipient and allocated in accordance with the Sponsor Guarantor's customary allocation practices,

(ii) are unsecured; and

(iii) are made on the terms and conditions substantially similar to those described in clause (a) above.

"**Permitting Plan**" means the list of Required Approvals for the Project and corresponding deadline for each such Required Approval to be obtained set forth Schedule C (**Permitting Plan**) hereto, as the same may be updated or otherwise modified from time to time.

"**Person**" means any individual, firm, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization, Governmental Authority, committee, department, authority or any other body, incorporated or unincorporated, whether having distinct legal personality or not.

"**Platform**" has the meaning set forth in Section 10.2 (**Use of Websites**).

"**PMT**" means the preliminary memorandum of terms in respect of the Project dated March 29, 2024.

"**Potential Event of Default**" means an event or circumstance that, with the giving of notice or passage of time or both, would become an Event of Default.

"**Practice**" means to practice Intellectual Property in any way, including to use, reproduce, distribute, modify, improve, make, display, perform, create derivative works of, access and utilize.

"**Principal Persons" means:**

(a) with respect to the Recipient, any officer, director, beneficial owner of ten percent (10%) or more of equity interests that are not publicly traded securities (other than the Recipient), the Principal Persons of the Sponsor Guarantor, or other natural person (whether or not an employee) with executive responsibilities over the Recipient or who has practical control over the Recipient, and each of their respective successors or assigns; and

(b) with respect to the Sponsor Guarantor, any officer or employee of the Sponsor Guarantor responsible for (i) the construction and operation of the Project; (ii) any Project-related legal, technology, engineering or financial matters; and (iii) preparing, in the ordinary course of performing such Person's duties, any reporting deliverables to the Department under the Award Documents.

"**Processing**" means any operation or set of operations that are performed on data or on sets of data, whether or not by automated means, including creation, receipt, maintenance, access, acquisition, use, disclosure, transmission, storage, retention, processing, destruction, modification or transfer (including cross-border transfer), and the words "Process" and similar constructions shall have correlative meanings.

"**Product**" means leading edge DRAM Semiconductor wafers and die, including double data rate (DDR), graphics DDR (GDDR), low-power DDR (LPDDR), and HBM (high-bandwidth memory).

"**Program Requirement**" means each requirement set forth in Annex D (**Program Requirements**).

"**Prohibited Person**" means any Person or entity that is:

(c) a Sanctioned Person;

(d) debarred or suspended from contracting with the U.S. government or any agency or instrumentality thereof;

(e) debarred, suspended, proposed for debarment with a final determination still pending, declared ineligible or voluntarily excluded (as such terms are defined in any of the Debarment Regulations) from contracting with any U.S. federal government department or any agency or instrumentality thereof or otherwise participating in procurement or non-procurement transactions with any U.S. federal government department or agency pursuant to any of the Debarment Regulations; or

(f) indicted, convicted or had a Governmental Judgment rendered against it for any of the offenses listed in any of the Debarment Regulations.

"**Project**" has the meaning set forth in the recitals hereto.

"**Project Commencement Clawback Date**" means the Award Date.

"**Project Commencement Date**" means, with respect to the Project, and as demonstrated by evidence delivered to the Department, in form and substance satisfactory to the Department, the date on which the Recipient commenced the Project.

"**Project Completion Clawback Date**" means, with respect to the Project, the date the Recipient is required to achieve the Project Completion Date for the Project, as set forth in the Disbursement Milestone Schedule under the column entitled "Clawback Date" with respect to the final Disbursement Milestone for the Project.

"**Project Completion Date**" means the first date on which the Project Completion Requirements have been achieved to the satisfaction of the Department, as evidenced by a written notification from the Department to the Recipient.

"**Project Completion Requirements**" means:

(g) the final Disbursement Milestone for the Project has been achieved to the satisfaction of the Department;

(h) the contractual requirements for completion of the construction of the Project under the Construction Contracts and any other relevant Project Documents have been met, and the Project has commenced commercial operations;

(i) no Event of Default or Potential Event of Default shall exist as of the Project Completion Date or would result from the occurrence of the Project Completion Date;

(j) each of the representations and warranties made (or deemed made) by any Recipient Party in any Award Document shall be true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "material adverse effect" or a similar qualifier, in which case it shall be true and correct in all respects) as of such date, except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time); and

(k) the Recipient has delivered to the Department a project completion certificate executed by an Authorized Officer of the Recipient, substantially in the form attached as Exhibit E (**Form of Project Completion Certificate**), certifying that each of the requirements set forth in clauses (a) through (d) has been satisfied as of the date of such certificate.

"**Project Costs**" means all costs that have been incurred or are projected to be incurred by the Recipient, or on behalf of the Recipient and incurred by the Sponsor Guarantor in connection with the construction of the Project through the Project Completion Date, including:

(l) amounts payable under the Construction Contracts entered into in connection with the Project;

(m) fees and expenses payable under the Financing Documents prior to the end of the Direct Funding Disbursement Period;

(n) costs to acquire title or use rights to the Project Site, necessary easements and other real property interests;

(o) costs and expenses of legal, engineering, accounting, construction management and other advisors or Consultants incurred in connection with the Project;

(p) fees, commissions and expenses payable to the Department;

(q) development costs to the extent permitted to be paid under the Financing Documents;

(r) insurance premiums in connection with the Project obtained prior to the Project Completion Date;

(s) the Recipient's labor costs and general and administration costs;

(t) costs incurred under the relevant operations and management agreement and mobilization costs included in the Base Case Financial Model;

(u) operating losses through the Breakeven Date; and

(v) such other costs or expenses approved by the Department.

"**Project Document**" means each contract entered into by the Recipient that is necessary for or material to the construction and operation of the Project.

"**Project Initiation Date**" means, with respect to the Project, the first date on which any Recipient Party or any affiliate of the Recipient made expenditures related to the Project.

"**Project IP**" means, all Technology and Intellectual Property, excluding patents, that are: (a) necessary for, or arising from, the achievement of any Disbursement Milestone by the respective Milestone Completion Longstop Date; or (c) necessary to exercise the Recipient's rights and perform its obligations under the Project Documents for the Project, as applicable at the relevant time, but excluding any Software or equipment that: (i) has not been modified or customized for the Recipient; (ii) is readily commercially available; and (iii) is licensed or procured under standard terms and conditions. For clarity, the Recipient's or the Sponsor Guarantor's research and development of Semiconductor processes and related product designs are independent of the Project, and accordingly, the Department does not take any security interest in the Project IP except to the extent expressly provided for in the Award Documents.

"**Project IP Agreement**" means, with respect to the Project, each agreement granting or document evidencing the Recipient's exclusive ownership of or rights to use Project IP (including assignment agreements) for the Project.

"**Project Site**" means the Real Property described in Schedule D (**Project Site**)).

"**Projected Cumulative Unlevered Free Cash Flow**" means, with respect to the Project and for any Relevant Period, the cumulative total of all projected cumulative unlevered free cash flow for the Project from the Project Initiation Date for the Project through the end of such Relevant Period, as set forth in and as calculated in accordance with the Base Case Financial Model for the Project and set forth in the "Upside Sharing Baseline FCF" tab in the Base Case Financial Model.

"**Property**" means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

"**Prudent Industry Practice**" shall mean that range of practices, methods, equipment, specifications, and standards of safety and performance, as are commonly accepted in the Semiconductor industry as good, safe, prudent and commercial practices in connection with the design, construction, operation, maintenance, repair and use of the Project; provided that the standard operating practices of the Sponsor Guarantor as of the Award Date shall be deemed to be Prudent Industry Practice.

"**Real Property**" means, with respect to any Person, all right, title and interest of such Person in and to any and all parcels of real property owned, leased or encumbered by such Person, together with all improvements and appurtenant fixtures, equipment, easements, mineral rights and other property and rights incidental to the ownership, lease or operation thereof.

"**Recipient Party**" means each of (a) the Recipient; and (b) the Sponsor Guarantor

"**Recipient's Accountant**" means PricewaterhouseCoopers LLP, or such other firm of independent certified public accountants of nationally recognized standing as may be appointed by the Recipient from time to time.

"**Recipient**" has the meaning set forth in the preamble hereto.

"**Referral**" has the meaning set forth in Section 10.12.4 (**Referral to Initial Decision-Maker**).

"**Related Entity**" has the meaning set forth in the Guardrail Provisions.

"**Release**" means disposing, discharging, injecting, spilling, leaking, leaching, dumping, pumping, pouring, emitting, escaping, emptying, depositing or seeping into the environment, and the term "Released" and similar constructions have correlative meanings.

"**Relevant Event**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**Relevant Period**" means (a) Relevant Period 1; and (b) Relevant Period 2, as applicable.

"**Relevant Period 1**" means, the five (5) Fiscal Year period commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs.

"**Relevant Period 2**" means, the ten (10) Fiscal Year period commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs for the Project (it being understood that such Relevant Period 2 and any calculations of the Upside Sharing Amount for such Relevant Period 2 is applicable commencing with sixth (6th) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs).

"**Responding Party**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**Required Approvals**" means all material Governmental Approvals and other consents and approvals of third parties necessary or required by any Recipient Party (or with respect to its respective Properties) under Applicable Law, the Program Requirements, the Financing Documents or any contractual obligation including: (a) the due execution, delivery recordation, filing or performance by any Recipient Party of any Financing Document to which such Recipient Party or is or is to be a party; (b) the grant by any Recipient Party of any Liens granted by such Person pursuant to the Financing Documents; (c) the exercise by the Department of its rights under any of the Financing Documents; (d) the development, construction, operation or maintenance of the Project; and (e) the Recipient's ownership of the Project, other than those that are of a routine nature and can be obtained in the ordinary course of business.

"**S&P**" means Standard & Poor's Financial Services LLC, so long as it is a rating agency.

"**SAM**" means the System for Award Management electronic database administered by the United States General Services Administration, found at *www.sam.gov*.

"**Sanctioned Country**" means, at any time, a country, region or territory which is itself the subject or target of comprehensive country-wide or territory-wide Sanctions.

"**Sanctioned Person**" means, at any time, (a) any Person identified on any Sanctions List; (b) any Person located, organized or resident in a Sanctioned Country; (c) any Person owned fifty percent (50%) or more or controlled by any such Person or Persons described in the foregoing clauses (a) or (b); or (d) any Person that is otherwise the subject or target of any Sanctions.

"**Sanctions**" means any and all laws concerning or relating to economic, financial or trade sanctions, embargoes, or similar restrictive measures imposed, administered, enacted or enforced by a Sanctions Authority.

"**Sanctions Authority**" means any agency, department, division or instrumentality of the United States federal government, including OFAC, the U.S. Department of State, and BIS.

"**Sanctions List**" means any list of designated Persons maintained by any Sanctions Authority, including, without limitation, the "Specially Designated Nationals and Blocked Persons" list, "Sectoral Sanctions Identifications List," and "Non-SDN Chinese Military-Industrial Complex Companies List" maintained by OFAC and the "Denied Persons List," "Entity List," "Unverified List," and "Military End-User List" maintained by BIS.

"**Scheduled Capex Amount**" means, with respect to any Disbursement Milestone for the Project, the scheduled amount of Capital Expenditures to be paid or incurred by the Recipient for such Disbursement Milestone as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Capex Amount."

"**Scheduled Cumulative Capex Amount**" means, with respect to any Disbursement Milestone and as of any date of determination, the aggregate Scheduled Capex Amount for all Disbursement Milestones as of such date, including the then-current Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Cumulative Capex Amount."

"**Scheduled Cumulative Disbursement Amount**" means, as of any date of determination, an amount equal to the aggregate Scheduled Disbursement Amount for all Disbursement Milestones as of such date, including the then-current Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Disbursement Amount."

"**Scheduled Cumulative Disbursement Ratio**" means, as of any date of determination, the ratio, expressed as a percentage, equal to (a) the Scheduled Cumulative Disbursement Amount as of such date divided by (b) the Scheduled Cumulative Capex Amount as of such date.

"**Scheduled Disbursement Amount**" means, with respect to any Disbursement Milestone, the scheduled amount of the Maximum Direct Funding Award Amount to be made by the Department for such Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Disbursement Amount.

"**Secretary**" has the meaning set forth in the Guardrail Provisions.

"**Semiconductor**" has the meaning set forth in Section 7(h) (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions.

"**Semiconductor Manufacturing Capacity**" has the meaning set forth in the Guardrail Provisions.

"**Sensitive Information**" means: (a) any information that is subject to Data Protection Laws; (b) Trade Secrets, or any other information in which any Recipient Party has confidential Intellectual Property (including any relevant Project IP owned by any Recipient Party); and (c) any information with respect to which any Recipient Party has contractual non-disclosure obligations owed to any Person.

"**Significant Transaction**" has the meaning set forth in the Guardrail Provisions.

"**Software**" means any and all: (a) computer programs and software implementations of algorithms, models and methodologies, in each case, whether in source code, object code or any other form; (b) descriptions, flow charts and other work product used to design, plan, organize and develop any of the foregoing, firmware, development tools, configurations, interfaces, platforms and applications; (c) data, databases and compilations; and (d) documentation supporting or related to any of the foregoing (including training materials). Software shall include "software" as such term is defined in the UCC and computer programs that may be construed as included in the definition of "goods" in the UCC, including any licensed rights to Software, and all media that may contain Software or recorded data of any kind.

"**Source Code**" means, with respect to any Software, the human-readable form of such Software.

"**Sources and Uses Plan**" means the detailed description of the overall financing plan for the Project, including expected sources and uses of funding associated with the Project (including specific line items for each material component, phase or element of the Project); and reflecting Capital Expenditures and operating losses for the Project through the Breakeven Date, delivered by the Recipient to the Department pursuant to Section 4.3 (**Sources and Uses Plan**).

"**Sponsor Guarantee**" means that certain Sponsor Guarantee and Equity Contribution Agreement in favor of the Department entered into by and between the Sponsor Guarantor and the Department as of the Award Date.

"**Sponsor Guarantor**" means Micron Technology, Inc., a corporation organized and existing under the laws of Delaware, in its capacity as guarantor under the Sponsor Guarantee.

"**Sponsor Guarantor's Accountant**" means PricewaterhouseCoopers LLP, or such other firm of independent certified public accountants of nationally recognized standing as may be appointed by the Sponsor from time to time.

"**Start of Construction Milestone**" means the commencement of vertical construction of the NY Fab 1 Project, which may include case in place walls, setting of precast concrete, or structural steel for the main fab building.

"**Subaward**" means an award to carry out the Authorized Purpose that is not a contract for goods or services.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity the accounts of which would be consolidated with those of such Person in such Person's consolidated financial statements if such financial statements were prepared in accordance with the Applicable Accounting Requirements as of such date, as well as any other corporation, partnership, limited liability company, association, joint venture or other business entity of which more than fifty percent (50%) of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies 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.

"**Taxes**" means all taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority, including any interest, penalties or additions thereto imposed in respect thereof.

"**Technology**" means regardless of form, any invention (whether or not patentable or reduced to Practice), discovery, information, work of authorship, articles of manufacture, machines, methods, processes, models, procedures, protocols, designs, diagrams, drawings, documentation, flow charts, network configurations and architectures, schematics, specifications, concepts, data, databases and data collections, algorithms, formulas, know-how, and techniques, Software code, including all Source Code, object code, firmware, development tools and application programming interfaces, tools, materials, marketing and development plans, and other forms of technology and all media on which any of the foregoing is recorded.

"**Technology Clawback Term**" means the period commencing on the Award Date and ending on to the last day of the Period of Performance.

"**Technology Licensing**" has the meaning set forth in Section 7(c) (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions.

"**Termination Date**" means the date that is the later of (a) the last day of the Upside Sharing Term; and (b) the tenth (10th) anniversary from the Award Date.

"**Third Party Debt Funding Documents**" any debt financing received by the Recipient from third parties used to fund Eligible Uses of Funds.

"**Threshold**" means, with respect to each Relevant Period, the amount equal to the product of:

(1) the applicable percentage set forth in the table below for the Project and Relevant Period:

Relevant Period	Threshold
Relevant Period 1	**[***]**%
Relevant Period 2	**[***]**%

multiplied by

(2) the Projected Cumulative Unlevered Free Cash Flow for the Project for such Relevant Period.

"**Total Funding Available**" means, as of any date of determination, the sum of: (a) the unused portion of the Maximum Direct Funding Award Amount; *plus* (b) the unused portion (if any) of the Equity Commitment; *plus* (c) any other unused equity funding that is committed for the Project; *plus* (d) any debt provided under the Third Party Debt Funding Documents for the Project; *plus* (e) any other funding that the Department determines to be reasonably likely to become available to the Recipient for the Project after such date of determination to pay all remaining Project Costs.

"**Total Project Costs**" means, as of any date of determination, the total amount of Project Costs reasonably likely to be required to be paid by the Recipient to achieve the Project Completion Date.

"**Total Revenue**" has the meaning set forth in the Applicable Accounting Requirements.

"**Trade Secrets**" means any trade secrets and other confidential or proprietary information, including know-how, inventions, processes, procedures, algorithms, Source Code, databases, concepts, ideas, research or development information, techniques, technical information and data, specifications, methods, discoveries, modifications, extensions, and customer and supplier lists, in each case, whether or not reduced to a written or other tangible form.

"**Transfer**" means any sale, assignment, pledge, creation of a security interest or other transfer, regardless of whether carried out directly or indirectly.

"**True-Up Amount**" means, with respect to any requested Direct Funding Disbursement for any Disbursement Milestone and as of any date of determination, an amount equal to:

(w) the lesser of (i) the product of (A) the Scheduled Cumulative Disbursement Ratio for such Disbursement Milestone multiplied by (B) the Actual Cumulative Capex Amount as of such date; and (ii) the Scheduled Cumulative Disbursement Amount as of such date; minus

(x) the Actual Cumulative Disbursement Amount as of such date.

"**TVPA**" means the Trafficking Victims Protection Act of 2000 (22 U.S.C. § 7101 *et seq*.).

"**UCC**" means the Uniform Commercial Code of the applicable jurisdiction.

"**United States**" or "**U.S.**" means the United States of America.

"**Upside Sharing Amount**" means, for each Relevant Period, the amount due (if any) to the Department for such Relevant Period calculated in accordance with Section 3.2.2 **(Upside Sharing Amount Calculation**).

"**Upside Sharing Amount Certification**" has the meaning set forth in Section 3.2.3 (**Upside Sharing Amount Certification**).

"**Upside Sharing Percentage**" means, with respect to each Relevant Period, **[***]** percent (**[***]**%).

"**Upside Sharing Term**" means, the period commencing on the Award Date and ending on the earlier of (a) the last day of the tenth (10th) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs; and (b) the date on which all Upside Sharing Amounts owing by the Recipient have been made by the Recipient to the Department pursuant to this Agreement.

Annex B
RULES OF INTERPRETATION

For all purposes of this Agreement, including any Exhibits, Schedules, Annexes and Appendices hereto, unless otherwise indicated or required by the context:

1. **Plurals and Gender**. Defined terms in the singular shall include the plural and *vice versa*, and the masculine, feminine or neuter gender shall include all genders.

2. **Use of Or**. The word "or" is not exclusive.

3. **Change of Law**. Each reference to an Applicable Law or Environmental Law includes any amendment, supplement or modification of such Applicable Law or Environmental Law, as the case may be, and all regulations, rulings and other Applicable Laws or Environmental Laws promulgated thereunder, including with respect to any successor Applicable Law or Environmental Law.

4. **Successor and Assigns**. A reference to a Person includes its successors and permitted assigns.

5. **Including**. The words "include," "includes" and "including" are not limiting and mean include, includes and including "without limitation," "without limitation by specification" and "but not limited to."

6. **Hereof, Herein, Hereunder**. The words "hereof," "herein" and "hereunder" and words of similar import when used in any document shall refer to such document as a whole and not to any particular provision of such document.

7. **Articles, Sections, Exhibits**. A reference in a document to an Article, Section, Exhibit, Schedule, Annex or Appendix is to the Article, Section, Exhibit, Schedule, Annex or Appendix of such document unless otherwise indicated.

8. **Attachments, Replacements, Amendments**. References to any document, instrument or agreement (a) shall include all Exhibits, schedules, annexes and appendices thereto, and all Exhibits, schedules, annexes or appendices to any document shall be deemed incorporated by reference in such document; (b) shall include all documents, instruments or agreements issued or executed in replacement thereof; and (c) shall mean such document, instrument or agreement, or replacement thereto, as amended, amended and restated, supplemented, or otherwise modified from time to time and in effect at any given time to the extent that any such amendment, amendment and restatement, supplement, or modification is permitted under the terms of such document, instrument or agreement and under the terms of the Financing Documents.

9. **Periods and Time**. Unless otherwise specified, references to "days," "weeks," "months" and "years" shall mean calendar days, weeks, months and years, respectively. References to a time of day shall mean such time in Washington, D.C.

10. **Department Determinations**. Any determination made by the Department pursuant to this Agreement or any other the Award Document shall be determined at the discretion of the Department, provided that the Department shall not unlawfully withhold or unreasonably delay a decision, nor act in an arbitrary or capricious manner, abuse of its discretion, or otherwise act not in accordance with the law (including, for the avoidance of doubt, determinations related to any Direct Funding Disbursement Approval Notice or regarding conditions precedent applicable to Disbursements hereunder).

11. **Ambiguities**. The Financing Documents are the result of negotiations and have been reviewed by each party to the Financing Documents and their respective counsel. Accordingly, the

Financing Documents shall be deemed to be the product of all parties thereto, and no ambiguity shall be construed in favor of or against any Person.

12. **Continuing Definitions**. With respect to any term that is defined by reference to any document, for purposes hereof, such term shall continue to have the original definition notwithstanding any termination, expiration or modification of such document.

13. **Headings**. The table of contents and article and section headings and other captions have been inserted as a matter of convenience for the purpose of reference only and do not limit or affect the meaning of the terms and provisions thereof.

14. **Accounting Terms**. All accounting terms not specifically defined shall be construed in accordance with GAAP.

15. **Reasonable Efforts**. The expression "reasonable efforts" and expressions of like import, when used in connection with an obligation of either party, means taking in good faith and with due diligence all commercially reasonable steps to achieve the objective and to perform the obligation, including doing all that can reasonably be done in the circumstances taking into account each party's obligations hereunder to mitigate delays and additional costs to the other party, and in any event taking no less steps and efforts than those that would be taken by a commercially reasonable and prudent person in comparable circumstances, where the whole of the benefit of the obligation and where all the results of taking such steps and efforts accrued solely to that person's own benefit.

16. **Reasonableness**. The words "reasonable", "reasonably", "unreasonably" and words of similar import, when applied to the Department's satisfaction, acceptance, determination, consent, discretion or approval, take into account any special consideration affecting decisions of the Department in its capacity as a governmental entity or its responsibilities as such and are based on its policies, practices, and procedures, and law and regulations applicable to it.

17. **Conflict**. Except as otherwise expressly provided for herein, in the case of any conflict between the terms of this Agreement and the terms of any Financing Document, the terms of this Agreement, as between the Recipient and the Department, shall prevail.

18. **Independence of Covenants**. All covenants hereunder and under the other Financing Documents shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Potential Event of Default or an Event of Default if such action is taken or condition exists.

19. **Order of Precedence**. In the event of a conflict between the terms and conditions included in the body of this Agreement, the Funding Obligation and the terms and conditions included in any of the attachments hereto, the order of precedence shall be: (a) Funding Obligation; (b) Annex B (**Rules of Interpretation**); (c) Annex C (**Guardrail Provisions**) (including the Definitions set forth therein); Annex E (**Davis-Bacon Act Requirements**) (including the Definitions set forth therein);(e) the body of this Agreement; (f) Annex A (**Definitions**) (g) Schedule B (**Project Milestone Schedule**); (h) Schedule A (**Fiscal Year Appropriations**); (i) Annex D (**Program Requirements**); and (j) Annex F (**Reporting Covenants**).

Annex C
GUARDRAIL PROVISIONS

Section 1. PROHIBITION ON CERTAIN EXPANSION TRANSACTIONS

During the Expansion Clawback Term, the Recipient and Members of the Affiliated Group may not engage in any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern; provided that, this prohibition will not apply to:

(a) Existing Facilities or equipment of a Recipient or any Member of the Affiliated Group for manufacturing Legacy Semiconductors; or

(b) Significant Transactions involving Material Expansion of Semiconductor Manufacturing Capacity that:

(i) produce Legacy Semiconductors; and

(ii) Predominately Serve the Market of a Foreign Country of Concern.

Section 2. PROHIBITION ON CERTAIN JOINT RESEARCH OR TECHNOLOGY LICENSING

(a) During the Technology Clawback Term, the Recipient may not Knowingly engage in any Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns.

(b) Notwithstanding paragraph (a) of this Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**), this prohibition will not apply to Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing prior to (i) being listed as a Technology or Product that Raises National Security Concerns in 68 Fed. Reg. 65600 (September 25, 2023), or (ii) an announcement by the Secretary identifying such technology or product as a Technology or Product that Raises National Security Concerns as set forth in part (c) of the definition of such term. All ongoing Joint Research or Technology Licensing that the Recipient has with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing as of September 25, 2023 is set forth in Part 2 (**Joint Research or Technology Licensing of** Recipient) of Appendix 1 hereto, which Appendix will be amended by the Recipient in connection with any public determinations by the Secretary of Technologies or Products that Raise National Security Concerns to memorialize that such technology or product was ongoing as of the date of such announcement.

Section 3. ADDITIONAL CONDITIONS ON CERTAIN JOINT RESEARCH OR TECHNOLOGY LICENSING

(a) If, during the Technology Clawback Term, the Business Unit of any Related Entity that designs, manufactures or packages a Specified Technology or Product (or any other technology or product substantially the same thereto) engages in Joint Research or Technology Licensing with a Foreign Entity of Concern with respect to the Specified Technology or Product (or any other technology or product substantially the same thereto), then the Secretary may take any measures to mitigate the risk to national security, which measures may include, but are not limited to, recovering up to the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award (which recovery may be pursuant to Section 7(d) (**Remedies, Mitigation and Clawbacks**) of this Annex C (**Guardrail Provisions**)), negotiating an amendment to this Agreement, or exercising any other remedy available to the Secretary at equity or in law.

(b) Notwithstanding paragraph (a) of this Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**), this condition will not apply to Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing prior to (i) being listed as a Technology or Product that Raises National Security Concerns in 68 Fed. Reg. 65600 (September 25, 2023), or (ii) an announcement by the Secretary identifying such technology or product as a Technology or Product that Raises National Security Concerns as set forth in part (c) of the definition of such term. All such ongoing Joint Research or Technology Licensing that would otherwise be prohibited by paragraph (a) that was ongoing as of September 25, 2023 is set forth in Part 3 (**Joint Research or Technology Licensing of Related Entities**) of Appendix 1, which Schedule will be amended by the Recipient in connection with any public determinations by the Secretary of Technologies or Products that Raise National Security Concerns to memorialize that such technology or product was ongoing as of the date of such announcement.

Section 4. RETENTION OF RECORDS.

(a) During the Expansion Clawback Term and for a period of seven (7) years following any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern, a Recipient or Member of the Affiliated Group planning or engaging in any such Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern will maintain records related to the Significant Transaction in a manner consistent with the recordkeeping practices used in their ordinary course of business for such transactions.

(b) A Recipient that is notified that a transaction is being reviewed by the Secretary in accordance with the Guardrail Regulations will immediately take steps to retain all records relating to such transaction, including if those records are maintained by a Member of the Affiliated Group or by Related Entities. Any failure to maintain such records will be an adverse inference regarding compliance with the provisions of this Annex.

Section 5. PROCEDURES FOR NOTIFYING THE SECRETARY OF SIGNIFICANT TRANSACTIONS

During the Expansion Clawback Term, the Recipient will submit written notification to the Secretary regarding any planned Significant Transactions of the Recipient or Members of the Affiliated Group that may involve the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern, regardless of whether the Recipient believes the transaction falls within an exception stated in Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**). Each notification must include the information set forth in Section 6 (**Contents Of Notifications; Certifications; Additional Information**) and be submitted to the Secretary in accordance with the notice provisions of this Agreement and to notifications@chips.gov.

Section 6. CONTENTS OF NOTIFICATIONS; CERTIFICATIONS; ADDITIONAL INFORMATION

(a) The notification required by Section 5 (**Procedures For Notifying The Secretary Of Significant Transactions**) of this Annex C (**Guardrail Provisions**) will be certified by the Recipient's chief executive officer, president, or equivalent corporate officer, and will contain the following information about the parties and the transaction, which must be accurate and complete:

(i) the Recipient and any Member of the Affiliated Group that is party to any Award Document, including for each a primary point of contact, telephone number, and email address;

(ii) the identity and location(s) of all other parties to the transaction;

(iii) information, including organizational chart(s), on the ownership structure of parties to the transactions;

(iv) a description of any other significant foreign involvement, e.g., through financing, in the transaction;

(v) the name(s) and location(s) of any entity in a Foreign Country of Concern where or at which Semiconductor Manufacturing Capacity may be Materially Expanded by the transaction;

(vi) a description of the transaction, including the specific types of Semiconductors currently produced at the facility planned for expansion, the current production technology node (or equivalent information) and Semiconductor Manufacturing Capacity, as well as the specific types of Semiconductors planned for manufacture, the planned production technology node, and planned Semiconductor Manufacturing Capacity;

(vii) if the Recipient asserts that the transaction involves the Material Expansion of Semiconductor Manufacturing Capacity that produces Legacy Semiconductors that will Predominately Serve the Market of a Foreign Country of Concern, documentation as to where the final products incorporating the Legacy Semiconductors are to be used or consumed, including the percent of Semiconductor Manufacturing Capacity or percent of sales revenue that will be accounted for by use or consumption of the final goods in the Foreign Country of Concern; and

(viii) If applicable, an explanation of how the transaction meets the exemptions set forth in Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), including details on the calculations for Semiconductor Manufacturing Capacity and/or sales revenue by the market in which the final goods will be consumed.

(b) If during the review of the notification specified in Section 5 (**Procedures For Notifying The Secretary Of Significant Transactions**) of this Annex C (**Guardrail Provisions**) the Secretary requests additional information from the Recipient, the Recipient will promptly provide any additional information.

Section 7. REMEDIES, MITIGATION AND CLAWBACKS

(a) If the Secretary makes a final determination that a transaction would violate Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) or that the Recipient or a Member of the Affiliated Group has violated Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) by engaging in a prohibited Significant Transaction, the Recipient must cease or abandon the transaction (or, if applicable, ensure that the Member of the Affiliated Group ceases or abandons the transaction), and the Recipient's chief executive officer, president, or equivalent corporate official, must submit electronically a signed letter in accordance with the notice provisions of this Agreement to notifications@chips.gov within forty-five (45) days of the final determination certifying that the transaction has ceased or been abandoned. Such letter must certify, under the penalties provided in the False

Statements Accountability Act of 1996, as amended (18 U.S.C. § 1001), that the information in the letter is accurate and complete.

(b) Unless recovery is waived by the Secretary, a violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) for engaging in a prohibited Significant Transaction or failing to cease or abandon a planned Significant Transaction that the Secretary has determined would be in violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), will result in the recovery of the full amount of any Award made to the Recipient that is within the Expansion Clawback Term for such Award. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(c) If the Secretary determines that a Recipient or Member of the Affiliated Group is planning to undertake or has undertaken a Significant Transaction that violates or would violate Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), the Secretary may seek to take measures in connection with the transaction to mitigate the risk to national security. Such measures may include negotiation with the Recipient of an amendment to this Agreement to mitigate the risk to national security in connection with the transaction (a "**Mitigation Agreement**"). In such a Mitigation Agreement, the Secretary may (but is not required to) waive the recovery of funds for violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**). If a Recipient fails to comply with the Mitigation Agreement or if other conditions in the Mitigation Agreement are violated, the Secretary may recover the full amount of any Award made to the Recipient that is within the Expansion Clawback Term for such Award, in accordance with paragraph (b) of this Section 7 (**Remedies, Mitigation and Clawbacks**).

(d) If the Secretary makes a final determination that the Recipient is not in compliance with Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) of this Annex C (**Guardrail Provisions**), the Secretary will recover the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(e) If the Secretary makes a final determination that a Related Entity has engaged in activity that would violate the conditions in Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**) of this Annex C (**Guardrail Provisions**), the Secretary may take measures to mitigate the risk to national security, which measures may include, but are not limited to, recovering up to the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award to the Recipient, negotiating an amendment to this Agreement, as necessary, or exercising any other remedy available to the Secretary at equity or in law. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(f) Interest on a debt owed under this Section 7 (**Remedies, Mitigation And Clawbacks**) of this Annex C (**Guardrail Provisions**) will be calculated from the date on which the Secretary provides a final notification to the Recipient that an action violated Section 1 (**Prohibition on Certain Expansion Transactions**), Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) or Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**) of this Annex C (**Guardrail Provisions**).

(g) The Secretary may take action to collect a debt due under this Section 7 (**Remedies, Mitigation and Clawbacks**), if such debt is not paid within the time prescribed in this

Agreement or Mitigation Agreement. In addition, the Secretary may refer the unpaid debt to the Department of Justice for appropriate action.

(h) If the Secretary makes an initial determination that Section 1 (**Prohibition on Certain Expansion Transactions**), Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) or Section 3 (**Additional Conditions On Certain Joint Research Or Technology Licensing**) of this Annex C (**Guardrail Provisions**) has been violated, the Secretary may, in addition to the other remedies specified herein, suspend further disbursement of Award amounts to the Recipient.

(i) The recoveries and remedies available under this Section 7 (**Remedies, Mitigation and Clawbacks**) are without prejudice to other available remedies, including other remedies provided in this Agreement and civil or criminal penalties.

Definitions

Capitalized terms used in this Agreement and Appendix 1 will have the meanings set forth below, and the rules of interpretation set forth in Annex B Rules of Interpretation will apply, except, in each case, as otherwise expressly provided therein.

"**Business Unit**" means any division, department, function, or a segment of an entity, the business purpose of which is (a) the design of Semiconductors (other than the design of custom parts or components for the Recipient's or Related Entity's own procurement) or (b) the manufacture or packaging of Semiconductors.

"**Existing Facility**" means:

(a) any facility, the current status of which, including its Semiconductor Manufacturing Capacity, is memorialized in Part 1 (**Existing Facilities**) of Appendix 1 hereto, based on the Secretary's assessments of historical capacity measurements. Only facilities built, equipped, and operating prior to entering into this Agreement are considered to be Existing Facilities. A facility that undergoes Significant Renovations will no longer qualify as an Existing Facility;

(b) notwithstanding paragraph (a), an Existing Facility is a facility that is in the process of being equipped, expanded or modernized as of the date of execution of this Agreement, and for which the Secretary has exercised his or her discretion to determine that such facility is an Existing Facility; and

(c) each Existing Facility for the purpose of this Agreement, is specified in Part 1 (**Existing Facilities**) of Appendix 1.

"**Foreign Country of Concern**" means:

(d) a country that is a covered nation (as defined in 10 U.S.C. § 4872(d)); and

(e) any country that the Secretary, in consultation with the Secretary of Defense, the Secretary of State, and the Director of National Intelligence, determines to be engaged in conduct that is detrimental to the national security or foreign policy of the United States and provides notice of the same in the Federal Register.

"**Foreign Entity**" means:

(f) a government of a foreign country or a foreign political party;

(g) a natural person who is not a lawful permanent resident of the United States, citizen of the United States, or any other protected individual (as such term is defined in section 8 U.S.C. § 1324b(a)(3)); or

(h) a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a foreign country; and

(i) includes:

  (i) any Person owned by, controlled by, or subject to the jurisdiction or direction of an entity listed in paragraph (a) of this definition;

  (ii) any Person, wherever located, who acts as an agent, representative, or employee of an entity listed in paragraph (a) of this definition;

(iii) any Person who acts in any other capacity at the order, request, or under the direction or control of an entity listed in paragraph (a) of this definition, or of a Person whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in majority part by an entity listed in paragraph (a) of this definition;

(iv) any Person who directly or indirectly through any contract, arrangement, understanding, relationship, or otherwise, owns twenty-five percent (25%) or more of the equity interests of an entity listed in paragraph (a) of this definition;

(v) any Person with significant responsibility to control, manage, or direct an entity listed in paragraph (a) of this definition;

(vi) any Person, wherever located, who is a citizen or resident of a country controlled by an entity listed in paragraph (a) of this definition; or

(vii) any corporation, partnership, association, or other organization organized under the laws of a country controlled by an entity listed in paragraph (a) of this definition.

"**Foreign Entity of Concern**" means any Foreign Entity that is:

(a) designated as a foreign terrorist organization by the Secretary of State under 8 U.S.C. § 1189;

(b) included on the Department of Treasury's list of Specially Designated Nationals and Blocked Persons (SDN List), or for which one or more individuals or entities included on the SDN list, individually or in the aggregate, directly or indirectly, hold at least fifty percent (50%) of the outstanding voting interest;

(c) owned by, controlled by, or subject to the jurisdiction or direction of a government of a foreign country that is a covered nation (as defined in 10 U.S.C. § 4872(d));

(d) a Person that is owned by, controlled by, or subject to the jurisdiction of a government of a foreign country listed in 10 U.S.C. § 4872(d) where:

(i) the Person is:

(A) a citizen, national, or resident of a foreign country listed in 10 U.S.C. § 4872(d); and

(B) located in a foreign country listed in 10 U.S.C. § 4872(d);

(ii) the Person is organized under the laws of or has its principal place of business in a foreign country listed in 10 U.S.C. § 4872(d);

(iii) twenty-five percent (25%) or more of the Person's outstanding voting interest, board seats, or equity interest is held directly or indirectly by the government of a foreign country listed in 10 U.S.C. § 4872(d); or

(iv) twenty-five percent (25%) or more of the Person's outstanding voting interest is held directly or indirectly by any combination of the persons who fall within clauses (i)-(iii), above;

(e) alleged by the Attorney General to have been involved in activities for which a conviction was obtained under:

(i) The Espionage Act, 18 U.S.C. § 792 *et seq.*;

(ii) 18 U.S.C. § 951;

(iii) The Economic Espionage Act of 1996, 18 U.S.C. § 1831 *et seq.*;

(iv) The Arms Export Control Act, 22 U.S.C. § 2751 *et seq.*;

(v) The Atomic Energy Act, 42 U.S.C. § 2274, 2275, 2276, 2277, or 2284;

(vi) The Export Control Reform Act of 2018, 50 U.S.C. § 4801 *et seq.*;

(vii) The International Economic Emergency Powers Act, 50 U.S.C. § 1701 *et seq.*; or

(viii) Title 18 U.S.C. § 1030;

(f) included on the BIS Entity List (15 CFR Part 744, supplement no. 4);

(g) included on the Department of the Treasury's list of Non-SDN Chinese Military-Industrial Complex Companies (NS-CMIC List), or for which one or more individuals or entities included on the NS-CMIC list, individually or in the aggregate, directly or indirectly, hold at least fifty percent (50%) of the outstanding voting interest; or

(h) determined by the Secretary, in consultation with the Secretary of Defense and the Director of National Intelligence, to be engaged in unauthorized conduct that is detrimental to the national security or foreign policy of the United States.

"Guardrail Regulations" means those regulations set forth at 15 CFR Part 231.

"**Joint Research**" means any Research and Development activity that is jointly undertaken by two or more parties, including any Research and Development activities undertaken as part of a joint venture as defined at 15 U.S.C. § 4301(a)(6), provided, that, the following will not be considered Joint Research:

(i) a standards-related activity (as such term is defined in 15 CFR Part 772);

(j) Research and development conducted exclusively between and among employees of a Recipient or between and among entities that are Related Entities to the Recipient;

(k) research, development, or engineering related to a manufacturing process for an existing product solely to enable use of foundry, assembly, test, or packaging services for integrated circuits;

(l) research, development, or engineering involving two or more entities to establish or apply a drawing, design, or related specification for a product to be purchased and sold between or among such entities; and

(m) warranty, service, and customer support performed by a Recipient or an entity that is a Related Entity of a Recipient.

"**Knowingly**" means acting with knowledge that a circumstance exists or is substantially certain to occur, or with an awareness of a high probability of its existence or future occurrence. Such awareness can be inferred from evidence of the conscious disregard of facts known to a Person or of a Person's wilful avoidance of facts.

"**Legacy Semiconductor**" means:

(n) for the purposes of a Semiconductor wafer facility:

(i) a silicon wafer measuring 8 inches (or 200 millimeters) or smaller in diameter; or

(ii) a compound wafer measuring 6 inches (or 150 millimeters) or smaller in diameter;

(o) for the purposes of a Semiconductor fabrication facility:

(i) a digital or analog logic semiconductor that is of the 28-nanometer generation or older (i.e., has a gate length of 28 nanometers or more for a planar transistor);

(ii) a memory Semiconductor with a half-pitch greater than 18 nanometers for DRAM or less than 128 layers for Not AND (NAND) flash that does not utilize emerging memory technologies, such as transition metal oxides, phase-change memory, perovskites, or ferromagnetics relevant to advanced memory fabrication; or

(iii) a Semiconductor identified by the Secretary in a public notice issued under 15 U.S.C. § 4652(a)(6)(A)(ii); and

(p) for the purposes of a Semiconductor packaging facility, a Semiconductor that does not utilize advanced three-dimensional (3D) integration packaging, under clause (z) below,

provided that, notwithstanding the above, the following will not be considered Legacy Semiconductors:

(x) Semiconductors Critical to National Security;

(y) Semiconductors with a post-planar transistor architecture (such as three-dimensional fin field-effect (FinFET) transistors or gate-all-around (GAA) transistors); and

(z) Semiconductors utilizing advanced three-dimensional (3D) integration packaging, such as by directly attaching one or more dies or wafers, through silicon vias, through mold vias, or other advanced methods.

"**Material Expansion**" means:

(a) with respect to an Existing Facility, the increase of the Semiconductor Manufacturing Capacity of an Existing Facility by more than five percent (5%) of the capacity memorialized in Part 1 (**Existing Facilities**) of Appendix 1, due to the addition of a cleanroom, production line or other physical space, or a series of such additions; or

(b) any new construction of a facility for Semiconductor Manufacturing.

"**Members of the Affiliated Group**" means any entity that is or becomes a member of the Recipient's "Affiliated Group," as such term is defined under 26 U.S.C. § 1504(a), without regard to 26 U.S.C. § 1504(b)(3), including the Members of the Affiliated Group identified in Part 4 (**Members of the Affiliated Group**) of Appendix 1.

"**Mitigation Agreement**" has the meaning set forth in Section 7(c) (**Remedies, Mitigation and Clawbacks**) of this Annex C (**Guardrail Provisions**).

"**Person**" means an individual, partnership, association, corporation, organization, or any other combination of individuals.

"**Predominately Serves the Market**" means that at least eighty-five percent (85%) of the output of the Semiconductor Manufacturing facility (e.g., wafers, Semiconductor devices, or packages) by value is incorporated into final products (i.e., not an intermediate product that is used as factor inputs for producing other goods) that are used or consumed in that market.

"**Related Entity**" means any entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Recipient.

"**Research and Development**" means theoretical analysis, exploration, or experimentation; or the extension of investigative findings and theories of a scientific or technical nature into practical application, including the experimental production and testing of models, devices, equipment, materials, and processes.

"**Secretary**" means the Secretary of Commerce or the Secretary's designee.

"**Semiconductor**" means an integrated electronic device or system most commonly manufactured using materials such as, but not limited to, silicon, silicon carbide, or III-V compounds, and processes such as, but not limited to, lithography, deposition, and etching. Such devices and systems include but are not limited to analog and digital electronics, power electronics, and photonics, for memory, processing, sensing, actuation, and communications applications.

"**Semiconductor Manufacturing**" means Semiconductor wafer production, Semiconductor fabrication or Semiconductor packaging. Semiconductor wafer production includes the processes of wafer slicing, polishing, cleaning, epitaxial deposition, and metrology. Semiconductor fabrication includes the process of forming devices such as transistors, poly capacitors, non-metal resistors, and diodes on a wafer of semiconductor material. Semiconductor packaging means the process of enclosing a Semiconductor in a protective container (package) and providing external power and signal connectivity for the assembled integrated circuit.

"**Semiconductor Manufacturing Capacity**" means the productive capacity of a facility for Semiconductor Manufacturing. In the case of a wafer production facility, Semiconductor Manufacturing Capacity is measured in wafers per year. In the case of a Semiconductor fabrication facility, Semiconductor Manufacturing Capacity is measured in wafer starts per year. In the case of a Semiconductor fabrication facility for wafers designed for wafer-to-wafer bonding structure, Semiconductor Manufacturing Capacity is measured in stacked wafers per year. In the case of a packaging facility, Semiconductor Manufacturing Capacity is measured in packages per year.

"**Semiconductors Critical to National Security**" means:

(c) Semiconductors utilizing nanomaterials, including 1D and 2D carbon allotropes such as graphene and carbon nanotubes;

(d) compound and wide- and ultra-wide bandgap Semiconductors;

(e) radiation-hardened by process ("**RHBP**") Semiconductors;

(f) fully depleted silicon on insulator ("**FD-SOI**") Semiconductors, other than with regard to Semiconductor packaging operations with respect to such Semiconductors of a 28-nanometerer generation or older;

(g) silicon photonic Semiconductors;

(h) Semiconductors designed for quantum information systems;

(i) Semiconductors designed for operation in cryogenic environments (at or below 77° Kelvin); and

(j) any other Semiconductors that the Secretary, in consultation with the Secretary of Defense and the Director of National Intelligence, determines is a Semiconductor Critical to National Security and issues a public notice of that determination.

"**Significant Renovations**" means building new cleanroom space or adding a production line or other physical space to an Existing Facility that, in the aggregate during the applicable term of the required agreement, increases semiconductor manufacturing capacity by ten percent (10%) or more of the capacity memorialized in the Agreement.

"**Significant Transaction**" means:

(k) an investment, whether proposed, pending or completed, including any capital expenditure, loan, or gift;

(l) the formation of a subsidiary;

(m) a merger, acquisition, or takeover, including:

  (i) the acquisition of a new or additional ownership interest in an entity;

  (ii) the acquisition of a material portion of the assets of an entity; or

  (iii) a consolidation; or

(n) the formation of a joint venture; including a long-term lease or concession arrangement under which a lessee (or equivalent) makes substantially all business decisions concerning the operation of a leased entity (or equivalent), as if it were the owner;

(o) provided, however, that for any facility listed in Part 1 of Appendix 1 that has been designated pursuant to 15 C.F.R. § 231.101(b) as an "Existing Facility", "significant transaction" shall mean only those activities or investments set forth in paragraphs (a)-(d) above that occur after such facility has been built, equipped, and is operating.

"Specified Technology or Product" means any Technology or Product that Raises National Security Concerns that is designed, manufactured or assembled at the Project.

"**Technology Licensing**" means:

(p) An express or implied contractual agreement in which the rights owned by, licensed to or otherwise lawfully available to one party in any, trade secrets or knowhow are sold, licensed or otherwise made available to another party.

(q) Notwithstanding paragraph (a), the following is not Technology Licensing:

  (i) licensing of patents, including licenses related to standard essential patents or cross licensing activities;

  (ii) licensing or transfer agreements conducted exclusively between a Recipient and Related Entities, or between or among Related Entities of the Recipient;

  (iii) a standards-related activity (as such term is defined in 15 CFR Part 772);

  (iv) agreements that grant patent rights only with respect to "published information" and no proprietary information is shared;

  (v) an implied or general intellectual property license relating to the use of a product that is sold by a Recipient or Related Entities;

  (vi) Technology Licensing related to a manufacturing process for an existing product solely to enable use of assembly, test, or packaging services for integrated circuits;

(vii) Technology Licensing involving two or more entities to establish or apply a drawing, design, or related specification for a product to be purchased and sold between or among such entities;

(viii) warranty, service, and customer support performed by a Recipient or an entity that is a Related Entity of a Recipient; and

(ix) disclosures of technical information to a customer solely for the design of integrated circuits to be manufactured by the funding recipient for that customer.

"**Technology or Product that Raises National Security Concerns**" means:

(a) any Semiconductor Critical to National Security;

(b) any item listed in Category 3 of the Commerce Control List (supplement no. 1 to Part 774 of the Export Administration Regulations, 15 CFR § 774) that is controlled for National Security ("**NS**") reasons, as described in 15 CFR § 742.4, or Regional Stability ("**RS**") reasons, as described in 15 CFR § 742.6; and

(c) any other technology or product that the Secretary determines raises national security concerns and provides notice of the same in the Federal Register.

Appendix 1

The Recipient hereby represents and warrants that the information provided to the Department in connection with this Appendix 1 is true, accurate and complete as of the date hereof.

Part 1 - Existing Facilities.

The Department has identified the following Existing Facilities based on information disclosed by the Recipient and relied upon by the Department: **[***].**

Part 2 - Joint Research or Technology Licensing of Recipient.

The Department has identified the following Joint Research or Technology Licensing of the Recipient based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

Part 3 [***] - Joint Research or Technology Licensing of Related Entities.

The Department has identified the following Joint Research or Technology Licensing of the Related Entities based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

Part 4 [***] - Members of the Affiliated Group.

The Department has identified the following Members of the Affiliated Group, based on information disclosed by the Recipient and relied upon by the Department as of the date hereof: **[***].**

Part 5 - Related Entities Subject to Section 3 of Annex C (Guardrail Provisions).

The Department has determined that the following Related Entities are subject to Section 3 of Annex C (**Guardrail Provisions**), based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

[***]

Annex D
PROGRAM REQUIREMENTS

The Program Requirements shall apply through the applicable Period of Performance, unless otherwise specified. The Program Requirements set forth in Section 2 (**Program Requirements Not Subject to Cure Period**) shall not be subject to a cure period. The Program Requirements set forth in Section 3 (**Program Requirements Subject to Cure Period**) shall be subject to a forty-five (45) day cure period. Any waiver of a breach of any such Program Requirement shall be subject to the prior written consent of the Department. The applicable Recipient may request such a waiver upon submission of a proposed corrective action plan to the Department.

Article 1

DEFINED TERMS

"**DRAM Wafer Expansion Capital Expenditures**" means the Sponsor Guarantor and its Consolidated Subsidiaries' capital expenditures to build and equip new front-end cleanroom space that is built or acquired after the Award Date (until such cleanroom space is fully ramped) to increase DRAM Semiconductor Manufacturing Capacity in terms of wafer starts or stacked wafers per year; provided, that DRAM Wafer Expansion Capital Expenditures shall exclude capital expenditures related to capacity expansion due to technology node transitions.

"**EBITDA**" means, for any Measurement Period, (a) Consolidated EBITDA minus (b) any direct government incentives provided by the U.S. federal government under the CHIPS Incentives Program and similar U.S. government programs commenced after the Award Date to the extent added to consolidated net income in Consolidated EBITDA.

"Facility Staffing Targets" has the meaning set forth in Section 2.2 (**Workforce**) of this Annex D (**Program Requirements**).

"Facility Workforce" means all full-time and part-time staff employees that are directly employed by the applicable Recipient to perform work at an Eligible Facility, including (a) production workers and technicians who operate machines and other equipment to assemble goods or distribute energy (e.g., including operators and machinists), and (b) non-technicians who perform other roles at the Eligible Facility, including engineering, administrative, support (e.g., finance, procurement) and managerial staff.

"**Free Cash Flow**" means, for any Measurement Period, the sum of (a) net cash provided by operating activities, minus (b) expenditures for property, plant and equipment and payments on equipment purchase contracts net of (i) without duplication of any amount otherwise deducted from expenditures in this clause (b) , proceeds from government incentives (except as provided below) and, net of (ii) proceeds from sales of property, plant, and equipment; provided, that for the purpose of such calculation each of the amounts set forth in clause (a) and (b) above shall exclude any direct government incentives provided by the U.S. federal government under the CHIPS Incentives Program and similar programs commenced after the Award Date.

"**Good Jobs Principles**" means the framework principles adopted by the Department and DOL of what comprises a good job described at https://www.dol.gov/sites/dolgov/files/goodjobs/Good-Jobs-Summit-Principles-Factsheet.pdf.

"**Mega Construction Project Program**" means DOL's Office of Federal Contract Compliance Programs for large federal construction programs.

"**Net Debt Ratio**" means the ratio of (a) the sum of (i) Indebtedness for Borrowed Money (and similar obligations under debt like securities) minus (ii) the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount and minus (iii) restricted cash, to (b) EBITDA.

"**NSTC**" means the National Semiconductor Technology Center.

"NY Project" means, collectively, each "Project" as such term is defined in that certain Direct Funding Agreement, dated as of the Award Date entered into by and between the NY Recipient and the Department.

"NY RECIPIENT" means MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC.

"**Permitted Dividends**" means customary and ordinary course recurring dividends (and reasonably ordinary course increases thereof) consistent with the Sponsor Guarantor's past practice, but excluding any special or one-time dividends.

"**Permitted Stock Buybacks**" means:

(a) shares of common stock of Sponsor Guarantor withheld as payment of withholding taxes and exercise prices in connection with the vesting or exercise of equity awards under Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans that are treated as repurchases of Sponsor Guarantor's common stock under GAAP.

(b) for the period beginning on the Award Date and ending on the first (1st) anniversary of the Award Date, stock buybacks to offset the dilutive effect of Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans during the applicable Measurement Period, not to exceed **[***]** per year during such Measurement Period;

(c) for the period beginning on the first (1st) anniversary of the Award Date and ending on the second (2nd) anniversary of the Award Date, stock buybacks to offset the dilutive effect of Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans during the applicable Measurement Period, not to exceed **[***]** per year during such Measurement Period;

(d) for each fiscal quarter of the Sponsor Guarantor during the period beginning on the second (2nd) anniversary of the Award Date and ending on the fifth (5th) anniversary of the Award Date, additional stock buybacks which, when taken together with all other Permitted Stock Buybacks and Permitted Dividends during the applicable Measurement Period, are not in excess of the Free Cash Flow of the Sponsor Guarantor and its Consolidated Subsidiaries during the most recent Measurement Period ended prior to such fiscal quarter so long as the following conditions are met: (i) after giving pro forma effect for such stock buyback as if made as of the end of the applicable Measurement Period, the Sponsor Guarantor and its Consolidated Subsidiaries would have have a Net Debt Ratio not in excess of 1.75: 1.00 as of the end of such Measurement Period, (ii) as of the date of such stock buyback, the Sponsor Guarantor is Investment Grade, (iii) the Sponsor Guarantor and its Consolidated Subsidiaries research and development expenditures during the applicable Measurement Period are in excess of $3 billion, (iv) the amount of the Sponsor Guarantor and its Consolidated Subsidiaries' total capital expenditures determined in accordance with GAAP during such Measurement Period are greater than four times the amount of Direct Funding received by the Recipients during such Measurement Period.

It is understood that the Recipient shall be entitled to request an amendment or waiver under the Agreement's Section 10.12 (Dispute Resolution) to allow the Sponsor Guarantor to engage in stock buybacks at higher amounts than as specified by clauses (b) and (c) above.

"**Prohibited Equipment**" means any of the following types of equipment manufactured or assembled by any Foreign Entity of Concern that is used or installed by the Recipient for the fabrication, assembly, testing, advanced packaging, production, or research and development of semiconductors: (i) deposition equipment; (ii) etching equipment; (iii) lithography equipment; (iv) inspection and measuring equipment; (v) wafer slicing equipment; (vi) wafer dicing equipment; (vii) wire bonders; (viii) ion implantation equipment; and (ix) diffusion/oxidation furnaces; but does not, in each case, include any subsystem or subcomponent that enables, or is incorporated into, any such equipment, except that "Prohibited Equipment" does not include any of the following: (x) certain equipment specified to the Department in writing that is used or installed exclusively for internal tool evaluation and (y) with respect to which a waiver is provided by the Department after consideration of whether there are no available market alternatives in reasonably available quantities or of a satisfactory quality to support a Project that present a reasonable substitute for such equipment.

"**Registered Apprenticeship Program**" means an apprenticeship program that is registered with DOL under the Act of August 16, 1937 (commonly known as the "National Apprenticeship Act"; 50 Stat. 664, chapter 663; 29 U.S.C. § 50 et seq.).

"**Revolving Credit Agreement**" means that certain Credit Agreement, dated as of May 14, 2021, among the Sponsor Guarantor, HSBC Bank USA, National Association, as administrative agent, and certain financial institutions from time to time party thereto, as amended and in effect as of the Award Date.

The following capitalized terms shall have the meaning set forth in the Revolving Credit Agreement (as in effect on the Award Date): (a) Consolidated Subsidiaries; (b) Measurement Period; (c) the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount and (d) Consolidated EBITDA.

For the purposes of this Annex D (**Program Requirements**), (i) Recipient shall refer to any of the Recipient (also referred herein as the "ID Recipient"), and the NY Recipient, as the context requires, and (ii) Project shall refer to any of the Project (also referred herein as the "**ID Project**"), and the NY Projects, as the context requires.

Article 2

PROGRAM REQUIREMENTS NOT SUBJECT TO CURE PERIOD

Section 2.1. Economic and National Security Objectives.

2.1.1 **Resilience.**

(a) Each Recipient will use commercially reasonable efforts to work with the Department, subject to compliance with U.S. and other relevant regulations, to accelerate supply chain resilience with domestic materials suppliers where practicable.

(b) The NY Recipient shall use commercially reasonable efforts to ensure that the agreements with the general contractor for the NY Projects contain terms relating to physical and non-physical security substantially similar to, or greater in scope than, those contained in the agreements with the general contractor for the ID Project, or are otherwise reasonably satisfactory to the Department.

2.1.2 **Prohibited Equipment.** Each Recipient shall not knowingly use or install in any Project completed, fully assembled Prohibited Equipment.

2.1.3 **Due Diligence Mitigation.** Each Recipient shall use commercially reasonable efforts to ensure that its suppliers will notify such Recipient with respect to any change of control and/or ownership, and that its supplier agreements entered into, renegotiated or subject to a material amendment or amendment and restatement after the date of Award contain notification provisions with respect to any change of control and/or ownership. It is acknowledged and agreed that commercially reasonable efforts with respect to the foregoing (i) shall require that each Recipient request that its suppliers notify it in writing with respect to any change of control and/or ownership in a manner consistent with its form supplier agreement, and (ii) shall not require amendments or amendment and restatements of all of the Recipients supplier agreements.

Section 2.2. Workforce.

(a) The Recipients shall achieve the following facility staffing targets ("**Facility Staffing Targets**") by the date specified below:

(i) for the NY Projects, (A) by the Project Completion Longstop Date for NY Fab 1 Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Document), a Facility Workforce of (1) **[***]** people; or (2) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the NY Projects which projected staffing needs are expected to be shared annually with the Department, and (B) by the Project Completion Longstop Date for NY Fab 2 Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Documents), a Facility Workforce of (1) **[***]** people; or (2) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the NY Projects which projected staffing needs are expected to be shared annually with the Department; and

(ii) for the ID Project, by the Project Completion Longstop Date for the ID Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Documents), a Facility Workforce of (i) **[***]** people; or (ii) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the ID Project which projected staffing needs are expected to be shared annually with the Department.

(b) The Department recognizes that each Recipient will operate under project labor agreements for the construction of each Project, and that such project labor agreements may be amended, modified or superseded by a successor project labor agreement from time to time by mutually agreement of the respective parties thereto.

2.2.1 **Broader Impacts.**

(a) **Stock Buybacks and Dividends.** For the period beginning on the Award Date and ending on the fifth (5^{th}) anniversary of the Award Date, each Recipient and each Recipient Entity shall not (i) engage in any stock buybacks, except for Permitted Stock Buybacks and (ii) make any dividends to Sponsor Guarantor's shareholders, except for Permitted Dividends.

Article 3

PROGRAM REQUIREMENTS SUBJECT TO CURE PERIOD

Section 3.1. Economic and National Security Objectives.

3.1.1 **[***].**

3.1.2 **[***]**.

3.1.3 **Supply Chain Security.**

(a) Each Recipient shall implement and comply with (including through the provision of adequate resources and staffing) supply chain risk management plans, policies and procedures for each Project, which shall include, at a minimum, the following elements:

(i) requirements to identify geographic concentration risks;

(ii) requirements to identify the name, location, and ownership, to the extent reasonably available, for (A) all first-tier suppliers and service providers, and (B) original sources of critical suppliers of front end raw materials and equipment supporting the identification of supply chain risks; and

(iii) requirements for supplier and distributor qualification and monitoring for quality, integrity, ownership/control, access, and availability risks.

(b) Each Recipient shall use commercially reasonable efforts to:

(i) implement bill-of-material requirements in any new or renegotiated agreements with suppliers of equipment for the fabrication and production of semiconductors;

(ii) conduct security audits or receive security attestations of 20% of first-tier suppliers of front end raw materials and equipment (in each case for Semiconductor Manufacturing) per year; and

(iii) participate in industry and government efforts towards achieving viable PFAS (per- and polyfluoroalkyl substances) substitutions and emissions controls.

(c) Each Recipient shall use commercially reasonable efforts to mitigate supply chain resilience risks related to importing into the United States qualified specialty chemicals, including photoresist materials and materials containing PFAS, which efforts may include:

(i) decreasing use of PFAS in such Recipient's facilities, material handling, and production, as well as in consortia programs;

(ii) qualifying redundant suppliers and distributors;

(iii) encouraging suppliers to participate in government programs to address supply chain resilience risks, including programs identified by the Department; and

(iv) **[***]**.

Section 3.2. National Security Objectives

3.2.1 **Cybersecurity.**

(a) Each Recipient shall implement and comply with (including through the provision of adequate resources and staffing) cybersecurity plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(i) controls to identify information and technology assets, threats, and risks;

(ii) controls to protect data, information technology and operational technology systems consistent with industry best practices; and

(iii) controls to detect, investigate, respond to, recover from, report, and mitigate security incidents.

(b) Each Recipient shall make commercially reasonable efforts to update such plans, policies, and procedures to ensure the capabilities of vendor systems are validated to avoid unauthorized access and exfiltration, through internal or external connections, prior to authorization for access to any of such Recipients' facilities or systems, and scanned for unauthorized transfer or exfiltration, physical and non-physical, prior to removal from such facilities or systems.

3.2.2 **Operational Security.**

(a) Each Recipient shall have implemented as of the Award Date and thereafter comply with (including through the provision of adequate resources and staffing) operational security plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(i) controls to protect physical security through defined perimeters and restricted areas; visitor control processes including visit requests, identification, vetting, and escort procedures; and processes to identify individuals and control accesses; and

(ii) controls to mitigate insider threats by vetting employees and contractors in the US, identifying and monitoring for threat indicators, establishing reporting thresholds, and training employees and contractors on insider threat indicators and reporting procedures.

(b) [***].

3.2.3 **Counterfeit Prevention.** Each Recipient shall have implemented as of the Award Date and thereafter comply with (including through the provision of adequate resources and staffing) counterfeit prevention plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(a) measures to mitigate against the upstream procurement of counterfeit parts, equipment and materials;

(b) measures to integrate security features into products during design and production processes;

(c) measures to limit opportunities for downstream cloning, counterfeiting, or relabeling of products; and

(d) measures for identifying counterfeit products and responding to reports of counterfeit products.

3.2.4 **Information Sharing.** Each Recipient is encouraged to apply to one or more of the following U.S. Government-led programs, as appropriate, and to engage with their local FBI field office to establish a relationship:

(a) the Domestic Security Alliance Council; and

(b) InfraGard.

Section 3.3. Workforce.

3.3.1 **Workforce Strategy.** Each Recipient shall have implemented as of the Award Date a workforce strategy with respect to each of its Projects, informed by the Good Jobs Principles, to recruit, train and retain the workforce required to meet the Facility Staffing Targets and Disbursement Milestones, which shall include, at a minimum, the following elements (it being understood that these elements may also count toward the applicable community investment commitments in Section 3.6 of this Annex when satisfying such community investment commitments to the extent not financed with the proceeds of the Workforce Award):

(a) sponsoring training and education programs to expand the pathways to semiconductor career opportunities for economically disadvantaged individuals, and other worker investments, including the following:

(i) for the NY Projects, consistent with the NY Recipient's commitments in its Application (A) through one or more Registered Apprenticeship Program hire up to **[***]** apprentices per year after reaching **[***]** who are hired as full-time employees receiving all of the benefits of any other employee, including tuition assistance up to $10,000 per year to cover tuition, books, and fees; and (B) partner with the Syracuse University's D'Aniello Institute for Veterans and Military Families in the creation of the Semiconductor Hub and Onward to Opportunity program in a total amount over a three year period of not less than $**[***]**;

(ii) for the ID Project, consistent with the ID Recipient's commitments in its Application], through one or more Registered Apprenticeship Program hire up to **[***]** apprentices per year after reaching the First Wafer Out Milestone for the ID Project who are hired as full-time employees receiving all of the benefits of any other employee, including tuition assistance up to $10,000 per year to cover tuition, books, and fees;

(iii) continuing their funding commitments, as identified in the applications, for: (A) the construction of the Onondaga Community College cleanroom ($5,000,000 commitment); and (B) the Micron internship program;

(iv) the NY Recipient investing ten million Dollars ($10,000,000) over the ten (10) year period commencing in 2023, in the first collaborative STEAM school in Onondaga County and other STEM-related K-12 programs in the region; and

(v) continue offering and expanding Recipient's sponsorship and participation in Micron's signature K-12 programs in Central New York and Boise, Idaho regions, including the Micron Foundation Chip Camp and Chip Camp Jr. programs, Girls Going Tech, and Careers in a High Tech World;

provided that, in each case, the applicable Recipient may replace or modify the foregoing with other similar programs that are at least comparable in quality and utility and are made available to at least the same categories of employees or programs to expand employment opportunity for economically disadvantaged individuals that are at least comparable in effectiveness;

(b) developing a plan to operationalize the Good Jobs Principles published by the Departments of Commerce and Labor, including recruitment and hiring practices, pay and benefits, job security and working conditions, worker empowerment, skills and career advancement, and organizational culture, which plan shall be delivered to the Department no later than 4 months after the Award Date;

(c) use commercially reasonable efforts to: (i) maintain or enter into bids from contractors that (A) make financial contributions to Registered Apprenticeship Programs, and (B) encourage partnerships with pre-apprenticeship programs that support individuals without access to or familiarity with such Registered Apprenticeship Programs; (ii) work with contractors to identify and recruit candidates from economically disadvantaged populations; and (iii) work with contractors to provide wraparound services and benefits to employees such as personal protective equipment, health and safety services, safety events, on-site amenities, and housing services;

(d) for the NY Projects, encourage construction contractors and subcontractors take commercially reasonable efforts to consider candidates for hire from Central New York (CNY) Build;

(e) establish or maintain a workforce safety committee comprised of workers and management that meets on a regular basis and is authorized to raise any health or safety concerns;

(f) for all categories of jobs that comprise the Facility Workforce comply with any pay transparency disclosure requirements under federal and applicable state law for the Recipients' website and in job postings;

(g) implement a skills-based hiring approach by expanding the minimum qualifications that provide entry into semiconductor careers with no degree required;

(h) use commercially reasonable efforts to implement the CHIPS Women in Construction Framework at the Projects;

(i) partner with community agencies in their respective states to open new near-site child-care facilities comprising over 100 seats in each location, offering affordable tuition rates, under or on-par within the existing offerings in the community, to participating facility workers. Such facilities will provide non-standard operating hours, up to 24/7 care based on demand, and accept all forms of tuition payment and other assistance, including reduced tuition to lower wage earners based on total household income;

(j) partner with child-care organizations in their respective states to expand local provider supply and capacity, including: (A) incorporating an early childhood education certificate in Idaho's Launch program for high school students; and (B) sponsoring the Early Childhood Pathways program to build capacity of the family homecare pipeline in New York;

(k) sponsor development of an Early Child Development registered apprenticeship program through the Treasure Valley YMCA in Idaho with a plan to expand it to Central New York after the childcare facility is operational; and

(l) offering its employees additional supports such as, navigation tools and resources that help employees identify child care providers that meet their needs and a Dependent Care FSA and backup care subsidy to defray costs.

3.3.2 **Training Entity Commitments.** Each Recipient shall obtain commitments (which, for the avoidance of doubt, may be evidenced pursuant to memoranda of understanding, written agreements or other writings acknowledging a commitment) from regional educational and training entities, institutions of higher education and/or other workforce or training organizations identified in the Application, or similar organizations, to provide, participate in, or support the workforce strategy, including the activities list in Section 3.3.1 (Workforce Strategy), where applicable.

3.3.3 **Mega Construction Project Program.** If selected by DOL's Office of Federal Contract Compliance Programs, the applicable Recipients shall participate in the Mega Construction Project Program.

Section 3.4. Broader Impacts

3.4.1 **Support for CHIPS Research and Development Programs.**

(a) Each Recipient (or the Sponsor Guarantor on their behalf) shall be a member of the NSTC for a minimum of five (5) years, starting from, subject to negotiation and execution of a membership agreement between the Recipients (or the Sponsor Guarantor on their behalf) and the National Center for the Advancement of Semiconductor Technology (Natcast) with mutually agreeable terms, the date that is three (3) months after the date on which NSTC is capable of accepting new members, the effective date of such membership agreement or three (3) months from the date of this Agreement, whichever is later.

(b) Each Recipient (or the Sponsor Guarantor on their behalf) shall do the following:

(i) designate a senior official of the Recipients (or the Sponsor Guarantor on their behalf) who will serve as the lead point of contact for activities related to the NSTC

and, if requested by the NSTC, serve as a member of the NSTC's Technical Advisory Committee and relevant working groups;

(ii) participate in the NSTC Workforce Center of Excellence, including sharing the Recipient's best practices; and

(iii) use commercially reasonable efforts to support R&D and other technology advancement efforts through active participation in the NSTC and/or other CHIPS R&D programs, subject to negotiation and execution of agreements between the Recipients (or the Sponsor Guarantor on their behalf), the National Center for the Advancement of Semiconductor Technology (Natcast) and the Department's CHIPS R&D Office.

3.4.2 **[***]**.

Section 3.5. [***]

3.5.1 **[***]**.

3.5.2 **[***].**

3.5.3 **Public Reporting; Department Reporting.** Commencing no later than the first full calendar year following start of operations of ID Project (for the ID Project) and first full calendar year following the start of operations of Fab 1 for the NY Projects, the Recipients shall (a) disclose in the Sponsor Guarantor's Sustainability Report, sustainability webpage, or equivalent the environmental responsibility goals adopted by the Recipients for the Sponsor Guarantor and its subsidiaries (inclusive of the Projects, though not necessarily identifying site-specific goals), and shall thereafter annually report on progress against these goals with appropriate metrics, and (b) disclose to the Department the environmental responsibility goals adopted by the Recipients for the Projects, and shall thereafter annually report on the Recipients' progress against these goals with appropriate metrics **[***]**.

3.5.4 **Adoption of Protective Occupational Exposure Limits.** In developing its safety procedures for each Project, Recipient shall incorporate the most protective (i.e., lowest) Occupational Exposure Limit ("**OEL**"), pursuant to the American Conference of Governmental Industrial Hygienists ("**ACGIH**") threshold limit values ("**TLVs**") or the Recipient's own limit if lower than the ACGIH TLVs, for the chemicals used and the Project-specific scenarios (overarching, equipment-specific, or task-specific) in which they are applied. Where Recipient has determined to incorporate a newly promulgated lower OEL, Recipient shall revise its safety procedures within ninety (90) days after promulgation of a new lower OEL to incorporate the new lower limit(s), when applicable.

3.5.5 **Adherence to Standard Environmental, Health, and Safety Guidelines.** The Recipient shall ensure that semiconductor manufacturing equipment (SME) (i.e., process equipment) at the ID Project is procured, installed, and commissioned in accordance with SEMI S2 – Environmental, Health, and Safety Guideline for Semiconductor Manufacturing Equipment or other equally protective, internally-recognized safety certifications.

3.5.6 **[***]**.

3.5.7 **[***]**.

3.5.8 **[***]**.

Section 3.6. Community Investment. The Recipients, as applicable, shall make:

(a) with respect to the NY Projects, investments of no less than **[***]**) to the Green CHIPS Community Investment Fund, to be invested during Green Chips Phase 1 (between 2023 and 2035 and associated with Fab 1 and Fab 2), and additional investments consistent with the NY Recipient's obligations under Green Chips Phase 2 to be invested during Green Chips Phase 2, provided

NY Recipient constructs two (2) subsequent fabrication facilities to be co-located with Fab 1 and Fab 2; and

(b) with respect to the ID Project, within ten (10) years from the public announcement of the ID Project, investments no less than **[***]**) in Idaho for purposes including, but not limited to: of infrastructure, transportation and mobility access, housing affordability and access, and entry-level relocation expenses, including, but not limited to, student loans and retirement grants, childcare, and/or internship/apprenticeship programs.

Section 3.7. Signage.

(a) Each Recipient is encouraged to**:**

(i) post project signage and include public acknowledgments in published and other collateral materials (e.g., press releases, marketing materials, website, etc.) in form and substance satisfactory to NIST, that identifies the nature of the Project(s) and indicates that "the project is funded by the CHIPS Act;"

(ii) use the official Investing in America emblem in accordance with the Official Investing in America Emblem Style Guide (https://www.whitehouse.gov/wp-content/uploads/2023/02/Investing-in-America-Brand-Guide.pdf) in connection with any Project signage; and

(iii) use recycled or recovered materials, to the extent commercially feasible, when procuring any project signs.

(b) Costs associated with signage and public acknowledgments must be reasonable and limited. Signs or public acknowledgments should not be produced, displayed, or published if doing so results in unreasonable cost, expense, or Recipient burden.

Exhibit 10.8

INFORMATION IN THIS EXHIBIT IDENTIFIED BY [***] IS CONFIDENTIAL AND HAS BEEN EXCLUDED PURSUANT TO ITEM 601(B)(10)(iv) OF REGULATION S-K BECAUSE IT IS BOTH NOT MATERIAL AND CUSTOMARILY AND ACTUALLY TREATED BY THE REGISTRANT AS PRIVATE OR CONFIDENTIAL.

Dated as of December 9, 2024

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC

as Recipient

and

U.S. DEPARTMENT OF COMMERCE

as the Department

NY PROJECTS

DIRECT FUNDING AGREEMENT

AWARD ID NO. AP-2024-0023

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EXHIBITS

SCHEDULES

This DIRECT FUNDING AGREEMENT (the "**Agreement**"), dated as of December 9, 2024, is entered into by and between (a) MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC, a Delaware limited liability company, as the recipient (the "**Recipient**"); and (b) the UNITED STATES DEPARTMENT OF COMMERCE (the "**Department**" and together with the Recipient, the "**Parties**" and each a "**Party**"), an agency of the United States of America, acting by and through the Secretary of Commerce (or appropriate authorized representative thereof).

RECITALS

WHEREAS, the Recipient has undertaken (a) the construction of a fabrication facility in Clay, New York (the "**NY Fab 1 Project**"); and (b) the construction of a second fabrication facility in Clay, New York (the **"NY Fab 2 Project**" and together with the NY Fab 1 Project, the "**Projects**" and each a "**Project**");

WHEREAS, pursuant to the CHIPS Incentives Program—Commercial Fabrication Facilities Notice of Funding Opportunity No. 2023-NIST-CHIPS-CFF-01 (as amended, supplemented, or otherwise modified from time to time, the **"NOFO**"), the Recipient submitted an application with the CHIPS ID No. CHIPS-000038 (the "**Application**") to the Department's CHIPS Incentives Program Portal for a Direct Funding Award and Workforce Award for the Projects under the CHIPS Incentives Program established pursuant to 15 U.S.C. § 4652 of the CHIPS Act (the "**CHIPS Incentives Program**");

WHEREAS, the Department has agreed to issue an Award subject to, and in accordance with, the terms and conditions of this Agreement, which is entered into pursuant to 15 U.S.C. §§ 4652 and 4659(a)(1) of the CHIPS Act as an other transaction on such terms as the Secretary considers appropriate;

NOW, THEREFORE, in consideration of the foregoing and other good and valid consideration, the receipt and adequacy of which are hereby expressly acknowledged, the Parties hereby agree as follows:

Article 1

DEFINITIONS

Capitalized terms used in this Agreement and its Exhibits and Schedules shall have the meanings set forth in Annex A (**Definitions**) and the rules of interpretation set forth in Annex B (**Rules of Interpretation**) shall apply to this Agreement, except, in each case, as otherwise expressly provided herein.

Article 2

AWARD AND DISBURSEMENTS

Section 2.1. **Award Amount.**

(a) The total maximum amount of the Award:

(i) for Direct Funding for the NY Fab 1 Project is **[***]** (the "**NY Fab 1 Maximum Direct Funding Award Amount**" and such Award, the "**NY Fab 1 Direct Funding Award**");

(ii) for Direct Funding for the NY Fab 2 Project is **[***]** (the "**NY Fab 2 Maximum Direct Funding Award Amount**" and together with the NY Fab 1 Maximum Direct Funding Award Amount, the "**Maximum Direct Funding Award Amount**" and such Award, the "**NY Fab 2 Direct**

Funding Award" and together with the NY Fab 1 Direct Funding Award, the "**Direct Funding Award**"); and

(iii) for Workforce Disbursements is sixty-five million Dollars ($65,000,000.00) (the "**Maximum Workforce Award Amount**" and together with the Maximum Direct Funding Award Amount, the "**Maximum Award Amount**" and such Award, the "**Workforce Award**"),

(iv) which, collectively, represent the total amount of funds that may be disbursed by the Department to the Recipient upon execution and delivery of one or more Funding Obligations in accordance with Schedule A (**Fiscal Year Appropriations**).

(b) For any Project, the Department may execute and deliver one or more Funding Obligations authorizing the obligation of funds for (i) the Direct Funding Award up to the Scheduled Cumulative Disbursement Amount as set out in Schedule B (**Project Milestone Schedule**); and (ii) the Workforce Award up to the Maximum Workforce Award Amount, each subject to the satisfactory progress of such Project as determined by the Department. No obligation of funds for the Award by the Department shall occur upon execution of this Agreement. An obligation of funds for the Award shall occur only upon delivery of a Funding Obligation.

(c) The Department shall not be obligated to make, and shall be prohibited from making, (i) any Direct Funding Disbursement pursuant to this Agreement in excess of the Scheduled Cumulative Disbursement Amount; or (ii) any Workforce Disbursement pursuant to this Agreement, together with the aggregate amount of each prior Workforce Disbursement, in excess of the Maximum Workforce Award Amount, in each case, as authorized in executed and delivered Funding Obligations related to a Project.

(d) It is acknowledged that the Department can only execute and deliver Funding Obligations once it has the ability to do so under Anti-Deficiency Act, the CHIPS Act, and other Applicable Law and in accordance with its processes, policies and procedures. It is the intention of the Department that none of (i) the Disbursement Milestone Schedule; (ii) the pendency of any Direct Funding Disbursement Request; or (iii) the satisfaction or failure of any condition precedent that relates to any Direct Funding Disbursement for which a Direct Funding Disbursement Request has not been received by the Department, shall, in each case, limit or restrain the Department's ability to execute and deliver any Funding Obligation after the Award Date.

Section 2.2. **Disbursement Procedure**.

2.2.1 **ASAP System**. Subject to the terms of this Agreement, each Disbursement shall be made through the Department of Treasury's Automated Standard Application for Payment System ("**ASAP**"). Notwithstanding anything to the contrary set forth in this Article 2 (**Award and Disbursements**), the Recipient shall comply with all requirements and technical instructions necessary to receive a Disbursement through ASAP as set out in the "Award Handbook". The Recipient may designate a payment requestor through ASAP.

2.2.2 **Direct Funding Disbursement Request**.

(a) Subject to the other requirements of this Section 2.2 (**Disbursement Procedure**), the Recipient may request a Direct Funding Disbursement for a Disbursement Milestone for any Project on any date that is (i) on or after the date on which the Recipient reasonably determines that the Actual Milestone Completion Date for such Disbursement Milestone has been achieved (without regards to, solely with respect to a Direct Funding Disbursement Request, the Department's confirmation thereof); and (ii) prior to the Milestone Completion Longstop Date for such Disbursement Milestone, by delivering to the Department, with a copy to the Construction Advisor a completed Direct Funding Disbursement Request substantially in the form of Exhibit B-1 (**Form of Direct Funding Disbursement Request**) evidencing the satisfactory completion of the applicable Disbursement Milestone and satisfaction of the conditions in Section 5.1 (**Conditions Precedent to Each Direct Funding Disbursement**), except for the conditions set out in Sections 5.1.1 (**Funding Obligation**) and 5.1.7 (**Direct Funding Disbursement Date Certificate**).

(b) The Recipient shall be entitled to submit a Direct Funding Disbursement Request for any Project only during the Direct Funding Disbursement Period for such Project in accordance with this Section 2.2 (**Disbursement Procedure**). The Recipient may not request a Direct Funding Disbursement for a Project more frequently than once per Fiscal Quarter without the Department's prior written consent.

2.2.3 **Disbursement Approval Notice.** Once the Department is satisfied that the relevant Disbursement Milestone has been achieved in accordance with the terms of this Agreement, the Department shall (a) issue a Direct Funding Disbursement Approval Notice to the Recipient; and (b) make a Direct Funding Disbursement within thirty (30) days of the issuance of such Direct Funding Disbursement Approval Notice.

2.2.4 **Disbursement Date**. The actual Direct Funding Disbursement Date for any Disbursement Milestone for any Project may occur after the Milestone Completion Longstop Date for such Disbursement Milestone.

2.2.5 **Disbursement Date Certificate.** The Recipient and the Sponsor Guarantor shall deliver a Direct Funding Disbursement Date Certificate one (1) Business Day prior to the scheduled Direct Funding Disbursement Date in accordance with Section 5.1.7 (**Direct Funding Disbursement Date Certificate**).

2.2.6 **Direct Funding Disbursement Amount**

(a) With respect to each Project, in the event that the Actual Capex Amount for any Disbursement Milestone is less than the Scheduled Capex Amount for such Disbursement Milestone, then the amount of the Scheduled Disbursement Amount for such Disbursement Milestone shall be decreased to an amount equal to the Scheduled Cumulative Disbursement Ratio multiplied by the Actual Capex Amount.

(b) With respect to each Project, beginning with the second Disbursement Milestone for such Project, the Scheduled Disbursement Amount for any Disbursement Milestone shall be increased by the True-Up Amount (if any), subject to clause (c) below.

(c) With respect to the last Disbursement Milestone of each Project, if the Actual Cumulative Disbursement Ratio at the time the Recipient submits the Direct Funding Disbursement Request for such last Disbursement Milestone is greater than the Scheduled Cumulative Disbursement Ratio for such Disbursement Milestone at such time, then the Scheduled Disbursement Amount for such last Disbursement Milestone shall be decreased by an amount necessary to ensure that, after giving effect to such last Direct Funding Disbursement, the Actual Cumulative Disbursement Ratio shall equal the Scheduled Cumulative Disbursement Ratio.

(d) As of the date the Recipient submits any Direct Funding Disbursement Request with respect to a Disbursement Milestone, after giving effect to the Scheduled Disbursement Amount to be made on such date, the aggregate outstanding amount of all Direct Funding Disbursements shall not exceed the Scheduled Cumulative Disbursement Amount for such Disbursement Milestone.

Section 2.3. **No Interest**. For the avoidance of doubt, no interest or penalties shall accrue on the amount of a requested Disbursement between the date of the Disbursement Request and the Disbursement Date.

Section 2.4. **No Approval of Work**. The making of any Disbursement under the Award Documents shall not be deemed an approval or acceptance by the Department of the quality of any work, labor, supplies, materials or equipment furnished or supplied with respect to any Project.

Section 2.5. **Workforce Disbursements**. The Recipient shall request a Workforce Disbursement in accordance with the terms set forth in Annex G (**Direct Funding for Workforce Activities.**

Article 3

PAYMENTS

Section 3.1. **Place and Manner of Payments to the Department.**

(a) All payments to be made to the Department under this Agreement shall be sent by the Recipient in Dollars in immediately available funds before 1:00 p.m. (District of Columbia time) on the date when due and shall be due pursuant to payment instructions provided by the Department to the Recipient (as such instructions may be amended from time to time by the Department upon notice to the Recipient made in accordance with this Agreement) not less than five (5) Business Days prior to the date when such payments are due (unless expressly provided for otherwise in this Agreement); provided, however, that if the Department does not provide such payment instructions to the Recipient at least five (5) Business Days prior to the due date for any such payment, such due date shall be extended to the date that is five (5) Business Days from the date the Department provides such payment instructions to the Recipient.

(b) In the event that the date of any payment to the Department or the expiration of any time period hereunder occurs on a day that is not a Business Day, then such payment or expiration of time period shall be made or occur on the next succeeding Business Day, and such extension of time shall in such cases be included in computing interest or fees, if any, in connection with such payment.

Section 3.2. **Upside Sharing.**

3.2.1 **Upside Sharing Amount Payment Instructions.** During the Upside Sharing Term, and in accordance with this Section 3.2 (**Upside Sharing**), the Recipient shall pay the Upside Sharing Amount for each completed Relevant Period due to the Department with respect to any Project as set forth in the Upside Sharing Amount Certification delivered pursuant to Section 3.2.3 (**Upside Sharing Amount Certification**) for the final Fiscal Year of each Relevant Period, no later than ten (10) Business Days after receipt of such Upside Sharing Amount Certification by the Department pursuant to the payment instructions provided by the Department pursuant to Section 3.1 (**Place and Manner of Payments to the Department**).

3.2.2 **Upside Sharing Amount Calculation.** The Upside Sharing Amount with respect to each Project shall be calculated for each Relevant Period (or prior to the end of such Relevant Period, for portion of such Relevant Period consisting of the completed Fiscal Years in such Relevant Period) as set forth in this Section 3.2.2 (**Upside Sharing Amount Calculation**).

(a) If the Actual Cumulative Unlevered Free Cash Flow for a Project is less than or equal to the applicable Threshold for the Relevant Period, the Upside Sharing Amount shall be zero Dollars ($0).

(b) Subject to paragraph (c), if the Actual Cumulative Unlevered Free Cash Flow for a Project is greater than the applicable Threshold for the Relevant Period, the Upside Sharing Amount shall be equal to:

(c) (i) the product of:

(d) (x) the Upside Sharing Percentage

(e) multiplied by

(f) (y) the amount by which the Actual Cumulative Unlevered Free Cash Flow for such Project exceeds the applicable Threshold for such Relevant Period

(g) minus

(h) (ii) the aggregate amount of any Upside Sharing Amounts previously paid by the Recipient to the Department with respect to such Project pursuant to this Section 3.2 (**Upside Sharing**),

(i) provided that, the Upside Sharing Amount calculated pursuant to this paragraph (b) shall not be less than zero Dollars ($0).

(j) Notwithstanding anything herein to the contrary, the aggregate amount of all Upside Sharing Amounts paid by the Recipient to the Department with respect to a Project shall not exceed seventy-five percent (75%) of an amount equal to the difference of (i) the Actual Cumulative Disbursement Amount for such Project as of the Project Completion Date for such Project, *minus* (ii) the aggregate amount (if any) of recoveries by the Department of all or any part of any Direct Funding Disbursements previously paid to the Department pursuant to the exercise of any of the Department's remedies under this Agreement or the Sponsor Guarantee.

3.2.3 **Upside Sharing Amount Certification**.

(a) For each Project, commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs, within ten (10) Business Days of the Recipient's delivery of its Financial Statements for each Fiscal Year pursuant to Annex F (**Reporting Covenants**), the Recipient shall deliver to the Department a written certification of the Upside Sharing Amount by a Financial Officer of the Recipient prepared in accordance with the Applicable Accounting Requirements (i.e., Carve-Out Financials basis of presentation) for such Relevant Period for such Project (an "**Upside Sharing Amount Certification**").

(b) In connection with the Recipient's obligation to deliver a calculation of the Upside Sharing Amount pursuant to the Upside Sharing Amount Certification, the Recipient shall deliver financial information as required by the Department supporting the Upside Sharing Amount calculation prepared on the basis of the Actual Unlevered Free Cash Flow of such Project and in a manner consistent with Applicable Accounting Requirements (such financial information the "**Carve-Out Financials**"), accompanied by the Upside Sharing Amount Report from the Recipient's Accountant's with respect to the calculation of the Upside Sharing Amount and the Carve-Out Financials.

(c) [***].

Section 3.3. **Payment of Costs and Expenses**. The Recipient shall, whether or not the transactions contemplated by this Agreement or the other Financing Documents are consummated, pay or reimburse, without duplication, all reasonable documented fees, out-of-pocket costs and expenses of the Department (including all commissions, charges, costs and expenses for the conversion of currencies and all other fees, costs, charges and expenses, including all Periodic Expenses of any Consultant) paid or incurred on or prior to the Award Date in connection with (a) the due diligence of the Recipient Parties and the Projects; and (b) the negotiation, review, preparation of this Agreement, the other Financing Documents and any other documents and instruments related to this Agreement or thereto (including legal opinions). The Recipient shall not be responsible for any costs and expenses of the Department (including Periodic Expenses of any Consultant) incurred after the Award Date in connection with this Agreement, the other Financing Documents and the Projects .

Section 3.4. **Net of Tax.**

(a) The Recipient understands and agrees that the Department is an agency or instrumentality of the United States and that all payments by the Recipient to the Department hereunder are payable, and shall in all cases be paid, free and clear of all Taxes.

(b) If the Recipient shall be required by Applicable Law to withhold or deduct any tax from or in respect of any sum payable hereunder or under any other Financing Document to the Department, (i) the sum payable shall be increased as may be necessary so that after making all such required deductions, the Department receives an amount equal to the sum it would have received had no such deductions been made; (ii) the Recipient shall make such deductions; and (iii) the Recipient shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

Article 4

TERMS SATISFIED AS OF THE AWARD DATE

By execution and delivery of this Agreement each of the Recipient and the Department acknowledges and agrees that the following terms have been satisfied in form and substance satisfactory to the Department as of the Award Date:

Section 4.1. **Financing Documents**. The Department shall have received (a) a fully executed original of each Award Document and the Sponsor Guarantee; and (b) copies of each other Financing Document then-available, and each such Financing Document shall be in full force and effect in accordance with its terms.

Section 4.2. **Organizational Documents**.

4.2.1 **Recipient Parties Organizational Documents**. The Department shall have received the Organizational Documents of each Recipient Party, accompanied in each case by an Officer's Certificate of such Recipient Party substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) or Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), as applicable, good standing certificates, incumbency certificates in customary form, resolutions with respect to approval of:

(a) each such Recipient Party's participation in the applicable Project;

(b) the financing therefor (including the Award and this Agreement) and the granting of Liens to secure the Recipient's Obligations under any Third Party Debt Funding (as applicable); and

(c) the execution, delivery and performance by each such Recipient Party of the Financing Documents to which it is party.

4.2.2 **Recipient Parties Organizational Structure**. The Department shall have received an up-to-date corporate group chart showing each Recipient Party and each Affiliate and Subsidiary of each Recipient Party, accompanied by an Officer's Certificate of such Recipient Party certifying such group chart as true and correct.

4.2.3 **Recipient Parties Ownership**. The Department shall have received:

(a) (i) an SF-328 Certificate Pertaining to Foreign Interests executed by the Recipient dated on or around December 3, 2024; and (ii) an Officer's Certificate of the Recipient dated as of the Award Date, certifying that the information contained therein remains true and correct; and

(b) an Officer's Certificate of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), confirming that (i) the Sponsor

Guarantor owns, directly or indirectly, 100% of the Equity Interests of the Recipient; and (ii) based on public filings with the U.S. Securities and Exchange Commission submitted as of November 26, 2024, either (A) no Person beneficially owns, directly or indirectly, more than ten percent (10%) of the Equity Interests of the Sponsor Guarantor; or (B) a capitalization table that sets out each Person that beneficially owns, directly or indirectly, more than ten percent (10%) of the Equity Interests of the Sponsor Guarantor.

Section 4.3. **Sources and Uses Plan**.

(a) The Department shall have received, as part of the Base Case Financial Model or separately, a Sources and Uses Plan.

(b) The Department shall have received evidence of the sources of funding associated with each Project (other than the Direct Funding) as set out in the Sources and Uses Plan.

Section 4.4. **Financial Statements**. The Department shall have received (a) the most recent annual Consolidated Financial Statement of the Sponsor Guarantor; (b) [reserved]; and (c) the most recent 10-K and 10-Q filed by the Sponsor Guarantor with the U.S. Securities and Exchange Commission, together, in each case, with an Officer's Certificate of such Recipient Party substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) or Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), as applicable, concerning the accuracy of such Financial Statements and, solely with respect to the Recipient, that the Recipient's accounting systems and controls and management information systems are satisfactory for purposes of providing information necessary for financial reporting in accordance with the Applicable Accounting Requirements.

Section 4.5. **Required Approvals**. The Department shall have received:

(a) copies of each Required Approval that is listed on the Permitting Plan and required to be obtained prior to the Award Date; and

(b) an Officer's Certificate of the Recipient, certifying that:

(i) such copies are true, correct and complete (including all schedules, exhibits, attachments, supplements and amendments thereto and any related protocols or side letters);

(ii) no term or condition of any such Required Approval has been amended from that delivered pursuant to this Section 4.5 (**Required Approvals**); and

(iii) each such Required Approval is unconditional (or, if conditional, all conditions precedent (if any) to the effectiveness of each Required Approval has been satisfied or waived) and the Recipient has no reasonable basis to conclude that any such Required Approval already obtained will be revoked.

Section 4.6. **Legal Opinions**. The Department shall have received legal opinions dated as of the Award Date and addressed to the Department from Akin Gump Strauss Hauer & Feld LLP, as New York and Delaware counsel to the Recipient Parties.

Section 4.7. **Certificates**.

4.7.1 **Recipient Award Date Certificate**. The Department shall have received an Officer's Certificate of the Recipient substantially in the form of Exhibit A-1 (**Form of Recipient Award Date Certificate**) and addressing such other matters as the Department may reasonably request.

4.7.2 **Sponsor Guarantor Award Date Certificate**. The Department shall have received an Officer's Certificate of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**) and addressing such other matters as the Department may reasonably request.

Section 4.8. **Federal Requirements and Approvals**.

4.8.1 **Lobbying Certification**. The Department shall have received an executed (a) "Disclosure Form to Report Lobbying" (Standard Form LLL); and (b) "Certification Regarding Lobbying" (Form CD-511), in each case, from the Recipient.

4.8.2 **Application for Federal Assistance**. The Department shall have received an executed "Application for Federal Assistance" (Standard Form 424) from the Recipient.

4.8.3 **SAM Registration**. The Department shall have received evidence of the registration by the Recipient in SAM.

4.8.4 **ASAP Enrollment**. The Department shall have received evidence of the enrollment by the Recipient in ASAP.

4.8.5 **KYC Requirements**. The Department shall have received all documentation (including taxpayer identification documents) and other information in respect of each Recipient Party, as required by the Department to enable it to be satisfied with the results of all "know your customer" and other requirements (including, *inter alia*, the Anti-Money Laundering Laws).

4.8.6 **Program Requirements**. The Recipient shall be in compliance with all provisions set forth in Annex D (**Program Requirements**) applicable as of the Award Date.

4.8.7 **Davis-Bacon Act Requirements.** The conditions precedent in Section 2 (**Conditions Precedent to Award Issuance**) of Annex E (**Davis Bacon Act Requirements**) shall have been satisfied.

Section 4.9. **Base Case Financial Model**. The Department shall have received a Base Case Financial Model, accompanied by an Officer's Certificate from the chief financial officer of the Sponsor Guarantor substantially in the form of Exhibit A-2 (**Form of Sponsor Guarantor Award Date Certificate**), confirming that such Base Case Financial Model:

(a) is complete and was based upon assumptions believed by the Recipient Parties to be reasonable at the time delivered;

(b) is consistent with the provisions of the applicable Project Documents entered into on or prior to the date of this Agreement; and

(c) has been prepared in good faith and with due care.

Section 4.10. **Recipient's Accountant**. The Department shall have received evidence of (a) the Recipient's appointment of the Recipient's Accountant; and (b) the Sponsor Guarantor's appointment of the Sponsor Guarantor's Accountant, in each case, to act as its independent public accountant.

Section 4.11. **Fees and Expenses**. The Department shall have received evidence that all Periodic Expenses due and payable to the Department and the Department's Consultants on or prior to the Award Date have been paid or reimbursed in full or, in the case of the Department's Consultants, arrangements for payment have been made, in each case, in accordance with any applicable fee letters.

Section 4.12. **Construction and Tool Installation Budget**. The Department shall have received the Construction and Tool Installation Budget consistent with the Base Case Financial Model.

Section 4.13. **Milestone Based Schedule**. The Department shall have received the Milestone Based Schedule for each Project.

Section 4.14. **Advanced Packaging Resiliency Plan**. The Department shall have received a preliminary Advanced Packaging Resiliency Plan.

Section 4.15. **No Violation**. Entering into the Award Documents shall not result in a violation of any Applicable Law, Financing Document, Governmental Approval, or any other material agreement or consent to which the Recipient is a party, or any material judgment or approval to which the Recipient is subject.

Article 5

CONDITIONS PRECEDENT TO EACH DISBURSEMENT

Section 5.1. **Conditions Precedent to Each Direct Funding Disbursement**. With respect to each Project, the obligation of the Department to make any Direct Funding Disbursement (including the first Direct Funding Disbursement) shall be subject to the prior satisfaction (or waiver in writing), of each of the following conditions precedent and the delivery to the Department of each of the documents indicated below, all in form and substance satisfactory to the Department as of the Direct Funding Disbursement Date for such Direct Funding Disbursement, unless indicated otherwise, and to their continued satisfaction on the relevant Direct Funding Disbursement Date. The Department may (but shall not be required to) consult with any of the Department's Consultants regarding the satisfaction of any condition precedent.

5.1.1 **Funding Obligation**. As set forth in Section 2.1(b) (**Award Amount**), the Department shall have executed and delivered one or more Funding Obligations acknowledged by the Recipient that cumulatively obligates, at a minimum, the Scheduled Cumulative Disbursement Amount (inclusive of the then requested Direct Funding Disbursement).

5.1.2 **Disbursement Request**. The Department shall have received a Direct Funding Disbursement Request in accordance with Section 2.2 (**Disbursement Procedure**) demonstrating completion of the applicable Disbursement Milestone as required by Section 5.1.4 (**Completion of Disbursement Milestone**), together with (a) relevant invoices demonstrating that the proceeds of the relevant Direct Funding Disbursement reimburse payment of Eligible Uses of Funds by the Recipient (excluding, for these purposes, Eligible Workforce Costs); and (b) an inventory of invoices describing the categories of spending to be reimbursed with the requested Direct Funding Disbursement.

5.1.3 **Commencement of Project.** With respect to the first Direct Funding Disbursement for each Project, the Project Commencement Date for such Project shall have occurred no later than the applicable Project Commencement Clawback Date.

5.1.4 **Completion of Disbursement Milestone**. The Department shall have received evidence that the Disbursement Milestone for such Project that is required to have been achieved on or prior to the relevant Direct Funding Disbursement Date in accordance with the applicable Disbursement Milestone Schedule has been achieved.

5.1.5 **Compliance with NEPA and Other Environmental Laws.** Solely with respect to the first Direct Funding Disbursement for the relevant Project, the Department shall have:

(a) completed its review and issued a final decision under NEPA, the NEPA regulations (40 C.F.R Parts 1500-1508) and any other applicable Environmental Laws consistent with the Permitting Plan; and

(b) received evidence of satisfaction of any mitigations, commitments or requirements, environmental permits, and consultations required in accordance with the relevant final decision under NEPA referred to in paragraph (a) above.

5.1.6 **Equity Contribution**. The Department shall have received evidence that (a) the Sponsor Guarantor has made Equity Contributions to the Recipient in respect of such Project; and (b) such funds have been used exclusively to fund Project Costs with respect to such Project, in each case, in accordance with the Sponsor Guarantee.

5.1.7 **Direct Funding Disbursement Date Certificate**. The Department shall have received one (1) Business Day prior to the Direct Funding Disbursement Date, an Officer's Certificate of each Recipient Party, each substantially in the form of Exhibit D-1 (**Form of Recipient Direct Funding Disbursement Date Certificate**) or Exhibit D-2 (**Form of Sponsor Guarantor Direct Funding Disbursement Date Certificate**).

5.1.8 **Real Property and Land Rights.** With respect to the first Direct Funding Disbursement for each Project, the Department shall have received:

(a) a site plan with respect to each Project, depicting the land and improvements (including then-existing improvements and site plan overlay) constituting such Project and the relevant Project Site that is in form and substance satisfactory to the Department dated no earlier than six (6) months prior to the first Direct Funding Disbursement Date (or dated as of such later date as reasonably acceptable to the Department);

(b) true and correct copies of any related documents material to any Project Site requested by the Department.

5.1.9 **Required Approvals.** The Department shall have received:

(a) copies of each Required Approval listed on the applicable Permitting Plan as required to have been obtained as of the relevant Direct Funding Disbursement Date and not previously provided by the Recipient to the Department; and

(b) an Officer's Certificate of the Recipient, certifying that:

(i) such copies are true, correct and complete (including all schedules, exhibits, attachments, supplements and amendments thereto and any related protocols or side letters);

(ii) no term or condition of any such Required Approval has been amended from that delivered pursuant to this Section 5.1.9 (**Required Approvals**); and

(iii) each such Required Approval, is unconditional (or, if conditional, all conditions precedent (if any) to the effectiveness of each Required Approval have been satisfied) and the Recipient has no reasonable basis to conclude that any such Required Approval already obtained will be revoked.

5.1.10 **Representations and Warranties**. Each of the representations and warranties made (or deemed made) by the Recipient under this Agreement and the Sponsor Guarantor in the Sponsor Guarantee shall be true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "material adverse effect" or a similar qualifier, in which case it shall be true and correct in all respects (subject to any qualification set forth in such representation) as of the date such representation or warranty is made (or deemed made), except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time).

5.1.11 **Program Requirements**. The Recipient shall be in compliance with the covenants set forth in Annex D (**Program Requirements**) applicable as of the Direct Funding Disbursement Date.

5.1.12 **No Default**. No Event of Default or Potential Event of Default has occurred and is continuing or would result from the making of such Direct Funding Disbursement or from the application of the proceeds thereof.

5.1.13 **No Guardrail Suspension**. The Secretary has not made any determination in accordance with the Guardrail Provisions to suspend the Recipient's ability to request Direct Funding Disbursements.

5.1.14 **No Material Adverse Effect**. No event or circumstance (including a change in law) shall have occurred or would reasonably be expected to occur with respect to the Recipient, any Recipient Party or any Project that has had, or would reasonably be expected to have, a Material Adverse Effect.

5.1.15 **Davis-Bacon Act Requirements**. The conditions precedent in Section 3 of (**Conditions Precedent to each Direct Funding Disbursement**) of Annex E (**Davis-Bacon Act Requirements**) have been satisfied.

Section 5.2. **Conditions Precedent to Each Workforce Disbursement**. With respect to each Project, the obligation of the Department to make any Workforce Disbursement shall be subject to the prior satisfaction (or waiver in writing), of each of the conditions precedent set forth in Annex G (**Direct Funding for Workforce Activities**).

Article 6

REPRESENTATIONS AND WARRANTIES

The Recipient makes each of the following representations and warranties to and in favor of the Department as of (a) the Award Date; (b) each Disbursement Date; and (c) each Project Completion Date, as applicable (in all cases, both immediately before and immediately after giving effect to the Disbursements, if any, being made on such date), except as such representations and warranties are expressly made as to an earlier date, in which case such representations and warranties will be true as of such earlier date:

Section 6.1. **Organization**. The Recipient (a) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware; (b) is duly qualified to do business in the State of New York and in each other jurisdiction where the failure to so qualify would reasonably be expected to have a Material Adverse Effect; and (c) has all requisite company power and authority to (i) own or hold under lease and operate the property it purports to own or hold under lease; (ii) carry on its business as now being conducted and as proposed to be conducted in respect of the Project; (iii) incur Indebtedness and create Liens on all and any of its Properties; and (iv) execute, deliver, perform and observe the terms and conditions of each of the Financing Documents to which it is a party.

Section 6.2. **Authorization; No Conflict**. The Recipient has duly authorized, executed and delivered the Financing Documents to which it is a party, and neither its execution and delivery thereof nor its consummation of the transactions contemplated hereby or thereby nor its compliance with the terms of this Agreement or thereof does or will (a) contravene its Organizational Documents or any Applicable Laws in any material respects; (b) contravene or result in any breach or constitute any default under any material Governmental Judgment; (c) contravene or result in any breach or constitute any default under any material agreement or instrument to which it is a party or by which it or any of its material Properties related to any Project may be bound; or (d) require any material consent or approval of any Person other than the Required Approvals and any other consents or approvals that have been obtained and are in full force and effect.

Section 6.3. **Compliance with Laws**. The Recipient has conducted and is conducting its business and each Project in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 *et seq.*);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq*.) in all material respects;

(g) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e *et seq*.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 *et seq*.) in all material respects;

(h) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (i) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (ii) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(i) without prejudice to Section 6.2 (**Authorization; No Conflict**), Section 6.3 (**Compliance with Laws**), Section 6.6 (**Required Approvals**), Section 6.7 (**Intellectual Property**), Section 6.15 (**Environmental Laws**), Section 6.16 (**Federal Requirements**), Section 6.17 (**Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption**), all other Applicable Laws, Required Approvals and its Organizational Documents in all material respects.

Section 6.4. **Legality; Validity; Enforceability**. Assuming the duly authorized execution and delivery thereof by each other party thereto other than Recipient Party, each Financing Document to which the Recipient is (or will be when executed) a party constitutes (or, when executed, will constitute) a legal, valid and binding obligation of the Recipient, enforceable against the Recipient in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other Applicable Laws affecting creditors' rights generally and by general principles of equity (whether enforcement is sought by proceedings in equity or at law).

Section 6.5. **Real Property**.

(a) All material easements, leasehold and other property interests and utility and other services, means of transportation, facilities, other materials and rights held that are reasonably necessary for the construction, completion and operation of any Project have been obtained or are commercially available to such Project at the applicable Project Site as and when required to have been obtained for such Project.

(b) (i) Any Leases material to any Project and in existence on the date of this representation and under which the Recipient is a lessee are valid and subsisting; (ii) the Recipient is not in default under any such Leases; (iii) the Recipient enjoys peaceful and undisturbed possession of all Property subject to such Leases; and (iv) the Recipient has the right to continue to enjoy such possession during the time when any Property is necessary for any Project, in each case, in all material respects.

(c) To the Recipient's Knowledge, each Project Site is sufficient and appropriate in all material respects for the development, siting, design, engineering, construction, ownership, operation, maintenance and use of the relevant Project as contemplated by the Award Documents.

(d) With respect to each Project Site, all of the improvements on such Project Site lie wholly within the boundaries and building restriction lines of such Project Site, and no improvements on adjoining properties encroach upon such Project Site, and no improvements on such Project Site encroach upon or violate any easements or other encumbrances upon such Project Site, in each case, so as to materially impair the development, construction, operation, or use by (or for the benefit of) the Recipient of such Project Site for the applicable Project.

(e) No condemnation or adverse zoning or usage change proceeding has occurred been threatened against any of the Real Property that would reasonably be expected to

materially impair the development, construction, operation, access to or use by (or for the benefit of) the Recipient of any Project Site for any Project.

Section 6.6. **Required Approvals**.

(a) The Permitting Plans set forth all Required Approvals.

(b) Each Required Approval listed on the applicable Permitting Plan that is required to be obtained as of any date on which this representation is made has been issued, and the Recipient has no reasonable basis to conclude that any such Required Approvals already obtained will be revoked.

(c) The Recipient has no reasonable basis to conclude that it or any other Recipient Party will be unable to obtain the Required Approvals applicable to it in the ordinary course of business and at such time or times as may be necessary to avoid any material delay in, or impairment to the transactions contemplated by the Financing Documents.

(d) Each Recipient Party is in compliance in all material respects with all Required Approvals that have been obtained by, or are otherwise applicable to, such Recipient Party.

Section 6.7. **Intellectual Property**.

(a) The Recipient owns or holds a valid and enforceable license, permit, certificate, franchise, or other authorization or right to use all know-how included in the Project IP.

(b) To the Recipient's Knowledge, neither the Recipient nor the Sponsor Guarantor is in material breach of or default under any Project IP Agreement then in effect. To the Recipient's Knowledge, there are no facts or circumstances that would be reasonably expected (after the giving of notice, the lapse of time, or both) to give rise to any revocation or termination of any material Project IP Agreement, or the Recipient's rights or licenses to Project IP thereunder.

(c) The Recipient owns or holds a valid and enforceable license or other authorization or right to use, sufficient know-how to operate and maintain the Existing Facilities to manufacture the Product.

(d) There is no agreement that materially restricts Recipient's ability to use Project IP to achieve any Disbursement Milestone by the respective Milestone Completion Longstop Date.

Section 6.8. **Litigation**. Except (x) as expressly set forth on Schedule E (**Litigation**) (as such schedule may be updated from time to time upon written notice to the Department), and (y) as set forth in forms, reports, statements or certifications and other documents (including all exhibits, amendments and supplements thereto) furnished to or filed from time to time (including after the date hereof) with the U.S. Securities and Exchange Commission by the Sponsor Guarantor, there is no pending material Action or, to the Recipient's Knowledge, threatened Action (in writing) that the Recipient reasonably believes is likely to result in a material Action that relates to:

(a) the legality, validity or enforceability of any Financing Document or any transaction contemplated thereby;

(b) any Project and that has, or would reasonably be expected to cause, a Material Adverse Effect; or

(c) any Recipient Party that, either individually or in the aggregate, has, or would reasonably be expected to cause, a Material Adverse Effect.

Section 6.9. **Labor Disputes**. There are no strikes, slowdowns or work stoppages ongoing or threatened in writing by the employees of any Recipient that have caused or would reasonably be expected to cause a Material Adverse Effect.

Section 6.10. **Taxes**.

(a) The Recipient has (i) filed all tax returns required by Applicable Laws to be filed by it; and (ii) has paid: (A) all income Taxes that have become due pursuant to such tax returns; and (B) all other material Taxes and assessments payable by it that have become due (other than those Taxes that it is contesting in good faith and by appropriate proceedings, for which reserves have been established to the extent required by the Applicable Accounting Requirements on the books of the applicable Recipient Party).

(b) The Recipient has not been convicted of a criminal offense under the Internal Revenue Code.

Section 6.11. **Financial Statements**.

(a) Each of the Financial Statements of each Recipient Party delivered to the Department pursuant to Annex F (**Reporting Covenants**) (i) has been prepared in accordance with the Applicable Accounting Requirements, on a Consolidated Basis, and presents fairly, in all material respects, the financial condition of such Recipient Party as of the respective dates of the Financial Statements for the respective periods covered therein; and (ii) reflects all liabilities or obligations of such Recipient Party and other information of any nature whatsoever for the period to which such Financial Statements relate and that are required to be disclosed in accordance with Applicable Accounting Requirements.

(b) Since the date of delivery of such Financial Statements, or the respective date of such Financial Statements, whichever is earlier, such Recipient Party, has not incurred or assumed any liabilities or obligations that would be required to be recognized in such Financial Statements in accordance with the Applicable Accounting Requirements, except to the extent such liabilities or obligations have been disclosed to the Department in writing.

Section 6.12. **Contracts; Other Transactions.**

(a) Except as expressly set forth on Schedule E (**Affiliate Transaction)** or as set forth in clause (b) below, the Recipient is not a party to any contract or agreement with, and does not have any other loan commitment to, any Affiliate.

(b) The Recipient has not (i) entered into any transaction or series of related transactions with respect to any Project with any Person (including any Affiliate) other than in the ordinary course of business and on an arm's-length basis; or (ii) entered into any transaction with respect to any Project whereby the Recipient might pay more than the fair market value for products of others.

(c) The Recipient has no Subsidiaries and does not legally or beneficially own any Equity Interests of any other Person.

Section 6.13. **Construction and Tool Installation Budget; Project Schedule**.

(a) The Construction and Tool Installation Budget as of the Award Date and each Disbursement Date:

(i) is complete, in all material respects, and based upon assumptions believed by the Recipient to be reasonable as of the time such Construction and Tool Installation Budget was prepared;

(ii) is consistent, in all material respects, with the provisions of the applicable Project Documents; and

(iii) has been prepared in good faith and with due care.

(b) With respect to each Project, the Construction and Tool Installation Budget as of the Award Date and each Disbursement Date represents the Recipient's best estimate of Total Project Costs anticipated to be incurred to achieve the Project Completion Date for such Project by the final Milestone Completion Longstop Date set forth in Schedule B (**Project Milestone Schedule**) based on reasonable assumptions as of the time such Construction and Tool Installation Budget was prepared.

(c) As of the applicable Disbursement Date, (i) no Construction and Tool Installation Budget for any Project has been amended or changed to reflect that the Total Project Costs for such Project exceed fifteen percent (15%) (or ten percent (10%) if the Sponsor Guarantor does not hold an Investment Grade Rating as of such Disbursement Date) of the Total Project Costs for such Project as set forth in the Base Case Financial Model; or (ii) (A) the Construction and Tool Installation Budget for a Project has been amended or changed to reflect that the Total Project Costs for such Project exceed fifteen percent (15%) (or ten percent (10%) if the Sponsor Guarantor does not hold an Investment Grade Rating as of such Disbursement Date) of the Total Project Costs for such Project as set forth in the Base Case Financial Model; and (B) the Recipient is committed to continue implementation of such Project and does not have any intentions to Abandon such Project.

(d) The Recipient's good faith estimate and belief is that, for each Project, the Project Completion Date will occur no later than the applicable Project Completion Clawback Date.

Section 6.14. **Adequate Project Funding**. The Total Funding Available for each Project (taking into account the financial resources of the Sponsor Guarantor to increase its Equity Commitment thereunder) will be sufficient to pay all remaining Project Costs for such Project and to achieve the Project Completion Date for such Project by no later than the final Milestone Completion Longstop Date set forth in the Disbursement Milestone Schedule for such Project.

Section 6.15. **Environmental Laws**.

(a) All Required Approvals that are required to be obtained for any Project as of each date on which this representation is given relating to (i) air emissions; (ii) discharges to surface water or ground water; (iii) noise emissions; (iv) the use, generation, storage, transportation or disposal of Hazardous Substances; or (v) otherwise required under applicable Environmental Law have been obtained.

(b) The Recipient has not received, and is not aware of, any facts or circumstances that would reasonably be expected to result in, any complaint, order, directive, claim, citation or notice arising under Environmental Law by any Governmental Authority that has, or would reasonably be expected to become, material.

(c) The Recipient has not received notice of, and is not aware of, any condition, circumstance, action, activity or event with respect to any Project, the Recipient, or any Project Site that would reasonably form the basis of any material violation of any Environmental Law or that would reasonably be expected to have a Material Adverse Effect.

(d) The Recipient is in compliance with all applicable Environmental Laws in all material respects.

(e) None of the Recipient, any Recipient Party nor, to the Recipient's Knowledge, any other Person, has used, generated, manufactured, produced, stored, or Released, on, under or about any Facility or transported thereto or therefrom, any Hazardous Substances in a manner that would reasonably be expected to: (i) form the basis of a material Environmental Claim by a Governmental Authority; (ii) cause any Project to be in violation of any Environmental Law in material

respect; or (iii) have a Material Adverse Effect; or (iv) result in material harm to the environment, health or safety;

(f) provided that, notwithstanding the foregoing, the Recipient does not make any representation or warranties under clauses (a)-(e) above with respect to any actual or potential violations of Environmental Law, harm, or effect that involve only minor or technical infractions, which (A) were voluntarily disclosed to the relevant Governmental Authority within sixty (60) days of the Recipient Party becoming aware of the violation; or (B) otherwise could not reasonably be expected to give rise to an enforcement action that results in a fine or penalty by any Governmental Authority in excess of one million Dollars ($1,000,000).

Section 6.16. **Federal Requirements**.

(a) **Davis-Bacon Act Requirements**. Each representation and warranty set forth in Section 4 (**Representations and Warranties**) of Annex E (**Davis-Bacon Act Requirements**) is true and correct.

(b) **Guardrail Provisions**.

(i) Each Recipient Party is in compliance with all applicable Guardrail Provisions.

(ii) Each of the lists of existing facilities and ongoing Joint Research and Technology Licensing, each as attached as Appendix 1 to the Guardrail Provisions, is true and correct, and such appendices memorialize all information required to be set forth herein pursuant to Section 1 (**Prohibition on Certain Expansion Transactions**) and Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) of the Guardrail Provisions.

(iii) Each Person that as of the date hereof is a member of the Recipient's "affiliated group," as such term is defined under 26 U.S.C. § 1504(a), without regard to 26 U.S.C. § 1504(b)(3), directly, or indirectly through one or more intermediaries, Controls or is Controlled by, or is under common Control with, the Recipient as of the date hereof is set forth in Part 4 (**Members of the Affiliated Group**) of Appendix 1 of the Guardrail Provisions.

(iv) Each Related Entity as of the date hereof is set forth in [***].

(v) **Part 5** (**Related Entities Subject to Section 3 of Annex C (Guardrail Provisions)**) of Appendix 1 of the Guardrail Provisions.

(vi) Each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions, is in full force and effect and no violation thereof has occurred.

(c) **Inverted Corporation Requirement**. The Recipient represents that it is not a foreign incorporated entity which is treated as an inverted domestic corporation under Section 835(b) of the Homeland Security Act of 2002 (6 U.S.C. § 395(b)) or a Subsidiary of such an entity.

Section 6.17. **Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption; Anti-Money Laundering Laws**.

(a) The Recipient is not a Foreign Entity of Concern.

(b) No Recipient Party nor any of their respective members, directors, or officers is a Prohibited Person, and to the Recipient's Knowledge, none of the employees, agents or representatives of any Recipient Party acting in such capacities is a Prohibited Person.

(c) To the Recipient's Knowledge, no event has occurred, and no condition exists, that is reasonably likely to result in any Recipient Party becoming a Prohibited Person.

(d) There are no Actions pending or, to the Recipient's Knowledge, threatened, against or affecting any Recipient Party or their respective members, directors, officers, employees, agents or representatives acting in such capacities regarding any actual or alleged non-compliance with any Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws.

(e) The Recipient has adopted and implemented and maintains policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.

(f) Each Recipient Party and the respective members, directors, officers, and, to the Recipient's Knowledge, employees, agents and representatives thereof acting in such capacities, are, and for the last five (5) years have been, in compliance with (i) all Sanctions and all applicable Anti-Money Laundering Laws; and (ii) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority.

(g) Each Recipient Party and each of their respective Principal Persons, and, to the Recipient's Knowledge, their employees, agents, and representatives acting in such capacities have complied with all applicable Sanctions, Export Control Laws (except as provided in the exception in Section 6.3(h) (**Compliance with Laws**)), Anti-Money Laundering Laws and Anti-Corruption Laws in obtaining any consents, licenses, approvals, authorizations, rights, or privileges with respect to any Project and, otherwise, have conducted each Project in compliance with all applicable Sanctions, Export Control Laws (except as provided in the exception in Section 6.3(h) (**Compliance with Laws**)), Anti-Money Laundering Laws, and Anti-Corruption Laws.

(h) None of the Recipient, nor its members, directors, officers, nor, to the Recipient's Knowledge, employees, agents or representatives acting in such capacities, has made, offered or promised to make, provided or paid any unlawful contributions, entertainment or anything of value to any local or foreign official (including employees of state-owned or controlled entities), foreign political party or party official or any candidate for foreign political office:

(i) in order to influence any act or decision of any foreign official, foreign political party, party official or candidate for foreign political office in his or her official capacity, including a decision to fail to perform his or her official functions;

(ii) to secure an advantage; or

(iii) with the intent to induce the Recipient to misuse his or her official position to direct business to the Recipient or any of its Affiliates or to any other Person,

in each case, in violation of any applicable Anti-Corruption Laws or any other Applicable Law.

Section 6.18. **Insolvency Proceedings**.

(a) No Recipient Party is the subject of any pending, or to the Recipient's Knowledge, threatened (in writing), Insolvency Proceedings, in each case, to extent such Insolvency Proceedings are bona fide and non-frivolous.

(b) The Recipient is and, after giving effect to any requested Disbursement, will be solvent. For purposes of the preceding sentence, "solvent" means (i) the fair saleable value (on a going concern basis) of the Recipient's assets exceed its liabilities, contingent or otherwise, fairly valued; (ii) the Recipient will be able to pay its debts as they become due; and (iii) upon paying its debts as they become due, the Recipient will not be left with unreasonably small capital as is necessary to satisfy all of its current and reasonably anticipated obligations.

Section 6.19. **No Defaults**. No Event of Default or Potential Event of Default has occurred and is continuing.

Section 6.20. **Material Adverse Effect**. No event or circumstance (including any legal, arbitral or other dispute review proceeding or any change in law) has occurred and is continuing that has or would reasonably be expected to have or result in a Material Adverse Effect.

Section 6.21. **Full Disclosure.** The statements and information contained in the Financing Documents, taken together with all documents, reports or other written information pertaining to any Project that have been furnished by or on behalf of the Recipient or any other Recipient Party to the Department or any Consultant from time to time, are true and correct in all material respects and do not contain any material misstatement of fact or omit to state a material fact or any fact necessary to make the statements contained therein not materially misleading at the time they were made.

Section 6.22. **No Immunity**. The Recipient nor any of its assets is entitled to immunity in any jurisdiction in which judicial proceedings would reasonably be expected at any time be commenced with respect to this Agreement or any other Financing Document.

Section 6.23. **No Federal Debt Delinquency.** No Recipient Party has (a) any judgment Lien against any of its Property for a debt owed to the United States; or (b) any Indebtedness owed to the United States or any Governmental Authority thereof that is in delinquent status, as the term "delinquent status" is defined in in 31 C.F.R. 285.13(d), including any Tax liabilities (other than those Taxes that it is contesting in good faith and by appropriate proceedings, for which reserves have been established to the extent required by the Applicable Accounting Requirements except to the extent such delinquency has been resolved with the appropriate Governmental Authority in accordance with Applicable Law.

Section 6.24. **No Debarment**.

(a) No event has occurred and no condition exists that is likely to result in the debarment or suspension of any Recipient Party or their respective members, directors, officers or employees from contracting with the U.S. government or any agency or instrumentality thereof.

(b) No Recipient Party nor any of their respective members, directors or officers is or has been subject to any debarment or suspension.

Section 6.25. **Information Technology; Cyber Security.**

(a) The information technology (including data communications systems, equipment and devices) used in the business of the Recipient (collectively, the "**IT Systems**") operates and performs in all material respects as necessary: (i) for the development, design, engineering, procurement, construction, starting up, commissioning, ownership, operation or maintenance of the Projects; (ii) to complete the activities designated to achieve, for each Project, the Project Completion Date; and (iii) to exercise the Recipient's rights and perform its obligations under the Financing Documents in a timely manner.

(b) The Recipient has implemented and maintains, and has caused, or no later than the first Disbursement Date for the relevant Project, will have caused, each other Recipient Party to implement and maintain in connection with each Project, commercially reasonable privacy, information security, cyber security, disaster recovery, business continuity, data backup and incident response plans, policies and procedures consistent with Prudent Industry Practice (including administrative, technical and physical safeguards) designed to protect: (i) Sensitive Information from any unauthorized, accidental, or unlawful Processing or loss; (ii) each applicable IT System from any unauthorized or unlawful access, acquisition, use, control, disruption, destruction, or modification; and (iii) the integrity, security and availability of the Sensitive Information and IT Systems.

Section 6.26. **Acknowledgement Regarding Use of Data.** The Recipient has taken commercially reasonable measures to safeguard protected personally identifiable information and other

confidential or sensitive personal or business information created or obtained in connection with the Award.

Article 7

AFFIRMATIVE COVENANTS

Section 7.1. **Reporting Covenants**. The Recipient covenants and agrees that, unless the Department waives compliance in writing the Recipient shall, at its own expense, furnish, or cause to be furnished, to the Department, all information as and when required in accordance with Annex F (**Reporting Covenants**).

Section 7.2. **Affirmative Covenants during the Period of Performance**. The Recipient covenants and agrees that during the Period of Performance, unless the Department waives compliance in writing:

7.2.1 **Internal Controls; Monitoring and Reporting .**

(a) The Recipient acknowledges and understands that the Department is responsible for protecting taxpayer resources, including by ensuring strong compliance and accountability measures for the Recipient with respect to any Disbursement.

(b) The Recipient shall establish and maintain effective internal control over the proceeds of any Disbursements to provide reasonable assurance that any costs of the Recipient or any Person paid or reimbursed with such Disbursement constitute Eligible Uses of Funds.

(c) The Recipient shall monitor activities funded by any Disbursement to provide reasonable assurance that the proceeds of such Disbursement are used in compliance with the terms of this Agreement and performance expectations with respect to the Project. Upon reasonable request by the Department, the Recipient shall provide any invoices, other financial records, and performance reporting information provided by any third party that has received proceeds of any Disbursement from the Recipient for the purpose of demonstrating performance in alignment with this Agreement.

7.2.2 **Operations.** The Recipient shall own, operate and maintain (or cause to be owned, operated and maintained) each Project in all material respects in accordance with Prudent Industry Practice.

7.2.3 **Compliance with Applicable Law**. The Recipient shall comply with and conduct its business, operations, assets, equipment, property, leaseholds, each Project and each Facility in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 *et seq.*);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) the Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) any mitigation measures and best management practices set forth in any NEPA decision document of the Department relating to the Projects;

(g) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq*.) in all material respects;

(h) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e et seq.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 et seq.) in all material respects; all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(i) without prejudice to Section 7.2.3 (**Compliance with Applicable Law**), Section 7.2.9 (**Intellectual Property**), Section 7.2.10 (**Required Approvals**), Section 7.2.13 (**Federal Requirements**), all other Applicable Law in all material respects.

7.2.4 **Insurance.** The Recipient shall maintain, or cause to be maintained, in effect at all times insurance with reputable insurance companies (or self-insurance), with respect to its present and future Properties (including liability and business interruption coverage), against such risks and hazards, in such amounts, and in such form, as is usually carried by companies of a similar size that are engaged in the same or a similar business (after giving effect to any self-insurance which in the good faith judgment and management of the Recipient is reasonable and prudent in light of the size and nature of its business).

7.2.5 **Taxes.**

(a) The Recipient shall pay or cause to be paid on or before the date payment is due all applicable Taxes (including stamp taxes), duties, fees, Periodic Expenses, or other charges payable on or in connection with the execution, issue, delivery, registration, or notarization, or for the legality, validity, or enforceability, of the Award Documents (other than those Taxes that it is contesting in good faith and by appropriate proceedings for which reserves have been established to the extent required by the Applicable Accounting Requirements); provided that, the Recipient shall promptly pay any valid, final judgment rendered upon the conclusion of any relevant Action enforcing any Tax and cause it to be satisfied of record.

(b) The Recipient shall file all tax returns required by Applicable Laws to be filed by it and shall pay or cause to be paid on or before the date payment is due (i) all income Taxes required to be paid by it; and (ii) all other material Taxes and assessments required to be paid by it (other than those Taxes that it contests in good faith and by appropriate proceedings, for which reserves are established to the extent required by the Applicable Accounting Requirements).

7.2.6 **Eligible Uses of Funds.** The Recipient shall apply the proceeds of each Direct Funding Disbursement for any Project exclusively to reimburse the Recipient for Eligible Uses of Funds incurred in connection with the relevant Disbursement Milestone for which the Direct Funding Disbursement was made which Eligible Uses of Funds have not been paid with the proceeds of (i) any federal grants, assistance or loans; (ii) other funds guaranteed by the federal government; or (iii) tax credits. For the avoidance of doubt, Eligible Uses of Funds may have been incurred by the Recipient on or after the Eligible Start Date.

7.2.7 **Diligent Execution of Project**.

(a) The Recipient shall use commercially reasonable efforts to achieve each Disbursement Milestone for each Project by the relevant Anticipated Completion Date.

(b) The Recipient shall construct and complete, or cause to be constructed and completed, each Project diligently in accordance with the applicable Construction Contracts and the other applicable Project Documents, in all material respects, as each is permitted to be amended, supplemented or otherwise modified under this Agreement, and Prudent Industry Practice.

7.2.8 **Equipment.** The Recipient shall own, maintain, repair and replace (or cause to be owned, maintained, repaired and replaced) all material Properties and equipment, spare parts, and inventory necessary for the operation and maintenance of any Project in accordance with Prudent Industry Practice.

7.2.9 **Intellectual Property**. The Recipient shall at all times acquire and maintain ownership of, or obtain and maintain licenses or other authorizations or rights to use, know-how sufficient to operate and maintain the Existing Facilities to manufacture the Products.

7.2.10 **Required Approvals**. The Recipient shall (a) procure (or renew, as applicable) each Required Approval at or prior to such time as such Required Approval is required or necessary and in any event in accordance with any applicable deadline set forth in the relevant Permitting Plan; and (b) maintain each such Required Approval in full force and effect and comply with the terms thereof in all material respects.

7.2.11 **ASAP Account.** The Recipient shall maintain an account in ASAP at all times.

7.2.12 **Public Announcements**. The Recipient shall, prior to the making thereof, provide reasonable advance notice to the Department with respect to any public announcement made by the Recipient or, to the Recipient's Knowledge, any other Recipient Party:

(a) in connection with material developments in respect of any Project (including, *inter alia*, any Project's ground-breaking ceremony or going into operation) or satisfaction of any Disbursement Milestone); and

(b) that directly refers to the Award or any Award Document (including by submitting the full text of any proposed public statement to the Department for review and refraining from making any such public statement without the Department's prior written approval), other than any such statements that are, as may be determined by any Recipient Party or any Affiliate thereof: (i) required by or to comply with Applicable Law or stock exchange rules or regulations applicable to such Person; or (ii) made in connection with any Action brought by or against any Recipient Party or any of its Affiliates.

7.2.13 **Federal Requirements.**

(a) **Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**. The Recipient shall:

(i) comply with all Sanctions, Anti-Money Laundering Laws, and Anti-Corruption Laws;

(ii) comply with all applicable Export Control Laws in all respects. except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority;

(iii) maintain in effect policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws;

(iv) maintain in effect disclosure controls and procedures to provide reasonable assurance that material information regarding the Recipient's compliance with Applicable Laws (including Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws) is made known to Principal Persons of the Recipient; and

(v) take all responsible and prudent steps to ensure that each of its directors, officers, employees, agents, and representatives comply with applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws and Anti-Corruption Laws.

(b) **Prohibited Persons; Foreign Entities of Concern**. The Recipient shall provide written notice to the Department as soon as practicable from the date that the Recipient knew or should have known that any Principal Person of the Recipient has become a Prohibited Person or the Recipient has become a Foreign Entity of Concern. For the purposes of this paragraph (b), (i) the date that the Recipient "should have known" such Principal Person became a Prohibited Person shall include, if applicable, (A) the date on which such Principal Person was identified on any Sanctions List; and (b) the date on which such Principal Person became domiciled in a Sanctioned Country; and (ii) the date that the Recipient "should have known" that the Recipient became a Foreign Entity of Concern shall include, if applicable, the date on which the change in ownership or management that made the Recipient a Foreign Entity of Concern occurred.

(c) **Lobbying Restriction.** The Recipient shall:

(i) comply with all requirements of 31 U.S.C. § 1352, as amended, including the requirement that no proceeds of any Disbursement be expended by the Recipient or any of its Affiliates to pay any Person for influencing or attempting to influence an officer or employee of any federal agency, a member of the U.S. Congress, an officer or employee of the U.S. Congress, or an employee of a member of Congress in connection with the making of the Award or any other action described in 31 U.S.C. § 1352(a)(2) and with the implementing regulations at 15 C.F.R. Part 28; and

(ii) disclose to the Department any registrations as required under the Lobbying Disclosure Act (2 U.S.C. § 1601 *et seq*.) or the Foreign Agents Registration Act (22 U.S.C. § 611 *et seq*.) related to the Projects.

(d) **Program Requirements**. The Recipient shall comply with all applicable covenants set forth in Annex D (**Program Requirements**).

(e) **Davis-Bacon Act.** The Recipient shall comply with the affirmative covenants set forth in Section 5 (**Affirmative Covenants**) of Annex E (**Davis-Bacon Act Requirements**).

(f) **Guardrail Provisions.**

(i) The Recipient shall, and shall cause each other Recipient Party to, comply with the Guardrail Provisions.

(ii) The Recipient shall comply with each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions.

(g) **Compliance with Non-Discrimination Laws.** The Recipient shall comply in all material respects with the following non-discrimination statutes and authorities:

(i) Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d *et seq*.) and the Department's implementing regulations (15 C.F.R. Part 8);

(ii) Title IX of the Education Amendments of 1972 (20 U.S.C. § 1681 *et seq*.), and the Department's implementing regulations (15 C.F.R. Part 8a) prohibiting discrimination on the basis of sex;

(iii) Sections 503 and 504 of the Rehabilitation Act of 1973, as amended (29 U.S.C. §§ 793, 794), and the implementing regulations (15 C.F.R. Part 8b, 41 C.F.R. § 60-741) prohibiting discrimination on the basis of handicap;

(iv) the Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 *et seq*.), and the Department's implementing regulations (15 C.F.R. Part 20);

(v) Sections 202(1)-(3) of Executive Order 11246;

(vi) the implementing regulations of the Vietnam Era Veterans' Readjustment Assistance Act (41 C.F.R. §§ 60-300.20-21); and

(vii) any other applicable non-discrimination laws.

(h) **Compliance with Whistleblower Protections .** The Recipient shall:

(i) promptly disclose in writing, (A) to each of the Director of the CHIPS Program Office, the Department's Chief Counsel for Semiconductor Incentives and the OIG, whenever, in connection with this Agreement or a Project, the Recipient has credible evidence that a principal, officer, director, employee, agent, or entity has committed a violation of (1) federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations (see Title 18 of the United States Code); or (2) the Civil False Claims Act (see 31 U.S.C. §§ 3729-3733); and (B) to the OIG (through https://www.oig.doc.gov/Pages/Hotline.aspx), whenever, in connection with this Agreement or a Project, the Recipient has credible evidence of fraud, waste, and abuse;

(ii) comply with 41 U.S.C. § 4712 and the whistleblower protections afforded to employees thereby to not discharge, demote, or otherwise discriminate against an employee as a reprisal for disclosing to a Body of Information that the employee reasonably believes is evidence of gross mismanagement of the Award, a gross waste of the Award, an abuse of authority relating to the Award, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a Federal award, subaward, or contract under a Federal award or subaward; and

(iii) inform the Recipient's employees and contractors in writing, in the predominant native language of the workforce, of the rights under this paragraph (h).

(i) **Compliance with Trafficking in Persons Laws.** The Recipient and its employees shall not (a) engage in severe forms of trafficking in persons (as defined in the TVPA at 22 U.S.C. § 7102); (b) procure a commercial sex act (as defined in the TVPA at 22 U.S.C. § 7102); or (c) use forced labor in the performance of the Award.

(j) **Compliance with Fly America Act.** If the Recipient requests a Direct Funding Disbursement to pay expenses for air travel in connection with the Projects, such air travel shall be on a U.S. flag certified air carrier in compliance with the Fly America Act (49 U.S.C. § 40118), unless (a) a bilateral or multilateral agreement with the United States provides otherwise; (b) air travel on a U.S. flag certified air carrier between locations outside of the United States is not reasonably available; or (c) air travel on a U.S. flag certified air carrier between the United States and a location outside of the United States is not available.

7.2.14 **Code of Conduct; Conflict of Interest**.

(a) The Recipient shall establish and maintain written standards of conduct that include (i) safeguards to prohibit any Principal Persons and the Recipient's employees from using their positions for a purpose that constitutes or presents the appearance of personal or organizational Conflict of Interest, or personal gain in the administration of the Award; and (ii) the performance of the Recipient's employees engaged in the selection, award and administration of contracts.

(b) The Recipient shall only provide any in-kind goods or services for the purposes of transportation, travel, or any other expenses for any federal government employee to the extent it falls within a permissible exception or *de minimis* threshold in accordance with Applicable Law.

7.2.15 **Authorized Purpose of the Project**. The Recipient shall use, construct and operate each Project in accordance with its Authorized Purpose.

7.2.16 **Advanced Packaging Resiliency Plan**. The Recipient Parties shall (a) implement the Advanced Packaging Resiliency Plan in accordance with its terms; and (b) achieve the Advanced Packaging Resiliency Objectives as and when required by the Advanced Packaging Resiliency Plan.

Section 7.3. **Affirmative Covenants during the Upside Sharing Term**. The Recipient covenants and agrees that during the Upside Sharing Term, unless the Department waives compliance in writing:

7.3.1 **Books, Records and Inspections; Accounting and Auditing Matters.**

(a) The Recipient shall:

(i) keep proper records and books of account in which full, true and correct entries in accordance with the Applicable Accounting Requirements and all Applicable Laws in all material respects are made in respect of all dealing and transactions relating to the Project-related business and activities of the Recipient; and

(ii) maintain adequate internal controls, reporting systems and cost control systems that are designed to ensure that the Recipient satisfies its obligations under the Financing Documents:

(A) for overseeing the financial operations of the Recipient, including its cash management, accounting and financial reporting;

(B) for overseeing the Recipient's relationship with the Department and the Recipient's Accountant;

(C) for facilitating the effective and accurate audit and performance evaluation of the Projects; and

(D) for maintaining such records as are necessary to facilitate an effective and accurate audit and performance evaluation of the Projects as required by the CHIPS Act and the Guardrail Provisions.

(b) The Recipient shall:

(i) reasonably cooperate with the Department, OIG and the Consultants regarding any Project upon the Department's reasonable request in connection with monitoring the construction, operation and performance of such Project and the compliance by the Recipient Parties with the Financing Documents;

(ii) upon reasonable notice and at reasonable times during normal business hours, and subject to reasonable access restrictions and security controls, permit officers and designated representatives of the Department, its employees, its agents, OIG, the Comptroller General and the Consultants to visit, audit and inspect each Project and any other facilities and Properties of the Recipient, in connection with (A) determining whether Disbursement Milestones have been achieved or the calculation of the True-Up Amount; (B) monitoring the Recipient's progress on any Disbursement Milestone or the calculation of the True-Up Amount; or (C) performing any audit or investigation of a Project or the Recipient; provided that such access shall not unreasonably interfere with the business and operations of the Recipient or the Project;

(iii) perform an audit of the Recipient in accordance with generally accepted auditing standards, if so requested by the Department, its employees, its agents, OIG, the Comptroller General or their authorized representatives;

(iv) cooperate with any reasonable request of the Department, its employees, its agents, OIG, the Comptroller General or their authorized representatives for information or documentation deemed necessary by such party to respond to any audit, evaluation, compliance

review, or congressional inquiry, including, but not limited to, the biannual GAO audit requirement described in 15 U.S.C. § 4652(c) of the CHIPS Act and the compliance review authorized by 15 U.S.C. § 4652(a)(6)(C) of the CHIPS Act with respect to an Event of Default set forth in Section 9.1.1(c) (**Expansion Clawback Event**); and

(v) provide to officers and designated representatives of the Department, its employees, its agents, OIG, the Comptroller General and the Consultants access to any pertinent books, documents, papers and records of the Recipient related to any Project for the purpose of audit, examination, inspection and monitoring as may be reasonably requested by the Department in connection with the Financing Documents.

(c) The Recipient shall retain all records relating to Eligible Uses of Funds with respect to which Disbursements were made for three (3) years after the Period of Performance.

7.3.2 **Maintenance of Existence, Property.**

(a) The Recipient shall preserve and maintain (i) its legal existence and corporate status; and (ii) all of its licenses, rights, privileges and franchises material to the conduct of its business or any Project.

(b) The Recipient shall keep (or cause to be kept) all its Properties and IT Systems, to the extent material and related to the Project, in good working order and condition to the extent necessary to ensure that its business can be conducted properly and in compliance with (i) the CHIPS Act and its Organizational Documents; and (ii) all other Applicable Laws and Required Approvals in all material respects.

(c) Except as otherwise permitted hereunder, the Recipient shall preserve and maintain good and marketable title to or leasehold interest in or rights to the Property material to the Project and such rights to use each Project Site as are necessary to construct, operate and maintain the Projects in accordance with the requirements of the Financing Documents and shall, at its own expense, take all actions to ensure that it has sufficient rights to the Project Sites as is necessary for the development, construction and operation of the Projects as contemplated by the Financing Documents.

7.3.3 **SAM Registration**. The Recipient shall maintain its SAM database registration at all times.

7.3.4 **Recipient's Accountant**. The Recipient shall:

(a) maintain engagement of the Recipient's Accountant at all times; and

(b) promptly provide notice to the Department of any change of the Recipient's Accountant.

7.3.5 **Close Out Procedure.** The Recipient shall cooperate with the Department to complete the Recipient's final reports, reconcile all accounting matters, enable the Department to complete its final reports and otherwise perform reasonable tasks as requested by the Department to close out the Award at the expiration of the applicable Period of Performance.

Article 8

NEGATIVE COVENANTS

Section 8.1. **Negative Covenants during the Period of Performance**. The Recipient covenants and agrees that during the Period of Performance, unless the Department waives compliance in writing:

8.1.1 **Prohibited Persons; Foreign Entities of Concern.**

(a) Each Recipient Party shall not become (whether through a transfer or otherwise) a Prohibited Person or a Foreign Entity of Concern.

(b) The Recipient shall not use any proceeds of any Direct Funding Disbursement, or lend, contribute, or otherwise make available such funds to any Person:

(i) to fund any activities or business of or with any Prohibited Person, or in or with any Sanctioned Country; or

(ii) in any other manner that would result in a violation of Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws by any Person.

8.1.2 **Debarment Regulations.**

(a) Unless authorized by the Department in writing, the Recipient shall not enter into any transactions in connection with the construction, operation or maintenance of any Project with any Person who is debarred, suspended, declared ineligible or voluntarily excluded from participation in procurement or non-procurement transactions with any United States federal government department or agency pursuant to any of the Debarment Regulations.

(b) The Recipient shall not fail to comply with any or all Debarment Regulations in a manner which results in the Recipient being debarred, suspended, declared ineligible or voluntarily excluded from participation in procurement or non-procurement transactions with any United States federal government department or agency pursuant to any Debarment Regulations.

8.1.3 **No Affiliate Transactions**. The Recipient shall not, directly or indirectly: (a) enter into any transaction or series of related transactions related to any Project with any Person (including any Affiliate) other than in the ordinary course of business and on an arm's-length basis; (b) except as permitted pursuant to clause (a) above, enter into any transaction or series of related transactions related to any Project with any Affiliate, other than any transaction contemplated in a contract or agreement set forth on Schedule E (**Affiliate Transactions**) or entered into in substantially the form of Exhibit E (**Form of Intercompany Agreement**); or (c) establish any sole and exclusive purchasing or sales agency, or enter into any transaction, whereby the Recipient might pay more than the fair market value for products or services of others with respect to the Projects.

8.1.4 **Subsidiaries; Partnerships**. The Recipient shall not:

(a) form or have any Subsidiaries;

(b) enter into any partnership or a joint venture;

(c) acquire any Equity Interests in or make any capital contribution to any other Person;

(d) enter into any partnership, profit-sharing or royalty agreement or other similar arrangement whereby the Recipient's income or profits are, or might be, shared with any other Person other than the Sponsor Guarantor (or another entity wholly owned directly or indirectly by the Sponsor Guarantor); or

(e) enter into any management contract or similar arrangement whereby its business or operations are managed by any other Person other than the Sponsor Guarantor (or another entity wholly owned directly or indirectly by the Sponsor Guarantor).

8.1.5 **Merger; Disposition; Sharing of Assets; Transfer**. The Recipient shall not, and shall not agree to:

(a) enter into any transaction of merger or consolidation;

(b) carry out a Disposition of all or any part of its ownership interests in any Project or any other part of its business or Properties (other than Property that is acquired or improved with the Direct Funding Award, which shall be governed by clause (c) below), of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, whether now or hereafter acquired, except for than Permitted Dispositions;

(c) carry out a Disposition of Property acquired or improved with the Direct Funding Award unless (i) the proceeds of such Disposition are applied by the Recipient to the acquisition of replacement assets for use in connection with any Project within one hundred eighty (180) days of such Disposition; or (ii) to the extent such net proceeds are not applied to the acquisition of such replacement assets within one hundred eighty (180) days of such Disposition, the Recipient has paid the Department an amount equal to the product of (A) the net proceeds from the Disposition of the relevant Disposed property; and (B) the percentage of the Department's participation in the original cost of acquiring or improving such property for the relevant Project; or

(d) enter into any shared facilities agreement or other similar arrangement whereby any Project, any Project Site or any of the Recipient's Properties are, or might be, shared with any other Person.

8.1.6 **Environmental Laws.** The Recipient shall not undertake any action or Release any Hazardous Substances in violation of any Environmental Law or construct, operate or otherwise carry out any Project in any manner in violation of Environmental Law that would pose a hazard to public health or safety or to the environment or violate any Environmental Law in all material respects, except for, in each case, any actual or potential violations that involve only minor or technical infractions, which (i) were voluntarily disclosed to a Governmental Authority within sixty (60) days of the Recipient Party becoming aware of the violation, or (ii) otherwise could not reasonably be expected to give rise to an enforcement action that results in imposition of a fine or penalty by any Governmental Authority in excess of one million Dollars ($1,000,000).

8.1.7 **Telecommunication and Video Surveillance.** The Recipient shall not, and shall cause any contractors or subrecipients of proceeds of the Award not to, obligate or expend any proceeds of the Award to procure or obtain, or extend or renew a contract to procure or obtain, covered telecommunication and video surveillance services or equipment as described in Section 889 of the National Defense Authorization Act of 2019 (Pub. L. No. 115- 232).

8.1.8 **No Subawards.** The Recipient shall not enter into any construction Subawards for any part of the Direct Funding Award to any agency or employee of the Department or to any other federal employee, department, agency, or instrumentality, without the Department's prior written consent.

Section 8.2. **Negative Covenants during the Upside Sharing Term**. The Recipient covenants and agrees that during the Upside Sharing Term, unless the Department waives compliance in writing:

8.2.1 **Accounting Policies; Corporate Form.** Unless otherwise required by GAAP, the Recipient shall not amend or modify its accounting policies, reporting practices, or corporate form if such change would reasonably be expected to have a Material Adverse Effect on the Department's rights to receive the Upside Sharing Amount or any portion thereof.

Article 9

EVENTS OF DEFAULT; REMEDIES

Section 9.1. **Events of Default.** The occurrence of any of the following events described in this Section 9.1 (**Events of Default**) shall constitute an Event of Default. For the avoidance of doubt, each clause of this Section 9.1 (**Events of Default***)* shall operate independently, and the occurrence of any such event shall constitute an Event of Default.

9.1.1 **Clawback Events**.

(a) **Project Completion Clawback Event** . The Project Completion Date for any Project shall not have occurred by the applicable Project Completion Clawback Date.

(b) **Technology Clawback Event** . During the Technology Clawback Term for any Project, the Recipient or any Related Entity engages in any Joint Research or Technology Licensing activity with any Foreign Entity of Concern in violation of the Guardrail Provisions.

(c) **Expansion Clawback Event** . During the Expansion Clawback Term, the Recipient or any Member of its Affiliated Group engages in any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in any Foreign Country of Concern in violation of the Guardrail Provisions.

(d) **Authorized Purpose Clawback Event .** The occurrence of an Event of Default under Section 9.1.3 (**Other Breaches Under Financing Documents**) with respect to Section 7.2.15 (**Authorized Purpose of the Project**).

(e) **Property Disposition Clawback Event .** Any Disposition in breach of Section 8.1.5(c) (**Merger; Disposition; Sharing of Assets; Transfer**).

(f) **NY Fab 2 Project Clawback Event .** The failure of the Recipient to achieve the [***] at the NY Fab 2 Project Facility by [***] for the NY Fab 2 Project.

9.1.2 **Payment Defaults.** Any Recipient Party fails to pay, in accordance with the terms of any Financing Document, any fee, charge or any other amount due under any Financing Document on or before the date such amount is due and such failure to pay shall continue unremedied for a period of (a) in the case of any payment of the Upside Sharing Amount, forty-five (45) days after the date on which such Upside Sharing Amount was due; and (b) in the case of any other payment, thirty (30) days after the date on which such amount was due.

9.1.3 **Other Breaches Under Financing Documents.**

(a) The Recipient fails to perform or observe any covenant, term or obligation described in any provision of Section 7.2.9 (**Intellectual Property**), Section 7.2.13 (**Federal Requirements**), Article 8 (**Negative Covenants**), or Section 2 of Annex D (**Program Requirements**).

(b) The Recipient fails to perform or observe any covenant, term or obligation described in any provision of Section 3 of Annex D (**Program Requirements**), subject to the cure period set forth in Annex D (**Program Requirements**).

(c) Any Recipient Party fails to perform or observe any covenant, term or obligation under this Agreement or any other Financing Document to which it is a party (other than any covenant, term or obligation (i) expressly referred to in another provision of this Section 9.1.3 (**Other Breaches Under Financing Documents**); and (ii) included in Annex G (**Direct Funding for Workforce Activities**), unless, such failure (A) would not reasonably be expected to have a Material Adverse Effect; and (B) if capable of being remedied, has been remedied (as determined by the Department based on evidence in form and substance satisfactory to it) within (x) the relevant cure period, if any, specified for such term, covenant or agreement (as applicable) in such Financing Document; or (y) if no cure period is specified therein, thirty (30) days following such failure.

9.1.4 **Cross Default**. At any time during the Period of Performance, any Recipient Party shall default in the payment of any principal, interest or other amount due under any agreement or instrument evidencing, or under which such Recipient Party has outstanding at any time, any Indebtedness for Borrowed Money in an aggregate amount in excess of one hundred million Dollars ($100,000,000) (in respect of each of the Sponsor Guarantor and the Recipient), in each case, for a period beyond any applicable grace period, or any other default occurs under any such agreement or instrument, if the effect of such default is to accelerate, or to permit the acceleration of, such Indebtedness for Borrowed Money in an aggregate amount in excess of one hundred million Dollars ($100,000,000) (in respect of each of the Sponsor Guarantor and the Recipient).

9.1.5 **Unenforceability, Termination, Repudiation or Transfer of Any Financing Document**. Prior to the date which is the tenth (10th) anniversary from the Award Date, any Financing Document at any time and for any reason: (a) is or becomes invalid, illegal, void or unenforceable or any Recipient Party thereto has repudiated or disavowed or taken any action to challenge the validity or enforceability of such agreement; (b) except as otherwise expressly permitted hereunder, ceases to be in full force and effect except at the stated termination date thereof, or shall be assigned or otherwise transferred terminated by any Recipient Party thereto during the Upside Sharing Term (other than with the prior written consent of the Department); or (c) is suspended, revoked or terminated (other than upon expiration in accordance with its terms when fully performed), or any Recipient Party thereto has given irrevocable notice of its intention to terminate.

9.1.6 **Required Approvals.** At any time during the Period of Performance (a) the Recipient or any other Recipient Party fails to obtain, renew, maintain or comply in all material respects with any Required Approval; (b) any such Required Approval is rescinded, terminated (other than in accordance with its terms), suspended, withdrawn or withheld, is determined to be invalid or ceases to be in full force and effect (other than as a result of the termination of such Required Approval in accordance with its terms); (c) any such Required Approval is modified in a manner that materially adversely impacts the Recipient or any Project; or (d) any notice shall be issued or any proceedings shall be commenced by or before any Governmental Authority for the purpose of rescinding, terminating, suspending, modifying, withdrawing or withholding any such Required Approval and such proceedings have not been stayed, withdrawn or suspended within thirty (30) days, unless, in the case of clauses (a)-(c), such failure has been remedied (as determined by the Department based on evidence in form and substance satisfactory to it) thirty (30) days following such failure.

9.1.7 **Bankruptcy; Insolvency; Dissolution.** Prior to the date which is the tenth (10th) anniversary from the Award Date:

(a) the commencement of any Insolvency Proceeding against any Recipient Party, and such proceeding remains unstayed and in effect for a period of at least sixty (60) days;

(b) the institution by any Recipient Party of any Insolvency Proceeding, or the admission by it in writing of its inability to pay its Indebtedness generally as it becomes due or its general failure to pay its Indebtedness as it becomes due, or any other event has occurred that under any Applicable Law would have an effect analogous to any of those events listed above, or any action is taken by any such Recipient Party for the purpose of effecting any of the foregoing; or

(c) the dissolution of any Recipient Party.

9.1.8 **Attachment**. At any time during the Period of Performance, an attachment or analogous process is levied or enforced upon or issued against any of the assets of any Project in excess of one hundred million Dollars ($100,000,000) or against any of the assets of the Sponsor Guarantor in excess of one hundred million Dollars ($100,000,000), or which, in any case, would reasonably be expected to have a Material Adverse Effect.

9.1.9 **Judgments**. At any time during the Period of Performance, one or more Governmental Judgments shall be entered (a) against the Recipient and such Governmental Judgments have not been vacated, discharged or stayed or bonded pending appeal for any period of thirty (30) days, and the aggregate amount of all such Governmental Judgments outstanding at any time (except to the extent any applicable insurer(s) have acknowledged liability therefor) exceeds one hundred million Dollars ($100,000,000), or such Governmental Judgment would reasonably be expected to have a Material Adverse Effect; (b) against the Sponsor Guarantor and such Governmental Judgments have not been vacated, discharged or stayed or bonded pending appeal for any period of thirty (30) consecutive days and would reasonably be expected to have a Material Adverse Effect; or (c) such Governmental Judgment is in the form of an injunction or similar form of relief that is not satisfied or discharged requiring suspension or Abandonment of operation of any Project.

9.1.10 **Abandonment**. At any time during the Period of Performance, the Recipient (a) Abandons such Project; (b) otherwise permanently ceases to pursue the construction or operation of any Project; or (c) relinquishes all possession and control of such Project.

9.1.11 **Environmental Matters**. At any time during the Period of Performance (a) any material Action (i) under, or relating to, any Environmental Law or any Required Approval; or (ii) that asserts any Environmental Claim, in each case, has been instituted and a Governmental Authority is a party to such Action; or (b) any Governmental Judgment is issued against the Recipient or otherwise in connection with any Project in respect of clause (a), and, in each case of clauses (a) and (b), such Action or Governmental Judgment involves actual or potential monetary remedies, unless the Recipient reasonably believes that such Action or Governmental Judgment will result in no monetary remedies, or in monetary remedies, exclusive of interest and costs, of less than one million Dollars ($1,000,000) and the Recipient has taken, or caused to be taken, commercially reasonable steps to resolve or satisfy such Action or Governmental Judgment.

9.1.12 **Misstatements; Omissions.** At any time during the Period of Performance, any representation or warranty confirmed or made in any Financing Document by or on behalf of the Recipient or any other Recipient Party or in any certificate, Financial Statement or other document provided by or on behalf of any such Recipient Party to the Department or any Consultant in connection with the transactions contemplated by the Financing Documents shall be found to have been incorrect, false or misleading in any material respect when made or deemed to have been made.

9.1.13 **Change of Control.** At any time during the Period of Performance, a Change of Control occurs.

9.1.14 **Certain Governmental Actions.** At any time during the Period of Performance, any Governmental Authority: (a) lawfully condemns or assumes custody of all of the property or assets (or a substantial part thereof) of any Recipient Party; or (b) takes lawful action to displace the management of any Recipient Party.

9.1.15 **Compliance with Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**. At any time prior to the date which is the tenth (10th) anniversary from the Award Date:

(a) any making or use of any Direct Funding Disbursement or any use of any proceeds of the Award violates, or causes any Person to violate, any Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws;

(b) any violation by any Recipient Party of any Sanctions, Export Control Laws (except as provided in the exception in Section 7.2.13(a)(ii) (**Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**)), Anti-Money Laundering Laws, or Anti-Corruption Laws;

(c) the Recipient or the Sponsor Guarantor becomes a Prohibited Person; or

(d) any Principal Person of the Recipient or the Sponsor Guarantor becomes a Prohibited Person, unless the Recipient removes or replaces such Principal Person within thirty (30) days from the Recipient's Knowledge of such occurrence.

Section 9.2. **Remedies for Events of Default**. Subject to Section 9.3 (**Automatic Acceleration**) below, upon the occurrence and during the continuance of an Event of Default, the Department may, subject to the Federal Claims Collection Act of 1966, as amended, without further notice of default, presentment or demand for payment, protest or notice of non-payment or dishonor, or other notices or demands of any kind, all such notices and demands being waived (to the extent permitted by Applicable Laws), exercise one or more of the rights and remedies set forth below (in any combination or order that the Department may elect):

(a) provide the Recipient with written notice specifying the nature and extent of the Event of Default and requiring the Recipient to remedy the same in accordance with a corrective action plan in form and substance satisfactory to the Department;

(b) impose additional conditions pending implementation of any corrective actions required by the Department;

(c) suspend or, with respect to any Fundamental Event of Default, terminate all or any portion of, the Maximum Award Amount;

(d) temporarily withhold or suspend a Disbursement;

(e) with respect to any Fundamental Event of Default, terminate this Agreement and the Award;

(f) refuse, and the Department shall not be obligated, to review any Disbursement Request;

(g) with respect to a breach of Section 7.2.13(i) (**Compliance with Trafficking in Persons Laws**), take such action available to the Department pursuant to 22 U.S.C. § 7104(c);

(h) with respect to an Event of Default under Section 9.1.1(a) (**Project Completion Clawback Event**), demand recovery on a progressive basis up to the full amount of the proceeds paid to the Recipient for the applicable Project in a manner to be determined and notified by the Department to the Recipient in connection with such demand; provided that, in establishing a progressive recovery schedule, the Department may consider the following factors, as determined by the Department:

(i) the time the Department estimates will be required beyond the Project Completion Clawback Date for the Recipient to achieve the Project Completion Date;

(ii) the likelihood, in the Department's belief, that the Recipient can achieve the Project Completion Date;

(iii) the then-current production of the Projects relative to expected capacity;

(iv) the reasons for the delay in achieving the Project Completion Date, including economic cyclicality; and

(v) any other relevant factors determined by the Department;

provided, however, that notwithstanding the forgoing, in the event that the Recipient does not achieve the Project Completion Date by the Project Completion Clawback Date, in no instance shall the Department recover more than twenty percent (20%) of the Direct Funding Disbursements paid to the Recipient if the Recipient is expected to achieve the Project Completion Date within one (1) year after the Project Completion Clawback Date;

(i) with respect to an Event of Default under Section 9.1.1(b) (**Technology Clawback Event**) or Section 9.1.1(c) (**Expansion Clawback Event**), exercise the remedies, mitigation, and clawbacks available under Section 7 (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions;

(j) with respect to an Event of Default under Section 9.1.1(e) (**Property Disposition Clawback Event**), demand recovery of an amount equal to the net proceeds from the relevant Disposition as a debt payable to the Department in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(k) with respect to an Event of Default under Section 9.1.1(d) (**Authorized Purpose Clawback Event**), demand recovery of an amount up to the full amount of such proceeds for each Project in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(l) with respect to an Event of Default under Section 9.1.1(f) (**NY Fab 2 Project Clawback Event**), demand recovery of an amount up to **[***]** of Disbursements made from the NY Fab 1 Maximum Direct Funding Award Amount;

(m) with respect to any Fundamental Event of Default, demand recovery of all or part of the Disbursements paid to the Recipient as a debt payable to the Department in accordance with the terms of such demand; provided that, where the Fundamental Event of Default relates only to a specific Project or Projects, recovery shall be limited only to the Direct Funding Disbursements related to such Project or Projects;

(n) with respect to a breach of Section 7.2.6 (**Eligible Uses of Funds**), demand recovery of an amount equal to the proceeds of the relevant Direct Funding Disbursement used for Ineligible Uses of Funds in a manner to be determined and notified by the Department to the Recipient in connection with such demand;

(o) take such action available to the Department pursuant to the Civil False Claims Act (31 U.S.C. §§ 3729 – 3733);

(p) reject any current or future application for any CHIPS Incentives submitted by the Recipient or any Affiliate;

(q) initiate suspension or debarment proceedings in accordance with Applicable Law; and

(r) exercise any other rights and remedies available under the Financing Documents or otherwise available under Applicable Law by appropriate proceedings, including to enforce the payment of any amount due and payable under the Financing Documents, to charge interest, penalties and administrative costs on overdue debts in accordance with the Debt Collection Act, for damages, or for the specific performance of any provision of this Agreement or any other Financing Document, as further set out in Section 9.4 (Specific Performance);

(s) provided, however, that (a) for the occurrence of an Event of Default under 9.1.1(e) (**Property Disposition Clawback Event**), the Department shall be limited to the remedy set forth in Section 9.2(j)) above; and (b) the Parties agree that, where the Department is entitled to recover all or part of the Disbursements described in this Section 9.2 (**Remedies for Events of Default**), the Recipient shall be required to repay such amounts no later than one hundred twenty (120) days from the date on which the Department demands such payment.

Section 9.3. **Automatic Acceleration**. Upon the occurrence of any Event of Default referred to in any provision of Section 9.1.7 (**Bankruptcy; Insolvency; Dissolution**), (a) the Maximum Award Amount shall automatically be terminated; and (b) the full amount of the Disbursements theretofore disbursed in respect of any Project for which the Project Completion Requirements have not been achieved and all other liabilities of the Recipient accrued hereunder shall automatically become due and payable as a debt to the Department, without any other presentment, demand, diligence, protest, notice of acceleration, or other notice of any kind, all of which the Recipient hereby expressly waives.

Section 9.4. **Specific Performance**. The Parties acknowledge and agree that irreparable damage, for which monetary damages (even if available) would not be an adequate remedy, would occur in the event that any Recipient Party does not perform the provisions of this Agreement or any other Financing Document to which it is a party in accordance with its specified terms or otherwise breach such provisions. Accordingly, the Parties acknowledge and agree that the Department shall be entitled to an injunction, specific performance and/or other equitable relief of the following obligations

under the Financing Documents, Section 7.1 (**Reporting Covenants**), Section 7.2.1 (**Internal Controls; Monitoring and Reporting**), Section 7.2.8 (**Equipment**), Section 7.2.13(d) (**Program Requirements**), Section 7.2.13(e) (**Davis-Bacon Act**), Section 7.2.13(f) (**Guardrail Provisions**), Section 7.2.13(h) (**Compliance with Whistleblower Protections**), Section 7.2.14 (**Code of Conduct; Conflict of Interest**), Section 7.3.1 (**Books, Records and Inspections; Accounting and Auditing Matters**), Section 7.3.3 (**SAM Registration**), Section 7.3.4 (**Recipient's Accountant**), Section 1.4.5 (**Close Out Procedure**), Section 8.1.2 (**Debarment Regulations**), Section 8.1.3 (**No Affiliate Transactions**), Section 8.1.4 (**Subsidiaries; Partnerships**), Section 8.1.5 (**Merger; Disposition; Sharing of Assets; Transfer**), Section 8.1.7 (**Telecommunication and Video Surveillance**), Section 8.1.8 (**No Subawards**), Section 8.2.1 (**Accounting Policies; Corporate Form**) and Sections 2.2 (**Workforce**) and 3.5.4 (**Community Investments**) of Annex D (**Program Requirements**), in addition to any other remedy to which the Department may be entitled (other than the Department's remedy set out under Section 9.2(h) (**Remedies for Events of Default**)) at law or in equity and the Recipient agrees that it shall not oppose the granting of an injunction, specific performance and/or other equitable relief on the basis that the Department has an adequate remedy at law or that any award of an injunction, specific performance and/or other equitable relief is not an appropriate remedy for any reason at law or in equity; provided, however that, for the avoidance of doubt, the Department shall be not entitled to any injunction, specific performance and/or other equitable relief with respect to (a) Section 7.2.7 (**Diligent Execution of Project**) or Section 7.2.2 (**Operations**) or any implied contractual obligation to achieve the Project Completion Date for any Project, (b) Section 3.1.2 (**Production**) and Section 3.5.4 (**Community Investments**) of Annex D (**Program Requirements**), (c) if the Project Commencement Date in respect of the applicable Project has not occurred, or if the applicable Project has been Abandoned, (d) if the Project Completion Date for the applicable Project has not occurred, or (e) the Department Obligations have been paid in full. In seeking (a) an injunction or injunctions to prevent breaches of this Agreement or any other Financing Document; (b) to enforce specifically the terms and provisions of this Agreement or any other Financing Document; and/or (c) other equitable relief, the Department shall not be required to show proof of actual damages or to provide any bond or other security in connection with any such remedy.

Section 9.5. **Workforce Award Remedies**. The Department may exercise one or more of the rights and remedies set forth in Annex G (**Direct Funding for Workforce Activities**) upon the failure of the Recipient to perform or observe any covenant, term or obligation under such Annex G (**Direct Funding for Workforce Activities**).

Section 9.6. **Department Rights**. The Parties agree that each determination by the Department of any amount or fees payable hereunder shall be conclusive and binding for all purposes, absent manifest error.

Article 10

MISCELLANEOUS

Section 10.1. **Addresses**. Except as otherwise set forth in Section 10.2 (**Use of Websites**), any communications, including any notices, between or among the parties to the Financing Documents shall be provided using the addresses listed in Schedule G (**Addresses**). All notices or other communications required or permitted to be given under the Financing Documents shall be in writing and shall be considered as properly given: (a) if delivered in person; (b) if sent by overnight delivery service for domestic delivery or international courier for international delivery; (c) in the event that overnight delivery service or international courier service is not readily available, if mailed by first class mail (or airmail for international delivery), postage prepaid, registered or certified with return receipt requested; (d) if sent by facsimile or telecopy with transmission verified; or (e) if transmitted by electronic mail, to the electronic mail address set forth in Schedule G (**Addresses**). Notice so given shall be effective upon delivery to the addressee, except that communication or notice so transmitted by facsimile or telecopy or other direct written electronic means shall be deemed to have been validly and effectively given on the day (if a Business Day and, if not, on the following Business Day) on which it is validly transmitted if transmitted before 5:00 p.m., Recipient's time, and if transmitted after that time, on the next following Business Day. Any Party has the right to change its address for notice under any of the Financing Documents to any other location by giving prior written notice to each of the other Parties in the manner set forth hereinabove.

Section 10.2. **Use of Websites.**

(a) The Recipient hereby agrees that it shall provide to the Department all information, documents and other materials that it is obligated to furnish to the Department pursuant to the Financing Documents, including, *inter alia*, all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding (i) any such communication that relates to service of process; (ii) any notice, certificate or other document required under the terms of the relevant Financing Document to be sent in a specific format or via a specific method; or (iii) any notifications, certifications or additional information submitted pursuant to the Guardrail Provisions (all such non-excluded communications being referred to herein collectively as "**Communications**"), by posting the Communications, in an electronic/soft medium in a format acceptable to the Department and using procedures acceptable to the Department, on Salesforce or a substantially similar electronic transmission system used by the Department and which is notified in writing to the Recipient (the "**Platform**"). In addition, the Recipient agrees to continue to provide the Communications to the Department in any other manner specified in the Financing Documents, but only to the extent requested by the Department. If, at any point, the Platform is not available, the Recipient shall provide Communications to the Department pursuant to Section 10.1 (**Addresses**).

(b) The Department may, but is not obligated to, furnish all notices, requests, demands, information or other communication (other than service of process) to the Recipient under the Financing Documents by posting them on the Platform. Nothing herein shall prejudice the right of the Department to give any notice, request, demand, information or other communication pursuant to any Award Document in any other manner specified in such Award Document.

(c) Any communication or document as specified in paragraph (a) or (b) above made or delivered by one Party to another shall be effective only when actually made available in readable form on the Platform.

(d) Any communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the party to whom the relevant communication or document is made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.

Section 10.3. **Further Assurances**. The Recipient shall execute and deliver to the Department such additional documents and take such additional actions as the Department may require to carry out the purposes of the Financing Documents or that the Department may reasonably request in writing to: (a) cause the Financing Documents to be properly executed, binding and enforceable in all relevant jurisdictions; and (b) enable the Department to preserve, protect, exercise and enforce all other rights, remedies, or interests granted or purported to be granted under the Financing Documents.

Section 10.4. **Non-Discrimination**. No person in the United States may, on the ground of race, color, national origin, handicap, age, religion, or sex, be excluded from participation in, be denied the benefits of, or be subject to discrimination under, this Agreement.

Section 10.5. **Waiver and Amendment**.

(a) No failure or delay by the Department in exercising any right, power or remedy shall operate as a waiver thereof or otherwise impair any rights, powers, or remedies of the Department. No single or partial exercise of any such right, power, or remedy shall preclude any other or further exercise thereof or the exercise of any other legal right, power, or remedy.

(b) The rights, powers or remedies provided for herein are, to the extent permitted by Applicable Law, cumulative and are not exclusive of any other rights, powers or remedies provided by law or in any other Financing Document. The assertion or employment of any right, power or remedy hereunder, or otherwise, shall not prevent the concurrent assertion of any other right, power or remedy.

(c) Except as otherwise expressly provided herein, neither this Agreement nor any provision hereof may be amended, waived, discharged, or terminated unless such amendment, waiver, discharge, or termination is in writing and executed by the Recipient and the Department.

(d) Any waiver or amendment of any Project Completion Clawback Date shall be subject to the waiver and congressional notification provisions set forth in 15 U.S.C. § 4652(a)(5)(D).

Section 10.6. **Entire Agreement**. This Agreement, including any agreement, document, or instrument attached to this Agreement or referred to herein, integrates all the terms and conditions mentioned herein or incidental to this Agreement and supersedes all prior drafts, discussions, term sheets, commitments, negotiations, agreements, and understandings, oral or written, of the Parties in respect to the subject matter of this Agreement.

Section 10.7. **Governing Law**. This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed and interpreted in accordance with, the federal law of the United States. To the extent that federal law does not specify the appropriate rule of decision for a particular matter at issue, it is the intention and agreement of the Parties that the law of the State of New York (without giving effect to its conflict of laws principles (except Section 5-1401 of the New York General Obligations Law)) shall be adopted as the governing federal rule of decision.

Section 10.8. **Severability**. In case any one or more of the provisions contained in any Financing Document should be illegal, invalid, or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and the Parties hereto shall engage the parties to the Financing Documents to enter into good faith negotiations to replace the illegal, invalid, or unenforceable provision with a provision as similar in its terms and purpose to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid and enforceable.

Section 10.9. **Limitation on Liability**. No claim shall be made by any Recipient Party against the Department or any of its Affiliates, directors, employees, attorneys, or agents, including the Consultants, for any special, indirect, consequential, or punitive damages (whether or not the claim therefor is based on contract, tort or duty imposed by law), in connection with, arising out of or in any way related to the transactions contemplated by this Agreement or the other Financing Documents or any act or omission or event occurring in connection therewith; and the Recipient hereby waives, releases, and agrees not to sue upon any such claim for any such damages, whether or not accrued, and whether or not known or suspected to exist in its favor.

Section 10.10. **Waiver of Jury Trial**. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY DISPUTE BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS OF THE RECIPIENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS. EACH OF THE PARTIES REPRESENTS THAT IT HAS DISCUSSED THIS WAIVER OF RIGHT TO JURY WITH ITS COUNSEL, UNDERSTANDS THE RAMIFICATIONS OF SUCH WAIVER, AND KNOWINGLY AND VOLUNTARILY AGREES TO THIS WAIVER.

Section 10.11. **Consent to Jurisdiction**. By execution and delivery of this Agreement, the Recipient irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding against it arising out of or in connection with this Agreement, or any other Financing Document, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of (i) the courts of the United States in or for the District of Columbia; (ii) the courts of the United States in and for the Southern District of New York; (iii) any other federal court of competent jurisdiction in any other jurisdiction where it or any of its Property may be found; and (iv) appellate courts from any of the foregoing;

(b) consents that any such action or proceeding may be brought in or removed to such courts, and waives any objection, or right to stay or dismiss any action or proceeding, that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that nothing herein shall (i) affect the right of the Department to effect service of process in any other manner permitted by law; or (ii) limit the right of the Department to commence proceedings against or otherwise sue the Recipient or any other Person in any other court of competent jurisdiction nor shall the commencement of proceedings in any one or more jurisdictions preclude the commencement of proceedings in any other jurisdiction (whether concurrently or not) if, and to the extent, permitted by the Applicable Laws; and

(d) agrees that judgment against it in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction within or outside the U.S. by suit on the judgment or otherwise as provided by law, a certified or exemplified copy of which judgment shall be conclusive evidence of the fact and amount of the Recipient's obligation.

Section 10.12. **Dispute Resolution**.

10.12.1 **Scope and Severability**. Any disagreement, claim, misunderstanding, request for waiver or modification, or dispute (collectively, a "**Dispute**") between the Parties concerning any question of fact or law arising from, or in connection with, this Agreement, irrespective of whether such Dispute concerns an alleged breach of this Agreement or interpretation of this Agreement, may be raised by either Party under this Section 10.12 (**Dispute Resolution**), except that (a) any Dispute relating to any provision of this Agreement set forth in Section 10.12.9 (**Exempt Provisions**) shall not be subject to this Section 10.12 (**Dispute Resolution**); (b) this Section 10.12 (**Dispute Resolution**) shall be subject to and superseded by the rights and requirements of the Secretary under 15 CFR § 231.304 – 231.307, as applicable; and (c) no Party shall have the right to raise any matter as a Dispute arbitrarily or capriciously, or concerning a question of fact or law that has previously been raised (or in relation to which a substantially similar matter has already been raised) under this Section 10.12 (**Dispute Resolution**).

10.12.2 **General Principles**. If a Dispute arises, the Parties shall attempt to resolve the Dispute by discussion and mutual agreement as soon as practicable. In no event shall a Dispute that arose more than sixty (60) days prior to the notification made under Section 10.12.3 (**Dispute Notice**) constitute the basis for relief under this Section 10.12 (**Dispute Resolution**) unless the Department, at its sole discretion, waives this requirement. For the avoidance of doubt, failure of a Party to raise a Dispute within the sixty (60) day period prior to the notification made under Section 10.12.3 (**Dispute Notice**) shall not prejudice any judicial remedies available to such Party.

10.12.3 **Dispute Notice**. Upon failure to resolve a Dispute by mutual agreement of the Parties as described under Section 10.12.2 (**General Principles**), the aggrieved Party may document the Dispute by notifying the other Party (the "**Responding Party**") in writing (such notice, a "**Dispute Notice**"), documenting the relevant facts, identifying unresolved issues, specifying the clarification or remedy sought, documenting the rationale as to why the clarification/remedy is appropriate, and identifying the type of event related to such Dispute in the column headed "Relevant Event" contained in the table set forth in Schedule G (**Addresses**) (any such event, a "**Relevant Event**").

10.12.4 **Referral to Initial Decision-Maker**. The aggrieved Party shall deliver the Dispute Notice (the "**Referral**") to (a) the "Department Initial Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (b) the "Recipient Initial Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

10.12.5 **Decision by Initial Decision-Maker**. During the ten (10) days after providing a Dispute Notice to the Responding Party in accordance with Section 10.12.4 (**Referral to Initial Decision-Maker**), the aggrieved Party may provide any other new relevant facts in writing to the Initial Decision-

Maker of the Responding Party. Such Initial Decision-Maker shall conduct a review of the Dispute and render a decision in writing with respect to the Dispute within thirty (30) days of receipt of the Dispute Notice. The Initial Decision-Maker may make any reasonable inquiries to aid in the preparation of its decision with respect to the matter and seek extension of any applicable time limits, by mutual agreement of the Parties. Any decision issued by the Initial Decision-Maker shall be the final and binding decision of the Responding Party, unless the aggrieved Party shall, within ten (10) days from the receipt of the written decision of the Initial Decision-Maker, request escalation as provided by Section 10.12.6 (**Escalation**). A failure by the Initial Decision-Maker to issue a written decision within thirty (30) days of the receipt of a Dispute Notice or a mutually agreed extension of time will constitute a final and binding decision denying the Dispute.

10.12.6 **Escalation**.

(a) Within ten (10) days of receipt of the written decision of the Initial Decision-Maker pursuant to Section 10.12.5 (**Decision by Initial Decision-Maker**) above, the aggrieved Party may submit a notice to the Responding Party (the "**Escalation Notice**") requesting a formal consultation with (a) the "Department Escalation Decision-Maker" identified in the table Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (b) the "Recipient Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

(b) The Escalation Notice shall be submitted by (i) the "Recipient Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Recipient is the aggrieved Party and (ii) the "Department Escalation Decision-Maker" identified in the table in Schedule H (**Dispute Resolution**) corresponding to the applicable Relevant Event if the Department is the aggrieved Party.

(c) Unless mutually agreed otherwise by the Parties, each Party's Escalation Decision-Maker (or authorized designee thereof with full and final decision-making authority) shall meet in-person or electronically by video within thirty (30) days of receipt of the Escalation Notice, at a mutually convenient time and place (the "**Escalation Decision-Maker Meeting**").

(d) The Responding Party's Escalation Decision-Maker (or authorized designee thereof) shall submit a written decision with respect to the Dispute as soon as possible after the Escalation Decision-Maker Meeting, and in any event within one hundred eighty (180) days of the date of the Referral.

(e) The decision issued by the Responding Party's Escalation Decision-Maker shall be the final and binding decision of the Responding Party. The failure by the Responding Party's Escalation Decision-Maker to issue a written decision within 180 days of the date of the Referral, will constitute a final and binding decision denying the Dispute.

10.12.7 **Unresolved Dispute**. In the event an aggrieved Party disagrees with the decision of the Responding Party's Escalation Decision-Maker described in Section 10.12.6 (**Escalation**), or in the absence of any written decision by the Responding Party's Escalation Decision-Maker (or authorized designee thereof) within one hundred eighty (180) days of the date of the Referral, either Party may pursue any right or remedy under the Financing Documents or provided by Applicable Law, provided that neither Party may pursue any such right or remedy prior to the date that is one hundred eighty (180) days after the date of the Referral (or such earlier date as may be mutually agreed by the Parties).

10.12.8 **Stay of Remedies**. During the pendency of any Dispute under this Section 10.12 (**Dispute Resolution**), each of the Department's remedies (other than those remedies relating to a Dispute regarding an Event of Default in connection with the provisions under Section 10.12.9 (**Exempt Provisions**)) shall be stayed.

10.12.9 **Exempt Provisions.** The following provisions of this Agreement shall not be subject to this Section 10.12 (**Dispute Resolution**):

(a) Section 6.17(a) (**Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption**);

(b) Section 7.2.13(b) (**Prohibited Persons; Foreign Entities of Concern**);

(c) Section 8.1.1(a) (**Prohibited Persons; Foreign Entities of Concern**);

(d) Section 9.1.4 (**Cross Default**);

(e) Section 9.1.7 (**Bankruptcy; Insolvency; Dissolution**);

(f) Section 9.1.13 (**Change of Control**);

(g) Section 9.1.15 (**Compliance with Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**); and

(h) the Guardrail Provisions.

Section 10.13. **Successors and Assigns**.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

(b) The Recipient shall not assign or otherwise transfer any of its rights or obligations under this Agreement or under any Award Document without the prior written consent of the Department.

Section 10.14. **Reinstatement**. This Agreement and each other relevant Financing Document shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Recipient's obligations hereunder, or any part thereof, is, pursuant to Applicable Laws or Governmental Judgment, rescinded or reduced in amount or must otherwise be restored or returned by the Department. In the event that any payment or any part thereof is so rescinded, reduced, restored, or returned, such obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored, or returned, and this Agreement, each other relevant Financing Document shall remain in full force and effect until the indefeasible payment and discharge in full of such obligations.

Section 10.15. **No Partnership; Etc.** Nothing contained in this Agreement or in any other Financing Document shall be deemed or construed to create a partnership, tenancy-in-common, joint tenancy, joint venture, or co-ownership by, between, or among the Department and the Recipient or any other Person. The Department shall not be in any way responsible or liable for the indebtedness, losses, obligations, or duties of the Recipient or any other Person with respect to any Project or otherwise. All obligations to pay Real Property or other taxes, assessments, insurance premiums, and all other fees and expenses in connection with or arising from the ownership, operation, or occupancy of any Project or any other assets and to perform all obligations under the agreements and contracts relating to any Project or any other assets shall be the sole responsibility of the Recipient.

Section 10.16. **Marshaling**. The Department shall not be under any obligation to marshal any assets in favor of the Recipient or any other Person or against or in payment of any or all of the Department Obligations.

Section 10.17. **Indemnification**.

(a) The Recipient shall indemnify the Department and each of its officers, employees, attorneys and agents (each, an "**Indemnified Party**") from and against any liabilities, obligations, losses, damages, penalties, claims, judgments, lawsuits, costs and expenses (other than attorneys' costs and fees) (each, an "**Indemnified Liability**") for which an Indemnified Party may become responsible because of a claim asserted by a third party related to the Award, the use of Disbursements,

this Agreement, any Financing Document, or any Project; provided, that the Recipient shall not have an any indemnification obligation hereunder if the third Party's claim is based solely on the conduct of the Department (and no other Party) or arises from the bad faith, gross negligence or willful misconduct of any Indemnified Party (as determined pursuant to a final, non-appealable judgment by a court of competent jurisdiction).

(b) An Indemnified Party shall give timely notice to the Recipient of any action for which indemnification hereunder may be sought; provided that any failure to give such notice shall not release the Recipient from any of its indemnification obligations hereunder.

(c) The Recipient agrees that the Department has sole authority regarding the conduct of any litigation brought against any Indemnified Party and the Recipient agrees that the decisions of the Department regarding any such litigation, trial or settlement shall not relieve the Recipient of its indemnification obligations hereunder. The Department agrees that it will advise the Recipient regarding the conduct of any such litigation and that Recipient shall be given the opportunity at its own cost and expense to advise the Department of its views regarding such litigation, including any settlement related thereto. The Department agrees that it will not compromise or settle any Indemnified Liability, until it has advised the Recipient, as provided above, and has been authorized by the government official with authority to approve settlements pursuant to applicable rules. No provision herein shall restrict, modify or otherwise affect the authority of the United States to settle or compromise any claim according to Applicable Law.

(d) All sums paid and costs incurred by any Indemnified Party with respect to any matter indemnified hereunder shall be immediately due and payable by the Recipient.

Section 10.18. **Counterparts; Electronic Signatures**. This Agreement may be executed in one or more duplicate counterparts and when executed by all of the Parties shall constitute a single binding agreement. The delivery of an executed counterpart of this Agreement by electronic means, including by facsimile or by portable document format (PDF) attachment to email, shall be as effective as delivery of an original executed counterpart of this Agreement. Except to the extent Applicable Law would prohibit the same, make the same unenforceable, or affirmatively requires a manually executed counterpart signature: (a) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic means approved by the Department in writing (which may be via email) that reproduces an image of the actual executed signature page shall be as effective as the delivery of a manually executed counterpart of this Agreement; (b) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic delivery means approved by the Department in writing (which may be via email) that contains a DocuSign signature or, in the case of the Department's signature, a digital signature associated with a Personal Identity Verification card, or any other electronic signature means approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement; and (c) if agreed by the Department in writing (which may be via email) with respect to this Agreement, the delivery of an executed counterpart of a signature page of this Agreement by electronic means that types in the signatory to a document as a "conformed signature" from an email address approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement. In furtherance of the foregoing, the words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof, or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10.19. **Benefits of Agreement**. Nothing in this Agreement, any other Financing Document, express or implied, shall give to any Person, other than the parties hereto and thereto and their successors and permitted assigns hereunder or thereunder, any benefit or any legal or equitable right or remedy under this Agreement, any other Financing Document.

Section 10.20. **Termination; Survival**.

(a) The terms and conditions of this Agreement and the Award, and all rights and obligations of the Parties thereunder, shall terminate on the Termination Date, unless otherwise extended by mutual written agreement of the Parties; provided however the termination of this Agreement and the Award on the Termination Date shall not affect any rights or remedies of any Party that have accrued prior to or on the Termination Date, or any obligations or liabilities of the Recipient that expressly survive the Termination Date as set forth in clauses (b) and (c) below or by Applicable Law.

(b) All representations and warranties made by the Recipient in any Award Document or other documents delivered in connection therewith shall be considered to have been relied upon the Department and shall survive the Termination Date.

(c) The provisions of (a) Section 3.4 (**Net of Tax**), Section 3.3 (**Payment of Costs and Expenses**), Section 9.1.1(c) (**Expansion Clawback Event**), Section 10.7 (**Governing Law**), Section 10.10 (**Waiver of Jury Trial**), Section 10.11 (**Consent to Jurisdiction**), Section 10.12 (**Dispute Resolution**) Section 10.14 (**Reinstatement**), and Section 10.17 (**Indemnification**); and (b) the Guardrail Provisions (excluding Section 2 (**Prohibition on Certain Joint Research or Technology Licensing**) and Section 7(d) (**Remedies, Mitigation and Clawbacks**) thereof) and all other provisions and definitions set forth in this Agreement required to give effect thereto, including, *inter alia*, Section 10.5 (**Waiver and Amendment**) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the payment in full of the Department Obligations, the expiration or termination of the Award, or the termination of this Agreement or any provision hereof on the Termination Date.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties to this Agreement have caused this Agreement to be executed and delivered by their respective officers or representatives hereunto duly authorized as of the date first written above.

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING LLC
as Recipient

/s/ Scott Gatzemeier

Name: Scott Gatzemeier
Title: President

UNITED STATES DEPARTMENT OF COMMERCE, an agency of the Federal Government of the United States of America

/s/Michael Schmidt

Name: Michael Schmidt
Title: CHIPS Program Officer

Annex A
DEFINITIONS

"**Abandonment**" means, with respect to any Project, the relinquishment of possession and control of the relevant Project by the Recipient or the complete cessation of work or activity for **[***]** consecutive days (or **[***]**) non-consecutive days in any Fiscal Year) at the relevant Project, except as a result of the occurrence of an Event of Force Majeure, and the term "Abandon" shall have a correlative meaning.

"**Action**" means any action, suit, proceeding (whether administrative, judicial or otherwise), governmental investigation or arbitration at law or in equity, or before or by any Governmental Authority, domestic or foreign or other regulatory body or any arbitrator.

"**Actual Capex Amount**" means, as of the Actual Milestone Completion Date for any Disbursement Milestone for any Project, the amount of Capital Expenditures certified in writing by the Recipient and Sponsor Guarantor to the Department that have been incurred and paid by the Recipient in respect of such Disbursement Milestone.

"**Actual Cumulative Capex Amount**" means, with respect to any Project and as of any date of determination, the aggregate Actual Capex Amount for all Disbursement Milestones for such Project for which an Actual Milestone Completion Date has occurred, including the then-current Disbursement Milestone (whether before or after the Award Date).

"**Actual Cumulative Disbursement Amount**" means, with respect to any Project and as of any date of determination, the aggregate amount of Direct Funding Disbursements made to the Recipient for such Project as of such date.

"Actual Cumulative Unlevered Free Cash Flow" means, with respect to any Project and for any Relevant Period, the cumulative total of all Actual Unlevered Free Cash Flow for such Project from the Project Initiation Date for such Project through the end of such Relevant Period.

"**Actual Unlevered Free Cash Flow**" means, with respect to any Project and for any Fiscal Year and as calculated in accordance with the Applicable Accounting Requirements, the amount calculated as the total (which may be positive or negative) of

(1) Total Revenue

minus

(2) Cost of Goods Sold

minus

(3) Operating Expenses,

minus

(4) Cash Taxes

minus

(5) Net Capital Expenditures

plus

(6) Depreciation and Amortization (previously included in Cost of Goods Sold).

"**Agreed Upon Procedures**" means agreed-upon procedures to be performed by the Recipient's Accountant's in accordance with SSAE No. 19 with respect to the calculation of the Upside Sharing Amount and the Carve-Out Financials pursuant to an agreed-upon procedures engagement by Recipient which agreed-upon procedures are specified in the engagement letter and are approved by the Department.

"**Actual Cumulative Disbursement Ratio**" means, with respect to any Project and as of any date of determination, the ratio, expressed as a percentage, equal to (a) the Actual Cumulative Disbursement Amount for such Project as of such date divided by (b) the Actual Cumulative Capex Amount for such Project as of such date.

"**Actual Milestone Completion Date**" means, with respect to any Disbursement Milestone, the date on which the Recipient has actually completed such Disbursement Milestone, as such date is to be confirmed by the Department in consultation with the Construction Advisor after the receipt of a Direct Funding Disbursement Request.

"**Advanced Packaging Resiliency Objectives**" means the following advanced packaging resiliency objectives:

(a) on or before **[***]**, the Sponsor Guarantor and its subsidiaries, on a Consolidated Basis, shall have the operational capability and installed equipment capacity to package HBM wafers in **[***]** in an amount of not less than **[***]** of the total amount of HBM wafers that the Sponsor Guarantor and its subsidiaries have the operational capability and installed equipment capacity to produce on a global basis; and

(b) the operational capability to package **[***]** of HBM wafers manufactured by the Recipient in **[***]**.

"**Advanced Packaging Resiliency Plan**" means the Recipients' advanced packaging resiliency plan, in form and substance satisfactory to the Department, from time to time in effect, which plan shall (a) provide for the construction and/or expansion of one or more advanced packaging facilities in **[***]** and (b) include a production ramp plan that commences on or before calendar year **[***]** and provides for an expected production output capacity of at least **[***]** by the end of calendar year **[***]** for the purpose of meeting the Advanced Packaging Resiliency Objectives.

"**Affiliate**" means with respect to any Person, any other Person that directly or indirectly Controls, or is under common Control with, or is Controlled by, such Person; provided, that, in any event and for all purposes of the Financing Documents, the Sponsor Guarantor, or any Affiliate of the Sponsor Guarantor shall be deemed an "Affiliate" of the Recipient.

"**Agreement**" has the meaning set forth in the preamble hereto, which agreement states the terms and conditions by which the Secretary agrees to make an Award available to the Recipient and the obligations and duties of the Recipient in connection therewith and satisfies the meaning as "Required Agreement" in 15 C.F.R. § 112.

"**Amortization**" has the meaning set forth in the Applicable Accounting Requirements.

"**Anticipated Completion Date**" means, with respect to any Disbursement Milestone, the relevant date set forth in the Disbursement Milestone Schedule under the column entitled "Anticipated Completion Date" for such Disbursement Milestone.

"**Anti-Corruption Laws**" means all laws, rules, regulations, or orders with jurisdiction over any Recipient Party or any Project concerning or relating to bribery or corruption in the public or private sector, including, the United States Foreign Corrupt Practices Act of 1977, as amended.

"**Anti-Deficiency Act**" means 31 U.S.C. §§ 1341 and 1517.

"**Anti-Money Laundering Laws**" means the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the Patriot Act, the Anti-Money Laundering Act of 2020, the Money Laundering Control Act, the rules and regulations thereunder and any similar Applicable Laws relating to money laundering, terrorist financing, or financial recordkeeping and recording requirements administered or enforced by any United States of America governmental agency, or any other jurisdiction in which the Recipient operates or conducts business.

(d) "**Applicable Accounting Requirements**" means GAAP, and in respect of Section 3.2 (**Upside Sharing**), the following (with each element of the Carve-Out Financials specified below being at the Project level using Recipient financial information for the applicable Fiscal Year, unless otherwise specified as being based on Sponsor Guarantor consolidated information):

(a) **Applicable Accounting Requirements**	**Definition**
(a) Total Revenue	(a) **[***]**
Project Allocation Ratio	[***]
(a) Cost of Goods Sold ("**COGS**")	(a) The sum of: (1) Core COGS (b) plus (2) Other COGS.

(a) Core COGS	The sum of the following costs: (1) Direct and indirect fully loaded labor cost. For the NY Projects, shared labor cost is allocated between the Projects based on the Project Allocation Ratio. plus (2) Material and spares costs, including, but not limited to, prime wafers, chemicals, photoresist, gases, slurry, test wafers, targets, polishing pads, repairs and maintenance, service contracts and operating supplies. For the NY Projects, shared material and spares costs are allocated based on the NY Project Allocation Ratio; plus (3) Utilities costs, including, but not limited to, electricity, gas, wastewater treatment, and water. For the NY Projects, shared utilities costs are allocated based on the NY Project Allocation Ratio plus (4) Depreciation and Amortization arising from property, plant and equipment and intangible assets recognized in accordance with the Sponsor Guarantor's GAAP accounting policies. plus (5) Back end and other cost of sales, measured as the product of: (x) Sponsor Guarantor's consolidated cost of goods sold (as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by [***]%. multiplied by (y) the quotient of 1) Total Revenue divided by 2) Sponsor Guarantor's consolidated total revenue (as set forth in Sponsor Guarantor's audited GAAP financial statements).

(a) Other COGS	The product of: (1) [***]% multiplied by (2) Core COGS.

(a) Operating Expenses	(a) The sum of: (1) Research and development ("R&D") expense equal to the product of: (x) the quotient of: 1) Sponsor Guarantor's research and development expense divided by 2) Sponsor Guarantor's consolidated total revenue (each as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by (y) [***]% multiplied by (z) Total Revenue plus (2) Selling, general and administrative ("**SG&A**") expense equal to the product of: (x) the quotient of: 1) Sponsor Guarantor's SG&A expense divided by 2) Sponsor Guarantor's consolidated total revenue (each as set forth in Sponsor Guarantor's audited GAAP financial statements) multiplied by (y) [***]% multiplied by (z) Total Revenue

(a) Cash Tax	The product of: (1) The sum of 1) the Federal corporate tax rate in effect (currently 21%) and 2) [***]% as the representative blended US state income tax rate multiplied by (2) the Project's profit before tax (calculated under the Applicable Accounting Requirements defined herein) and with net interest expense (income) for purposes of the Project's profit before tax calculation equal to the product of: (x) the Sponsor Guarantor's net interest expense (income) multiplied by (y) a fraction equal to 1) Total Revenue divided by 2) Sponsor Guarantor's consolidated total revenue.
(a) Net Capital Expenditures	The difference of: (1) gross capital expenditures minus (2) the sum of: (x) (i) Direct Funding Disbursements received minus (ii) Direct Funding returned to the Department pursuant to the exercise of any of the Department's remedies under this Agreement or the Sponsor Guarantee plus (y) Federal investment tax credits cash received plus (z) New York State investment tax credits cash received.

"**Applicable Law**" means, with respect to any Person, any constitution, statute, law, rule, regulation, code, ordinance, treaty, judgment, order or any published directive, guideline, requirement or other governmental rule or restriction which has the force of law, or any determination or interpretation of any of the foregoing by any Governmental Authority having jurisdiction over or a judicial authority, that is binding on such Person or any of its properties, whether in effect as of the date of this Agreement or as of any date hereafter.

"**Application**" has the meaning set forth in the recitals hereto.

"**Approved Jurisdictions**" means [***].

"**ASAP**" has the meaning set forth in Section 2.2.1 (**ASAP System**).

"**AUP Letter**" has the meaning set forth in Section 3.2.3 (**Upside Sharing Amount Certification**).

"**Authorized Officer**" means:

(a) with respect to any Person that is (i) a corporation, the chairman, chief executive officer, president, vice president, assistant vice president, treasurer, assistant treasurer, any Person holding equivalent positions in such corporations, or any other Financial Officer of such Person; (ii) a partnership, each general partner of such Person or the chairman, chief executive officer, president, a vice president, an assistant vice president, treasurer, an assistant treasurer, any Person holding equivalent positions in such partnership, or any other Financial Officer of a general partner of such Person; or (iii) a limited liability company, the manager, managing partner or duly appointed officer of such Person, the individuals authorized to represent such Person pursuant to the Organizational Documents of such Person, or the chairman, chief executive officer, president, vice president, assistant vice president, treasurer, assistant treasurer, any Person holding equivalent positions in such corporations, or any other Financial Officer of the manager or managing member of such Person; and

(b) with respect to any Recipient Party, only those individuals holding any of the foregoing positions whose name appears on the certificate of incumbency delivered pursuant to Section 4.2.1 (**Recipient Parties Organizational Documents**), as such certificate of incumbency may be amended from time to time to identify the individuals then holding such offices and the capacity in which they are acting.

"**Authorized Purpose**" means the construction of the Facilities and the manufacturing of Semiconductors, including leading edge DRAM chips in the United States (including any reasonable ancillary uses and purposes related thereto).

"**Award**" means that CHIPS Incentive provided by the Department to the Recipient pursuant to terms of the CHIPS Act and the Award Documents, including the Direct Funding Award and the Workforce Award.

"**Award Date**" means the date on which this Agreement and the first Funding Obligation are executed by the Department and the Recipient.

"**Award Documents**" means collectively:

(c) this Agreement;

(d) each Funding Obligation; and

(e) each other document attached to this Agreement or any Funding Obligations.

"**Base Case Financial Model**" means the base case financial model delivered by the Recipient, and approved by the Department, in connection with the Award Date, pursuant to Section 4.9 (**Base Case Financial Model**).

"**BIS**" means the Department's Bureau of Industry and Security.

"**Body of Information**" means (a) a Member of Congress or a representative of a committee of Congress; (b) the OIG; (c) the Government Accountability Office; (d) a Federal employee responsible for management of the Award; (e) an authorized official of the Department of Justice or other law enforcement agency; (f) a court or grand jury; or (g) a management official or other employee of the Recipient or Recipient Party who has the responsibility to investigate, discover, or address misconduct subject to whistleblower protections.

"**Breakeven Date**" means, with respect to any Project, the first (1st) date on which the Cumulative Actual Unlevered Free Cash Flow generated by such Project since the Project Initiation Date is equal to or greater than zero Dollars ($0).

"**Business Day**" means any day other than Saturday, Sunday or other day on which either the Department of Treasury or the Federal Reserve Bank of New York is not open for business.

"**Capital Expenditures**" means all expenditures that are capitalized in accordance with the Applicable Accounting Requirements.

"**Carve-Out Financials**" has the meaning set forth in Section 3.2 (**Upside Sharing**).

"**Cash Taxes**" means, with respect to each Project and per the relevant period, (a) Total Revenue, minus Cost of Goods Sold including Depreciation, minus Operating Expenses for such period, then (b) multiplied by the applicable corporate tax rate for the relevant period.

"**Change of Control**" means the occurrence of any of the following:

(f) any Person or group (within the meaning of Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934), acquires Control of more than thirty five percent (35%) of the voting Equity Interests or the economic value of Equity Interests of the Sponsor Guarantor;

(g) a Prohibited Person or Foreign Entity of Concern acquires Control of any Recipient Party; and

(h) the Sponsor Guarantor ceases (i) to hold and Control, directly or indirectly, one hundred percent (100%) of the voting Equity Interests, or to hold the economic value of the Equity Interests, of the Recipient; or (ii) to Control, directly or indirectly, the Recipient.

"**CHIPS Act**" means Title XCIX—Creating Helpful Incentives to Produce Semiconductors for America of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021 (Pub. L. 116-283), as amended by the CHIPS Act of 2022 (Division A of Pub. L. 117-167).

"**CHIPS Incentives**" means the provision of direct funding (via grants, cooperative agreements, or other transactions), loans and loan guarantees as described in the NOFO.

"**CHIPS Incentives Program**" has the meaning set forth in the Recitals.

"**CHIPS Program Office**" means the office of the Department overseeing the administration of the CHIPS Incentive Program.

"**Communications**" has the meaning set forth in Section 10.2 (**Use of Websites**).

"**Comptroller General**" means the Comptroller General of the United States.

"**Conflict of Interest**" means the occurrence of any of the following:

(i) participation by an Interested Party in a matter that has a direct and predictable effect on the Interested Party's personal or financial interests, which may include employment, stock ownership, a creditor or debtor relationship, or prospective employment with the organization selected or to be selected for a Subaward; and

(j) an appearance that an Interested Party's objectivity in performing his or her responsibilities under the applicable Project is impaired.

"**Consolidated**" or "**Consolidated Basis**" means, with respect to any Financial Statements to be provided by any Person, or any financial calculation to be made, that calculation shall be made by reference to the sum of all amounts of similar nature reported in the relevant Financial Statements of each of the entities whose accounts are to be consolidated with the accounts of the such Person plus or minus the consolidation adjustments customarily applied to avoid double counting of transactions among any of those entities, including the Recipient.

"**Construction Advisor**" means AECOM Technical Services, Inc., acting as Construction Advisor to the Department, or any successor Construction Advisor appointed by the Department.

"**Construction and Tool Installation Budget**" means, with respect to any Project, the budget delivered by the Recipient to the Department prior to the first Direct Funding Disbursement Date pursuant to Section 4.12 (**Construction and Tool Installation Budget**), as amended or supplemented.

"**Construction Contract**" means, with respect to each Project, collectively:

(k) **[***]**;

(l) each other construction contract contemplated in the Sources and Uses Plan and entered into between the Recipient and a Construction Contractor in connection with the construction of the Project prior to the first Direct Funding Disbursement Date and is otherwise in form and substance satisfactory to the Department; and

(m) any other document designated in writing as a Construction Contract by the Recipient and the Department.

"**Construction Contractor**" means each contractor and each material subcontractor (if any), under any Construction Contract.

"**Consultants**" means, collectively, (a) the Financial Advisor; (b) the Construction Advisor; (c) Allen Overy Shearman Sterling US LLP as legal counsel to the Department; and (d) any other advisor, legal counsel or consultant retained by the Department from time to time in connection with the Award, any Project or the Financing Documents.

"**Contingent Obligations**" means as to any Person, any obligation of such Person with respect to any Indebtedness ("**primary obligations**") of any other Person (the "**primary obligor**") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent, as a guarantee or otherwise:

(n) for the purchase, payment or discharge of any such primary obligation;

(o) to purchase, repurchase or otherwise acquire such primary obligations or any property constituting direct or indirect security therefor, including the obligation to make take-or-pay or similar payments;

(p) to advance or supply funds;

(q) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency or any balance sheet item, level of income or financial condition of the primary obligor;

(r) to purchase property, securities or services primarily for the purpose of assuring the holder of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation; or

(s) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof, including with respect to letter of credit obligations, swap agreements, foreign exchange contracts and other similar agreements (including agreements relating to derivative instruments),

provided that, (x) the term "Contingent Obligation" shall not include endorsements of instruments for deposit or collection in the ordinary course of business; (y) the amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum anticipated liability in respect thereof (assuming such Person is required to

perform thereunder) as determined by such Person in good faith; and (z) if recourse to the Person with an obligation in respect of Indebtedness of another Person is limited to specified Property, the amount of the Contingent Obligation of such Person in respect thereof shall not exceed the value of such Property on the books and records of the applicable Person in accordance with Applicable Accounting Standards (regardless of the amount of the primary obligations).

"**Control**" means the power, directly or indirectly, to direct or cause the direction of the management or business or policies of a Person (whether through the ownership of voting securities or partnership or other ownership interests, by contract, or otherwise); and the words "Controlling," "Controlled," and similar constructions shall have correlative meanings.

"**Cost of Goods Sold**" has the meaning set forth in the Applicable Accounting Requirements.

"**Covered Incentive**" has the meaning set forth in 15 U.S.C. § 4651 (*Definitions*).

"**Customer Agreement**" means, with respect to each Project, any contract entered into, or to be entered into, by the Recipient for the sale of Product throughout the stated term thereof.

"**Data Protection Laws**" means any and all foreign or domestic (including U.S. federal, state and local) Applicable Laws relating to the privacy, security, notification of breaches, Processing of any data or information that identifies or can be used to identify an individual, household or device, whether directly or indirectly, in each case, in any manner applicable to any Recipient Party or any Subsidiary of any Recipient Party.

"**Debarment Regulations**" means all of the following:

(t) OMB Guidelines to Agencies on Government-wide Debarment and Suspension (Non-procurement) (2 C.F.R. Part 180); and

(u) Debarment, Suspension, and Ineligibility (48 C.F.R. Subpart 9.4).

"**Debt Collection Act**" means the Debt Collection Act of 1982 as amended (31 U.S.C. § 3717) and 31 C.F.R. § 901.9.

"**Department**" has the meaning set forth in the preamble hereto.

"**Department Obligations**" means all amounts, without duplication, owing to the Department under the Financing Documents, including:

(v) any payments, interest, charges, expenses, fees, attorneys' or other Consultants' fees and disbursements, indemnities and other amounts payable by the Recipient under any Financing Document and any reimbursement amounts in respect of any of the foregoing that the Department may elect to pay or advance on behalf of the Recipient; and

(w) all liabilities, and obligations, howsoever arising, owed by the Recipient under the Financing Documents (whether or not evidenced by any note or instrument and whether or not for the payment of money), direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, pursuant to any of the Financing Documents, including all interest, fees and Periodic Expenses chargeable to the Recipient and payable by the Recipient hereunder or thereunder.

"**Depreciation**" has the meaning set forth in the Applicable Accounting Requirements.

"**Direct Funding**" means direct funding under the NOFO in the form of an other transaction.

"**Direct Funding Award**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"Direct Funding Disbursement" means a disbursement of the Direct Funding for a Disbursement Milestone made in accordance with this Agreement.

"**Direct Funding Disbursement Approval Notice**" means a notice issued by the Department, substantially in the form attached hereto as Exhibit C (**Form of [Direct Funding] [Workforce] Disbursement Approval Notice**), delivered to the Recipient pursuant to Section 2.2 (**Disbursement Procedure**).

"Direct Funding Disbursement Date" means a Disbursement Date on which a Direct Funding Disbursement is made in accordance with this Agreement.

"**Direct Funding Disbursement Period**" means, with respect to any Project, the period commencing on the Award Date and ending on the earlier of:

(x) the Milestone Completion Longstop Date for the last Disbursement Milestone set forth in the Disbursement Milestone Schedule;

(y) the date of the Direct Funding Disbursement for the last Disbursement Milestone set forth in the Disbursement Milestone Schedule; and

(z) the date on which the Maximum Direct Funding Award Amount is reduced to zero.

"**Direct Funding Disbursement Request**" means a request for a Direct Funding Disbursement, substantially in the form attached hereto as Exhibit B-1 (**Form of Direct Funding Disbursement Request**), delivered to the Department.

"Disbursement" means any disbursement of the Award in accordance with this Agreement, including any Direct Funding Disbursement and any Workforce Disbursement.

"Disbursement Date" means a Business Day on which funds are transferred through the ASAP System to make a Disbursement in accordance with Article 2 (**Award and Disbursements**), including any Direct Funding Disbursement Date and any Workforce Disbursement Date.

"**Disbursement Milestone**" means, the relevant Project milestone set forth in the Disbursement Milestone Schedule under the column entitled "Disbursement Milestone".

"**Disbursement Milestone Schedule**" means that schedule attached hereto as Schedule B (**Project Milestone Schedule**).

"**Disbursement Request**" means (a) any Direct Funding Disbursement Request; and (b) any Workforce Disbursement Request, as applicable.

"**Disposition**" means, with respect to any Property or assets, any single or series of related sales, transfers, assignments, donations, conveyances, leases, licenses, abandonment or other dispositions thereof, and the terms "Dispose" and "Disposed of" shall have correlative meanings; *provided*, that the term "Disposition" shall not include the creation or existence of any Liens, unless ownership is transferred to any party pursuant thereto.

"**Dispute**" has the meaning set forth in Section 10.12.1 (**Scope and Severability**).

"**Dispute Notice**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**DOL**" means the United States Department of Labor.

"**Dollars**" or "**$**" means the lawful currency of the United States.

"**DRAM**" means dynamic random access memory.

"**EAR**" means the Export Administration Regulations, 15 C.F.R. Parts 700-786, administered by BIS.

"**Electronic Signature**" has the meaning assigned to it by 15 U.S.C. § 7006.

"**Eligibility Start Date**" means March 29, 2024, which is the effective date of the PMT.

"**Eligible Facility**" means a Facility that meets eligibility requirements set forth in the CHIPS Act and the Guardrail Regulations, including those set forth in 15 U.S.C. § 4652 (*Semiconductor incentives*).

"**Eligible Uses of Funds**" means, with respect to any Project, Project Costs that:

(aa) are incurred or will be incurred for any of the following purposes to:

(i) finance the construction, expansion or modernization of the applicable Eligible Facility or to acquire, maintain, repair, or transport equipment to be used for the applicable Eligible Facility, as determined necessary by the Secretary for purposes relating to the national security and economic competitiveness of the United States;

(ii) support workforce development for such Eligible Facility, as determined by the Secretary;

(iii) support site development for such Eligible Facility, as determined by the Secretary; or

(iv) pay reasonable costs related to the operating expenses for such Eligible Facility including specialized workforce, essential materials, and complex equipment maintenance for such Project, as determined by the Secretary;

(ab) are incurred on or following the Eligibility Start Date; and

(ac) are not Ineligible Uses of Funds.

"**Eligible Workforce Costs**" has the meaning set forth in Annex G (**Direct Funding for Workforce Activities**).

"**Environmental Claim**" means any and all obligations, liabilities, losses, administrative, regulatory or judicial actions, suits, demands, decrees, claims, liens, judgments, notices of noncompliance or violation, investigations (excluding routine inspections), proceedings, clean-up, removal or remedial actions or orders, or damages (foreseeable and unforeseeable, including consequential and punitive damages), penalties, fees, out-of-pocket costs, expenses, disbursements, attorneys' or consultants' fees, relating in any way to any violation of Environmental Law or any violation of any Governmental Approval issued under any such Environmental Law including (a) any and all indemnity claims by any Governmental Authority for enforcement, clean-up, removal, response, remedial or other actions or damages pursuant to any applicable Environmental Law; and (b) any and all indemnity claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from Hazardous Substances, the violation or alleged violation of any Environmental Law or Governmental Approval issued thereunder, or arising from alleged injury or threat of injury to health, safety or the environment.

"**Environmental Laws**" means any Applicable Law in effect as of the date hereof or hereafter, and in each case as amended, regulating, relating to or imposing obligations, liability or standards of conduct concerning or otherwise relating to (a) environmental impacts resulting from the use of any Project Site or environmental conditions present on, in or under any Project Site; (b) pollution, protection of human health or safety or the environment, including flora and fauna, or Releases or threatened Releases of pollutants, contaminants, chemicals, radiation or industrial, toxic or hazardous substances or wastes, including Hazardous Substances; or (c) the generation, manufacture, processing, distribution, use, treatment, storage, recycling, disposal, transport, or handling of pollutants,

contaminants, chemicals, or industrial, toxic or hazardous substances or wastes, including Hazardous Substances.

"**Equity Commitment**" means:

(ad) with respect to NY Fab 1 Project, the obligation of the Sponsor Guarantor under the Sponsor Guarantee to fund an aggregate amount equal **[***]**, which is an amount equal to the positive difference between (i) the Estimated Project Costs; and (ii) the sum of (A) the NY Fab 1 Maximum Direct Funding Award Amount; (B) the aggregate debt funding amounts provided for in the Third Party Debt Funding Documents in respect of such NY Fab 1 Project; and (C) Covered Incentives in respect of such NY Fab 1 Project; and

(ae) with respect to NY Fab 2 Project, the obligation of the Sponsor Guarantor under the Sponsor Guarantee to fund an aggregate amount equal to **[***]**, which is an amount equal to the positive difference between (i) the Estimated Project Costs; and (ii) the sum of (A) the NY Fab 2 Maximum Direct Funding Award Amount; (B) the aggregate debt funding amounts provided for in the Third Party Debt Funding Documents in respect of such NY Fab 2 Project; (C) Covered Incentives in respect of such NY Fab 2 Project; and (D) cash flows in respect of the Project**.**

"**Equity Contribution**" means an equity contribution to the Recipient made in accordance with the Sponsor Guarantee in the form of share capital subscriptions or Permitted Shareholder Loans.

"**Equity Documents**" means, collectively:

(af) the Sponsor Guarantee; and

(ag) any other agreement designated in writing by the mutual agreement of the Recipient and the Department as an "Equity Document."

"**Equity Interest**" means any and all shares, interest, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) the common or preferred equity or preference share capital of an entity, including partnership interests, limited liability interests and trust beneficial interests.

"**Escalation Decision-Maker**" means any "Department Escalation Decision-Maker" or "Recipient Escalation Decision-Maker" identified in Schedule H (**Dispute Resolution**), as applicable.

"**Escalation Decision-Maker Meeting**" has the meaning set forth in Section 10.12.6 (**Escalation**).

"**Escalation Notice**" has the meaning set forth in Section 10.12.6 (**Escalation**).

"**Estimated Project Costs**" means an amount equal to:

(ah) with respect to NY Fab 1 Project, **[***]** with respect to NY Fab 2 Project, **[***].**

"**Event of Default**" means any of the events described in Section 9.1 (**Events of Default**).

"**Event of Force Majeure**" means any event, circumstance or condition in the nature of force majeure that would entitle any Person to any abatement, postponement, or other relief from any of its contractual obligations under any Project Document to which such Person is party.

"**Event of Loss**" means any event that causes any portion of any Project or any other property of the Recipient to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, including through a failure of title, or any loss of such property, or a condemnation or taking (including by any Governmental Authority) of any portion of any Project, any Facility or the Properties.

"**Expansion Clawback Term**" means, with respect to any Project, the period commencing on the Award Date and ending on the tenth (10th) anniversary of the Award Date.

"**Export Control Laws**" means any and all laws which have as a purpose or effect of restricting or controlling the export, re-export, transfer or access of controlled or sensitive information, commodities, software, technology or services between or within one or more countries or their nationals, including without limitation, the EAR and ITAR.

"**Facility**" means:

(ai) with respect to NY Fab 1 Project, a fabrication facility located at the relevant Project Site and including all the buildings, fixtures and other improvements situated, or to be situated, on the relevant Project Site; and

(aj) with respect to NY Fab 2 Project, a second fabrication facility located at the relevant Project Site and including all the buildings, fixtures and other improvements situated, or to be situated, on the relevant Project Site.

"Federal Register" means the publication provided for by the Federal Register Act (44 U.S.C. §1501 *et seq.*).

"**Finance Lease**" means, for any Person, any lease of (or other agreement conveying the right to use) any property of such Person that would be required, in accordance with the Applicable Accounting Requirements, to be capitalized and accounted for as a finance lease on a balance sheet of such Person.

"**Financial Advisor**" means Alvarez & Marsal Federal LLC, acting as financial advisor to the Department in connection with the Projects, or any successor financial advisor appointed by the Department.

"**Financial Officer**" means with respect to any Person, the general manager, any director, the chief financial officer, the controller, the treasurer or any assistant treasurer, any vice president-finance or any assistant vice president-finance or any other vice president or assistant vice president with significant responsibility for the financial affairs of such Person.

"**Financial Statements**" means:

(ak) with respect to the Recipient, the Recipient's quarterly or annual unaudited balance sheet and statements of income, and cash flow for such fiscal period, except for during the first (1st) Fiscal Year, with comparable figures for the corresponding period of its previous fiscal period, each prepared in Dollars and in accordance with the Applicable Accounting Requirements; and

(al) with respect to the Sponsor Guarantor, the Sponsor Guarantor's quarterly unaudited or annual audited balance sheet and statements of income, retained earnings, and cash flow for such fiscal period, together with all notes thereto and, except for during the first (1st) Fiscal Year, with comparable figures for the corresponding period of its previous fiscal period, each prepared in Dollars and in accordance with the Applicable Accounting Requirements.

"**Financing Documents**" means, collectively:

(am) the Award Documents;

(an) the Equity Documents;

(ao) any Third Party Debt Funding Documents; and

(ap) each other document or agreement entered into after the date hereof that is designated as a "Financing Document" by the mutual written agreement of the Recipient and the Department, but in all cases excluding any Project Documents.

"**Fiscal Quarter**" means each of the quarterly accounting periods of the Recipient Parties ending on or about the last day of February, May, August and November of each Fiscal Year.

"**Fiscal Year**" means: (a) with respect to the Recipient, the accounting year of the Recipient beginning on or about September 1 and ending on or about August 31; and (b) with respect to any other Person, such Person's accounting year.

"**Fitch**" means Fitch Ratings, Inc. or any successor to the rating agency business thereof.

"**Foreign Country of Concern**" has the meaning set forth in the Guardrail Provisions.

"**Foreign Entity**" has the meaning set forth in the Guardrail Provisions.

"**Foreign Entity of Concern**" has the meaning set forth in the Guardrail Provisions.

"**Fundamental Event of Default**" means the occurrence of any of the following:

(aq) an Event of Default under Section 9.1.1(d) (**Authorized Purpose Clawback Event**);

(ar) any Recipient Party becomes a Foreign Entity of Concern or Sanctioned Person in breach of Section 8.1.1 (**Prohibited Persons; Foreign Entities of Concern**);

(as) the Recipient fails to perform or observe any covenant, term or obligation described in Section 2.1 (**Economic and National Security Objectives**) of Annex D (**Program Requirements**);

(at) the Recipient acts or fails to act in a manner resulting in a material breach of the Section 7.3.1 (**Books, Records and Inspections; Accounting and Auditing Matters**) with respect to the Department's auditing rights; or

(au) an Event of Default under Section 9.1.10 (**Abandonment**);

(av) an Event of Default under Section 9.1.13 (**Change of Control**), other than an Event of Default occurring as a result of a Change of Control as set forth in paragraph (a) of the definition thereof;

(aw) an Event of Default under Section 9.1.12 (**Misstatements; Omissions**), solely to the extent that any representation or warranty of the Recipient or any other Recipient Party referenced therein shall be found to have been Knowingly incorrect, false or misleading in any material respect when made or deemed to have been made.

"**Funding Obligation**" means each Other Transaction Agreement Action Sheet issued by the Department in respect of the Maximum Award Amount and acknowledged by the Recipient.

"**GAAP**" means generally accepted accounting principles in the United States in effect from time to time including, where appropriate, generally accepted auditing standards, including the pronouncements and interpretations of appropriate accountancy administrative bodies (including the Financial Accounting Standards Board and any predecessor and successor thereto), applied on a consistent basis both as to classification of items and amounts.

"**GAO**" means the U.S. Government Accountability Office.

"**Governmental Approval**" means any United States approval, consent, authorization, license, permit, order, certificate, qualification, waiver, exemption, or variance, or any other action of a similar nature, of or by a Governmental Authority, including any of the foregoing that under Applicable Law are or may be deemed given or withheld by failure to act within a specified time period.

"**Governmental Authority**" means any United States federal, state, county, municipal, or regional authority, or any other entity of a similar nature, exercising any executive, legislative, judicial, regulatory, or administrative function of government.

"**Governmental Judgment**" means with respect to any Person, any judgment, order, decision, or decree, or any act of a similar nature, of or by a Governmental Authority having jurisdiction over such Person or any of its properties.

"**Guarantee**" means, as to any Person, obligations, contingent or otherwise (including a Contingent Obligation), guaranteeing or having the economic effect of guaranteeing any Indebtedness of another Person in any manner, whether directly or indirectly, and including any obligation:

(ax) to purchase or pay any Indebtedness or to purchase or provide security for the payment of any Indebtedness;

(ay) to purchase or lease property, securities or services for the purpose of assuring the payment of any Indebtedness;

(az) to maintain working capital, equity capital or any other financial statement condition or liquidity of any other Person; or

(ba) in respect of any letter of credit, letter of guarantee or bond issued to support any obligation or Indebtedness,

except that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"**Guardrail Provisions**" means Annex C (**Guardrail Provisions**) hereto, as the same may be deemed amended or otherwise modified from time to time in accordance with Section 10.5 (**Waiver and Amendment**).

"**Guardrail Regulations**" has the meaning set forth in the Guardrail Provisions.

"**Hazardous Substance**" means any hazardous or toxic substances, chemicals, materials, pollutants or wastes defined, listed, classified or regulated as such in or under any Environmental Laws, including: (a) any petroleum or petroleum products (including gasoline, crude oil or any fraction thereof), flammable explosives, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation and polychlorinated biphenyls; (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "extremely hazardous wastes," "restricted hazardous wastes," "toxic substances," "toxic pollutants," "contaminants" or "pollutants," or words of similar import, under any applicable Environmental Law; and (c) any other chemical, material or substance, the import, storage, transport, use or disposal of, or exposure to or Release of which is prohibited, limited or otherwise regulated under, or for which liability is imposed pursuant to, any Environmental Law.

[***].

"**HBM**" means high-bandwidth memory consistent with JEDEC HBM3E standards or later.

"**Indebtedness**" means as to any Person, and at any date, without duplication:

(bb) all Indebtedness for Borrowed Money of such Person;

(bc) all obligations of such Person evidenced by bonds, debentures, notes, letters of credit, or other similar instruments;

(bd) all obligations of such Person to purchase securities (or other property) that arise out of or in connection with the sale or acquisition of the same or similar securities (or property);

(be) all obligations of such Person issued, undertaken or assumed as the deferred purchase price of property or services other than trade credit in the ordinary course of business;

(bf) all Guarantees by such Person;

(bg) all obligations of such Person under leases that are or should be, in accordance with the Applicable Accounting Requirements, recorded as Finance Leases in respect of which such Person is liable;

(bh) all deferred obligations of such Person to reimburse any bank or other Person in respect of amounts paid or advanced under a letter of credit or other instrument;

(bi) the currently available amount of all surety bonds, performance bonds, letters of credit or other similar instruments issued for the account of such Person;

(bj) all liabilities secured by (or for which the holder of such liabilities has an existing right, contingent, or otherwise, to be secured by) any Lien upon or in property (including accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such liabilities;

(bk) all indebtedness created or arising under any conditional sale or other title retention agreement, or incurred as financing, in either case with respect to property acquired by such Person (even though the rights and remedies of the seller or bank under such agreement in the event of any default are limited to repossession or sale of such property);

(bl) obligations pursuant to any agreement to purchase materials, supplies or other property if such agreement provides that payment shall be made regardless of whether delivery of such materials, supplies or other property is ever made or tendered;

(bm) all obligations in respect of any hedging agreement or similar arrangement between such Person and a financial institution providing for the transfer or mitigation of interest risks either generally or under specific contingencies (but without regard to any notional principal amount relating thereto); and

(bn) all Contingent Obligations of such Person with respect to Indebtedness of the types specified in clauses (a) through (l) above.

"**Indebtedness for Borrowed Money**" means, as to any Person, indebtedness for borrowed money. For the avoidance of doubt, Indebtedness for Borrowed Money with respect to a Person only includes indebtedness for the repayment of money provided to such Person, and does not include any other kind of indebtedness or obligation notwithstanding that such other indebtedness or obligation may be evidenced by a note, bond, debenture or other similar instrument, may be in the nature of a financing transaction, or may be an obligation that under GAAP is classified as "debt" or another type of liability, whether required to be reflected on the balance sheet of the obligor or otherwise.

"**Indemnified Liability**" has the meaning set forth in Section 10.17 (**Indemnification**).

"**Indemnified Party**" has the meaning set forth in Section 10.17(a) (**Indemnification**).

"**Ineligible Uses of Funds**" means the uses of Direct Funding to:

(bo) construct, modify, or improve a facility outside of the United States;

(bp) physically relocate existing facility infrastructure to another jurisdiction in the United States, unless the Department has concluded that such relocation is in the interest of the United States;

(bq) purchase any equity security that is listed on a national securities exchange of any Recipient Party or any Affiliate of such Recipient Party

(br) pay dividends or make other capital distributions with respect to the common stock (or equivalent interest) of any Recipient Party or any Affiliate of such Recipient Party;

(bs) pay off any federal direct or guaranteed loan or any other form of federal debt;

(bt) pay any indirect cost of the Recipient, except to pay an Intermediary or other workforce organization approved by the Department in this Agreement;

(bu) pay profits, fees, or other incremental charges to the Recipient above the actual costs incurred in executing the approved scope of work subject to the Award;

(bv) pay costs of certain covered telecommunications or video surveillance services or equipment prohibited by Section 889 of the National Defense Authorization Act of 2019 (Pub. L. No. 115-232);

(bw) apply any costs for purposes contrary to Applicable Law; or

(bx) provide any funds to any Foreign Entity of Concern.

"**Initial Decision-Maker**" means any "Department Initial Decision-Maker" or "Recipient Initial Decision-Maker" identified in Schedule H (**Dispute Resolution**), as applicable.

"**Insolvency Proceeding**" means any bankruptcy, insolvency, liquidation, company reorganization, restructuring, controlled management, suspension of payments, scheme of arrangement, appointment of provisional liquidator, receiver or administrative receiver, notification, resolution, or petition for winding up or similar proceeding, under any Applicable Law, in any jurisdiction and whether voluntary or involuntary.

"**Intellectual Property**" means any and all rights, priorities and privileges with respect to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including any and all of the following, as they exist anywhere in the world, whether registered or unregistered and including all registrations, issuances and applications therefor (whether or not any such applications are modified, withdrawn, abandoned or resubmitted) and all extensions and renewals thereof and whether now or hereafter existing, created, acquired or held:

(by) all U.S., international and foreign patents and patent applications and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof;

(bz) all Trade Secrets;

(ca) all copyrights or other rights associated with works of authorship, including all copyright registrations and applications for copyright registration, renewals and extensions thereof, and all other rights corresponding thereto throughout the world;

(cb) all mask work rights, mask work registrations and applications therefor, and any equivalent or similar rights in Semiconductor masks, layouts, architectures or topology;

(cc) all rights in industrial designs and any registrations and applications therefor throughout the world;

(cd) all rights to trade names, logos, trademarks and service marks, including registered trademarks and service marks and all applications to register trademarks and service marks throughout the world;

(ce) all rights in Software;

(cf) all rights to any databases and data collections throughout the world;

(cg) all moral and economic rights of authors and inventors, however denominated, throughout the world; and

(ch) any similar or equivalent rights to any of the foregoing anywhere in the world.

"**Intellectual Property Embodiments**" means tangible embodiments of Intellectual Property or Technology (including as embodied in Software) in any form or medium (including without limitation, electronic media) that is Project IP.

"**Interested Party**" means any (a) officer; (b) employee; (c) member of the board of directors or other governing board of the Recipient; (d) parties that advise, approve, recommend, or otherwise participate in the business decisions of the Recipient, such as agents, advisors, consultants, attorneys, accountants or shareholders; or (e) immediate family and other Persons directly connected to the Interested Party by law or through a business arrangement.

"**Internal Revenue Code**" means the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated and rulings issued thereunder. Section references to the Internal Revenue Code are to the Internal Revenue Code as in effect as of the date hereof and any subsequent provisions of the Internal Revenue Code, amendatory thereof, supplemental thereto or substituted therefor.

"**ITAR**" means the International Traffic in Arms Regulations, 22 C.F.R. Parts 120-130, administered by the US Department of State.

"**IT Systems**" has the meaning set forth in Section 6.25(a) (**Information Technology; Cyber Security**).

"**Investment Grade Rating**" means a rating equal to or higher than BBB-/Baa3 or the equivalent as determined by at least two of Moody's, S&P or Fitch.

"**Joint Research**" has the meaning set forth in the Guardrail Provisions.

"**Knowingly**" has the meaning set forth in the Guardrail Provisions.

"Knowledge" means with respect to any Recipient Party, (a) the actual knowledge of any Principal Persons of such Recipient Party; or (b) any knowledge that should have been obtained by any Principal Person of such Recipient Party upon reasonable investigation and inquiry in the ordinary course of such Principal Person performing its duties based on its applicable title or position.

"**Lease**" means any agreement that would be characterized under the Applicable Accounting Requirements as an operating lease, including sub-leases.

"**Lien**" means any lien (statutory or other), pledge, mortgage, charge, security interest, deed of trust, assignment, hypothecation, title retention, fiduciary transfer, deposit arrangement, easement, encumbrance or preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever in respect of an asset, whether or not filed, recorded or otherwise perfected or effective under Applicable Law, as well as the interest of a vendor or lessor under any conditional sale agreement, Finance Lease or other title retention agreement relating to such asset, (including any conditional sale or other title retention agreement, any Finance Lease having substantially the same economic effect as any of the foregoing, or any preferential arrangement having the practical effect of constituting a security interest with respect to the payment of any obligation with, or from the proceeds of, any asset or revenue of any kind).

"**Material Adverse Effect**" means, as of any date of determination by the Department, a material and adverse effect on: (a) any Project (excluding for these purposes, any effect on the Total Project Costs of any Project); (b) the ability of any Recipient Party to observe and perform its material obligations or enforce its rights in a timely manner under any Financing Document to which it is a party; (c) the business, operations, liabilities, condition (financial or otherwise) or Property of the Recipient Parties taken as a whole; (d) the validity or enforceability of any material provision of any Financing Document; or (e) any material right or remedy of any Recipient Party or the Department under the Financing Documents.

"**Material Expansion**" has the meaning set forth in the Guardrail Provisions.

"**Maximum Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Maximum Direct Funding Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Maximum Workforce Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Members of the Affiliated Group**" has the meaning set forth in the Guardrail Provisions.

"**Milestone Based Schedule**" means, with respect to each Project, a milestone-based construction schedule that sets out each critical path construction milestone (including each Disbursement Milestone) necessary to achieve the Project Completion Date for such Project, which schedule shall include at a minimum (a) anticipated progress on a no less than monthly interim for each construction milestone; (b) estimated and actual start dates for each construction milestone; (c) estimated and actual completion dates for each construction milestone; (d) progress metrics for each construction milestone; and (e) other information requested by the Department.

"**Milestone Completion Longstop Date**" means, with respect to any Disbursement Milestone, the relevant date set forth in the Disbursement Milestone Schedule under the column entitled "Milestone Completion Longstop Date" for such Disbursement Milestone.

"**Mitigation Agreement**" has the meaning set forth in the Guardrail Provisions.

"**Moody's**" means Moody's Ratings (formerly known as Moody's Investors Service, Inc.), so long as it is a rating agency.

"**NEPA**" means the National Environmental Policy Act of 1969, as amended, 42 U.S.C. § 4321 *et seq*.

"**NOFO**" has the meaning set forth in the recitals hereto.

"**Non-Appealable**" means, with respect to any Required Approval, unless otherwise agreed by the Department, (a) such Required Approval is not subject to any pending appeal, intervention or similar proceeding or any unsatisfied condition which may result in modification or revocation; and (b) all applicable appeal periods have expired (except for any Required Approval which does not have any limit on an appeal period under Applicable Law).

"**NY Fab 1 Direct Funding Award**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**NY Fab 1 Maximum Direct Funding Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**NY Fab 1 Project**" has the meaning set forth in the recitals hereto.

"**NY Fab 2 Direct Funding Award**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**NY Fab 2 Maximum Direct Funding Award Amount**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**NY Fab 2 Project**" has the meaning set forth in the recitals hereto.

"**OFAC**" means the Office of Foreign Assets Control, agency of the United States Department of the Treasury under the auspices of the Under-Secretary of the Treasury for Terrorism and Financial Intelligence.

"**Officer's Certificate**" means, with respect to any Person, a certificate signed on behalf of such Person by an Authorized Officer thereof and relating to the items or matters for which such certificate is required, in each case, in form and substance reasonably acceptable to the Department.

"**OIG**" means the Office of Inspector General of the Department.

"**Operating Expenses**" has the meaning set forth in the Applicable Accounting Requirements.

"**Organizational Documents**" means, with respect to any Person: (a) to the extent such Person is a corporation, the certificate or articles of incorporation and the by-laws of such Person; (b) to the extent such Person is a limited liability company, the certificate of formation or articles of formation or organization and operating or limited liability company agreement of such Person; and (c) to the extent such Person is a partnership, joint venture, trust or other form of business, the partnership, joint venture, trust or other applicable agreement of formation or organization, and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization or formation of such Person.

"**Party**" and "**Parties**" has the meaning set forth in the preamble hereto.

"**Patriot Act**" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, and all regulations promulgated thereunder.

"**Period of Performance"** means, with respect to each Project, the period commencing on the Award Date and ending on the earlier of (a) the fifth (5th) anniversary of the Project Completion Date for such Project and (b) the date on which such Project is Abandoned prior to the Project Completion Date and the Department Obligations have been paid in full.

"**Periodic Expenses**" means all of the following amounts from time to time incurred under or in connection with the Financing Documents: (a) recordation and other costs, fees and charges in connection with the execution, delivery, filing, registration, or performance of the Financing Documents; (b) fees, charges, and expenses of any Consultants, in each case, solely to the extent payable by the Recipient pursuant to the applicable fee letter or similar arrangements; and (c) other fees, charges, expenses and other amounts from time to time due under or in connection with the Financing Documents.

"**Permitted Disposition**" means:

(ci) any transaction permitted under the Financing Documents, including any Disposition of Product under any Customer Agreement; and

(cj) any Disposition of any equipment or property of the Recipient that is: (i) obsolete; (ii) no longer used or useful in the operation of any Project; or (iii) replaced by other equipment of equal value and utility, and in all cases for which the (A) Recipient has received proceeds from such Disposition in an amount equal to the value that would have been obtained in an arm's length transaction with an unaffiliated third party (unless such assets only have scrap value); and (B) such proceeds are either (1) applied towards the purchase of replacement equipment or property for use in connection with any Project or (2) are not applied towards the purchase of replacement equipment or property for use in connection with the Project and do not exceed (in an aggregate amount) two hundred fifty thousand Dollars ($250,000,000) in any Fiscal Year of the Recipient.

"**Permitted Shareholder Loans**" means:

(ck) loans made pursuant to the Revolving Credit Agreement dated July 18, 2023, by and between the Sponsor Guarantor, as lender, and the Recipient, as borrower; and

(cl) any loans that are made:

(i) by, or on behalf of, the Sponsor Guarantor to the Recipient in lieu of purchasing Equity Interests or reflecting non-cash intercompany allocations of overhead and other costs appropriately attributable to the Recipient and allocated in accordance with the Sponsor Guarantor's customary allocation practices,

(ii) are unsecured; and

(iii) are made on the terms and conditions substantially similar to those described in clause (a) above.

"**Permitting Plan**" means, with respect to any Project, the list of Required Approvals for such Project and corresponding deadline for each such Required Approval to be obtained set forth on Schedule C (**Permitting Plan**) hereto, as the same may be updated or otherwise modified from time to time.

"**Person**" means any individual, firm, corporation, company, voluntary association, partnership, limited liability company, joint venture, trust, unincorporated organization, Governmental Authority, committee, department, authority or any other body, incorporated or unincorporated, whether having distinct legal personality or not.

"**Platform**" has the meaning set forth in Section 10.2 (**Use of Websites**).

"**PMT**" means the preliminary memorandum of terms in respect of the Projects dated March 29, 2024.

"**Potential Event of Default**" means an event or circumstance that, with the giving of notice or passage of time or both, would become an Event of Default.

"**Practice**" means to practice Intellectual Property in any way, including to use, reproduce, distribute, modify, improve, make, display, perform, create derivative works of, access and utilize.

"**Principal Persons**" means:

(a) with respect to the Recipient, any officer, director, beneficial owner of ten percent (10%) or more of equity interests that are not publicly traded securities (other than the Recipient), the Principal Persons of the Sponsor Guarantor, or other natural person (whether or not an employee) with executive responsibilities over the Recipient or who has practical control over the Recipient, and each of their respective successors or assigns; and

(b) with respect to the Sponsor Guarantor, any officer or employee of the Sponsor Guarantor responsible for (i) the construction and operation of any Projects; (ii) any Project-related legal, technology, engineering or financial matters; and (iii) preparing, in the ordinary course of performing such Person's duties, any reporting deliverables to the Department under the Award Documents.

"**Processing**" means any operation or set of operations that are performed on data or on sets of data, whether or not by automated means, including creation, receipt, maintenance, access, acquisition, use, disclosure, transmission, storage, retention, processing, destruction, modification or transfer (including cross-border transfer), and the words "Process" and similar constructions shall have correlative meanings.

"**Product**" means leading edge DRAM Semiconductor wafers and die, including double data rate (DDR), graphics DDR (GDDR), low-power DDR (LPDDR), and HBM (high-bandwidth memory).

"**Program Requirement**" means each requirement set forth in Annex D (**Program Requirements**).

"**Prohibited Person**" means any Person or entity that is:

(c) a Sanctioned Person;

(d) debarred or suspended from contracting with the U.S. government or any agency or instrumentality thereof;

(e) debarred, suspended, proposed for debarment with a final determination still pending, declared ineligible or voluntarily excluded (as such terms are defined in any of the Debarment Regulations) from contracting with any U.S. federal government department or any agency or instrumentality thereof or otherwise participating in procurement or non-procurement transactions with any U.S. federal government department or agency pursuant to any of the Debarment Regulations; or

(f) indicted, convicted or had a Governmental Judgment rendered against it for any of the offenses listed in any of the Debarment Regulations.

"**Project**" and "**Projects**" has the meaning set forth in the recitals hereto.

"**Project Commencement Clawback Date**" means:

(g) with respect to the NY Fab 1 Project, the later of (i) **[***]**; and (ii) the date falling sixty (60) days after the date the Recipient is permitted to commence construction of the Project under (A) the terms of the Department's final decision under NEPA; and (B) all other Applicable Laws; and

(h) with respect to the NY Fab 2 Project, **[***]**.

"**Project Commencement Date**" means, with respect to any Project, and as demonstrated by evidence delivered to the Department, in form and substance satisfactory to the Department, the date on which the Recipient commenced such Project.

"**Project Completion Clawback Date**" means, with respect to any Project, the date the Recipient is required to achieve the Project Completion Date for such Project, as set forth in the Disbursement Milestone Schedule under the column entitled "Clawback Date" with respect to the final Disbursement Milestone for such Project.

"**Project Completion Date**" means, with respect to any Project, the first date on which the applicable Project Completion Requirements have been achieved with respect to such Project to the satisfaction of the Department, as evidenced by a written notification from the Department to the Recipient.

"**Project Completion Requirements**" means, with respect to any Project:

(i) the final Disbursement Milestone for such Project has been achieved to the satisfaction of the Department;

(j) the contractual requirements for completion of the construction of such Project under the Construction Contracts and any other relevant Project Documents have been met, and such Project has commenced commercial operations;

(k) no Event of Default or Potential Event of Default shall exist as of the Project Completion Date or would result from the occurrence of the Project Completion Date;

(l) each of the representations and warranties made (or deemed made) by any Recipient Party in any Award Document shall be true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "material adverse effect" or a similar qualifier, in which case it shall be true and correct in all respects) as of such date, except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time); and

(m) the Recipient has delivered to the Department a project completion certificate executed by an Authorized Officer of the Recipient, substantially in the form attached as Exhibit E (**Form of Project Completion Certificate**), certifying that each of the requirements set forth in clauses (a) through (d) has been satisfied as of the date of such certificate.

"**Project Costs**" means, with respect to any Project, all costs that have been incurred or are projected to be incurred by the Recipient, or on behalf of the Recipient and incurred by the Sponsor Guarantor in connection with the construction of such Project through the Project Completion Date for such Project, including:

(n) amounts payable under the Construction Contracts entered into in connection with such Project;

(o) fees and expenses payable under the Financing Documents prior to the end of the Direct Funding Disbursement Period;

(p) costs to acquire title or use rights to the applicable Project Site, necessary easements and other real property interests;

(q) costs and expenses of legal, engineering, accounting, construction management and other advisors or Consultants incurred in connection with any Project;

(r) fees, commissions and expenses payable to the Department;

(s) development costs to the extent permitted to be paid under the Financing Documents;

(t) insurance premiums in connection with such Project obtained prior to the applicable Project Completion Date for such Project;

(u) the Recipient's labor costs and general and administration costs;

(v) costs incurred under the relevant operations and management agreement and mobilization costs included in the Base Case Financial Model;

(w) operating losses through the Breakeven Date; and

(x) such other costs or expenses approved by the Department.

"**Project Document**" means, with respect to each Project, each contract entered into by the Recipient that is necessary for or material to the construction and operation of such Project.

"**Project Initiation Date**" means, with respect to any Project, the first date on which any Recipient Party or any affiliate of the Recipient made expenditures related to the Project.

"**Project IP**" means, with respect to any Project, all Technology and Intellectual Property, excluding patents, that are: (a) necessary for, or arising from, the achievement of any Disbursement Milestone by the respective Milestone Completion Longstop Date; or (c) necessary to exercise the Recipient's rights and perform its obligations under the Project Documents for such Project, as applicable at the relevant time, but excluding any Software or equipment that: (i) has not been modified or customized for the Recipient; (ii) is readily commercially available; and (iii) is licensed or procured under standard terms and conditions. For clarity, the Recipient's or the Sponsor Guarantor's research and development of Semiconductor processes and related product designs are independent of the Projects, and accordingly, the Department does not take any security interest in the Project IP except to the extent expressly provided for in the Award Documents.

"**Project IP Agreement**" means, with respect to each Project, each agreement granting or document evidencing the Recipient's exclusive ownership of or rights to use Project IP (including assignment agreements) for such Project.

"**Project Site**" means:

(y) with respect to NY Fab 1 Project, the Real Property described on Part 1 of Schedule D (**Project Sites**); and

(z) with respect to NY Fab 2 Project, the Real Property described on Part 2 of Schedule D (**Project Sites**).

"**Projected Cumulative Unlevered Free Cash Flow**" means, with respect to any Project and for any Relevant Period, the cumulative total of all projected cumulative Unlevered Free Cash Flow for such Project from the Project Initiation Date for such Project through the end of such Relevant Period, as set forth in and as calculated in accordance with the Base Case Financial Model for such Project.

"**Property**" means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

"**Prudent Industry Practice**" shall mean, with respect to any Project, that range of practices, methods, equipment, specifications, and standards of safety and performance, as are commonly accepted in the Semiconductor industry as good, safe, prudent and commercial practices in connection with the design, construction, operation, maintenance, repair and use of such Project; provided that the standard operating practices of the Sponsor Guarantor as of the Award Date shall be deemed to be Prudent Industry Practice.

"**Real Property**" means, with respect to any Person, all right, title and interest of such Person in and to any and all parcels of real property owned, leased or encumbered by such Person, together with all improvements and appurtenant fixtures, equipment, easements, mineral rights and other property and rights incidental to the ownership, lease or operation thereof.

"**Recipient Party**" means each of (a) the Recipient; and (b) the Sponsor Guarantor

"**Recipient's Accountant**" means PricewaterhouseCoopers LLP, or such other firm of independent certified public accountants of nationally recognized standing as may be appointed by the Recipient from time to time.

"**Recipient**" has the meaning set forth in the preamble hereto.

"**Referral**" has the meaning set forth in Section 10.12.4 (**Referral to Initial Decision-Maker**).

"**Related Entity**" has the meaning set forth in the Guardrail Provisions.

"**Release**" means disposing, discharging, injecting, spilling, leaking, leaching, dumping, pumping, pouring, emitting, escaping, emptying, depositing or seeping into the environment, and the term "Released" and similar constructions have correlative meanings.

"**Relevant Event**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**Relevant Period**" means, for any Project, (a) Relevant Period 1; and (b) Relevant Period 2, as applicable.

"**Relevant Period 1**" means, with respect to any Project, the five (5) Fiscal Year period commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs for such Project.

"**Relevant Period 2**" means, with respect to any Project, the ten (10) Fiscal Year period commencing with the first (1st) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs for such Project (it being understood that such Relevant Period 2 and any calculations of the Upside Sharing

Amount for such Relevant Period 2 is applicable commencing with sixth (6^{th}) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs).

"**Responding Party**" has the meaning set forth in Section 10.12.3 (**Dispute Notice**).

"**Required Approvals**" means all material Governmental Approvals and other consents and approvals of third parties necessary or required by any Recipient Party (or with respect to its respective Properties) under Applicable Law, the Program Requirements, the Financing Documents or any contractual obligation including: (a) the due execution, delivery recordation, filing or performance by any Recipient Party of any Financing Document to which such Recipient Party or is or is to be a party; (b) the grant by any Recipient Party of any Liens granted by such Person pursuant to the Financing Documents; (c) the exercise by the Department of its rights under any of the Financing Documents; (d) the development, construction, operation or maintenance of the Project; and (e) the Recipient's ownership of the Project, other than those that are of a routine nature and can be obtained in the ordinary course of business.

"**S&P**" means Standard & Poor's Financial Services LLC, so long as it is a rating agency.

"**SAM**" means the System for Award Management electronic database administered by the United States General Services Administration, found at *www.sam.gov*.

"**Sanctioned Country**" means, at any time, a country, region or territory which is itself the subject or target of comprehensive country-wide or territory-wide Sanctions.

"**Sanctioned Person**" means, at any time, (a) any Person identified on any Sanctions List; (b) any Person located, organized or resident in a Sanctioned Country; (c) any Person owned fifty percent (50%) or more or controlled by any such Person or Persons described in the foregoing clauses (a) or (b); or (d) any Person that is otherwise the subject or target of any Sanctions.

"**Sanctions**" means any and all laws concerning or relating to economic, financial or trade sanctions, embargoes, or similar restrictive measures imposed, administered, enacted or enforced by a Sanctions Authority.

"**Sanctions Authority**" means any agency, department, division or instrumentality of the United States federal government, including OFAC, the U.S. Department of State, and BIS.

"**Sanctions List**" means any list of designated Persons maintained by any Sanctions Authority, including, without limitation, the "Specially Designated Nationals and Blocked Persons" list, "Sectoral Sanctions Identifications List," and "Non-SDN Chinese Military-Industrial Complex Companies List" maintained by OFAC and the "Denied Persons List," "Entity List," "Unverified List," and "Military End-User List" maintained by BIS.

"**Scheduled Capex Amount**" means, with respect to any Disbursement Milestone for any Project, the scheduled amount of Capital Expenditures to be paid or incurred by the Recipient for such Disbursement Milestone as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Capex Amount."

"**Scheduled Cumulative Capex Amount**" means, with respect to any Disbursement Milestone for any Project and as of any date of determination, the aggregate Scheduled Capex Amount for all Disbursement Milestones as of such date, including the then-current Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Cumulative Capex Amount."

"**Scheduled Cumulative Disbursement Amount**" means, with respect to any Project and as of any date of determination, an amount equal to the aggregate Scheduled Disbursement Amount for all Disbursement Milestones of such Project as of such date, including the then-current Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Disbursement Amount."

"**Scheduled Cumulative Disbursement Ratio**" means, with respect to any Project and as of any date of determination, the ratio, expressed as a percentage, equal to (a) the Scheduled Cumulative Disbursement Amount for such Project as of such date divided by (b) the Scheduled Cumulative Capex Amount for such Project as of such date.

"**Scheduled Disbursement Amount**" means, with respect to any Disbursement Milestone for any Project, the scheduled amount of the Maximum Direct Funding Award Amount to be made by the Department for such Disbursement Milestone, as set forth in the Disbursement Milestone Schedule under the column entitled "Scheduled Disbursement Amount.

"**Secretary**" has the meaning set forth in the Guardrail Provisions.

"**Semiconductor**" has the meaning set forth in Section 7(h) (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions.

"**Semiconductor Manufacturing Capacity**" has the meaning set forth in the Guardrail Provisions.

"**Sensitive Information**" means: (a) any information that is subject to Data Protection Laws; (b) Trade Secrets, or any other information in which any Recipient Party has confidential Intellectual Property (including any relevant Project IP owned by any Recipient Party); and (c) any information with respect to which any Recipient Party has contractual non-disclosure obligations owed to any Person.

"**Significant Transaction**" has the meaning set forth in the Guardrail Provisions.

"**Software**" means any and all: (a) computer programs and software implementations of algorithms, models and methodologies, in each case, whether in source code, object code or any other form; (b) descriptions, flow charts and other work product used to design, plan, organize and develop any of the foregoing, firmware, development tools, configurations, interfaces, platforms and applications; (c) data, databases and compilations; and (d) documentation supporting or related to any of the foregoing (including training materials). Software shall include "software" as such term is defined in the UCC and computer programs that may be construed as included in the definition of "goods" in the UCC, including any licensed rights to Software, and all media that may contain Software or recorded data of any kind.

"**Source Code**" means, with respect to any Software, the human-readable form of such Software.

"**Sources and Uses Plan**" means the detailed description of the overall financing plan for each Project, including expected sources and uses of funding associated with such Project (including specific line items for each material component, phase or element of such Project); and reflecting Capital Expenditures and operating losses for such Project through the Breakeven Date, delivered by the Recipient to the Department pursuant to Section 4.3 (**Sources and Uses Plan**).

"**Sponsor Guarantee**" means that certain Sponsor Guarantee and Equity Contribution Agreement in favor of the Department entered into by and between the Sponsor Guarantor and the Department as of the Award Date.

"**Sponsor Guarantor**" means Micron Technology, Inc., a corporation organized and existing under the laws of Delaware, in its capacity as guarantor under the Sponsor Guarantee.

"**Sponsor Guarantor's Accountant**" means PricewaterhouseCoopers LLP, or such other firm of independent certified public accountants of nationally recognized standing as may be appointed by the Sponsor from time to time.

"**Subaward**" means an award to carry out the Authorized Purpose that is not a contract for goods or services.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, limited liability company, association, joint venture or other business entity the accounts of which would be consolidated with those of such Person in such Person's consolidated financial statements if such financial statements were prepared in accordance with the Applicable Accounting Requirements as of such date, as well as any other corporation, partnership, limited liability company, association, joint venture or other business entity of which more than fifty percent (50%) of the total voting power of shares of stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies 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.

"**Taxes**" means all taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority, including any interest, penalties or additions thereto imposed in respect thereof.

"**Technology**" means regardless of form, any invention (whether or not patentable or reduced to Practice), discovery, information, work of authorship, articles of manufacture, machines, methods, processes, models, procedures, protocols, designs, diagrams, drawings, documentation, flow charts, network configurations and architectures, schematics, specifications, concepts, data, databases and data collections, algorithms, formulas, know-how, and techniques, Software code, including all Source Code, object code, firmware, development tools and application programming interfaces, tools, materials, marketing and development plans, and other forms of technology and all media on which any of the foregoing is recorded.

"**Technology Clawback Term**" means, with respect to any Project, the period commencing on the Award Date and ending on to the last day of the Period of Performance.

"**Technology Licensing**" has the meaning set forth in Section 7(c) (**Remedies, Mitigation and Clawbacks**) of the Guardrail Provisions.

"**Termination Date**" means the date that is the later of (a) the last day of the Upside Sharing Term; and (b) the tenth (10th) anniversary from the Award Date.

"**Third Party Debt Funding Documents**" any debt financing received by the Recipient from third parties used to fund Eligible Uses of Funds.

"**Threshold**" means, with respect to any Project and each Relevant Period, the amount equal to the product of:

(1) the applicable percentage set forth in the table below for such Project and Relevant Period:

Relevant Period	Threshold
Relevant Period 1	**[***]**%
Relevant Period 2	**[***]**%

multiplied by

(aa) (2) the Projected Cumulative Unlevered Free Cash Flow for such Project for such Relevant Period.

"**Total Funding Available**" means, with respect to any Project and as of any date of determination, the sum of: (a) the unused portion of the Maximum Direct Funding Award Amount for such Project; *plus* (b) the unused portion (if any) of the Equity Commitment for such Project; *plus* (c) any other unused equity funding that is committed for such Project; *plus* (d) any debt provided under the Third Party Debt Funding Documents for such Project; *plus* (e) any other funding that the Department determines to be reasonably likely to become available to the Recipient for such Project after such date of determination to pay all remaining Project Costs.

"**Total Project Costs**" means, with respect to any Project and as of any date of determination, the total amount of Project Costs reasonably likely to be required to be paid by the Recipient to achieve the Project Completion Date for such Project.

"**Total Revenue**" has the meaning set forth in the Applicable Accounting Requirements.

"**Trade Secrets**" means any trade secrets and other confidential or proprietary information, including know-how, inventions, processes, procedures, algorithms, Source Code, databases, concepts, ideas, research or development information, techniques, technical information and data, specifications, methods, discoveries, modifications, extensions, and customer and supplier lists, in each case, whether or not reduced to a written or other tangible form.

"**Transfer**" means any sale, assignment, pledge, creation of a security interest or other transfer, regardless of whether carried out directly or indirectly.

"**True-Up Amount**" means, with respect to any requested Direct Funding Disbursement for any Disbursement Milestone of any Project and as of any date of determination, an amount equal to:

(ab) the lesser of (i) the product of (A) the Scheduled Cumulative Disbursement Ratio for such Disbursement Milestone multiplied by (B) the Actual Cumulative Capex Amount for such Project as of such date; and (ii) the Scheduled Cumulative Disbursement Amount for such Project as of such date; minus

(ac) the Actual Cumulative Disbursement Amount for such Project as of such date.

"**TVPA**" means the Trafficking Victims Protection Act of 2000 (22 U.S.C. § 7101 *et seq*.).

"**UCC**" means the Uniform Commercial Code of the applicable jurisdiction.

"**United States**" or "**U.S.**" means the United States of America.

"**Upside Sharing Amount**" means, with respect to any Project for each Relevant Period, the amount due (if any) to the Department for such Relevant Period calculated in accordance with Section 3.2.2 **(Upside Sharing Amount Calculation**).

"**Upside Sharing Amount Certification**" has the meaning set forth in Section 3.2.3 (**Upside Sharing Amount Certification**).

"**Upside Sharing Percentage**" means, with respect to each Project for each Relevant Period, (a) with respect to the NY Fab 1 Project, **[***]**%); and (b) with respect to the NY Fab 2 Project, **[***]**.

"**Upside Sharing Term**" means with respect to each Project, the period commencing on the Award Date and ending on the earlier of (a) the last day of the tenth (10th) Fiscal Year after the Fiscal Year in which the Breakeven Date occurs for the applicable Project; and (b) the date on which all Upside Sharing Amounts owing by the Recipient have been made by the Recipient to the Department pursuant to this Agreement.

"**Workforce Award**" has the meaning set forth in Section 2.1(a) (**Award Amount**).

"**Workforce Disbursement**" has the meaning set forth in Annex G (**Direct Funding for Workforce Activities**).

"**Workforce Disbursement Date**" means a Disbursement Date on which a Workforce Disbursement is made in accordance with this Agreement.

"**Workforce Disbursement Request**" has the meaning set forth in Annex G (**Direct Funding for Workforce Activities**).

Annex B
RULES OF INTERPRETATION

For all purposes of this Agreement, including any Exhibits, Schedules, Annexes and Appendices hereto, unless otherwise indicated or required by the context:

1. **Plurals and Gender**. Defined terms in the singular shall include the plural and *vice versa*, and the masculine, feminine or neuter gender shall include all genders.

2. **Use of Or**. The word "or" is not exclusive.

3. **Change of Law**. Each reference to an Applicable Law or Environmental Law includes any amendment, supplement or modification of such Applicable Law or Environmental Law, as the case may be, and all regulations, rulings and other Applicable Laws or Environmental Laws promulgated thereunder, including with respect to any successor Applicable Law or Environmental Law.

4. **Successor and Assigns**. A reference to a Person includes its successors and permitted assigns.

5. **Including**. The words "include," "includes" and "including" are not limiting and mean include, includes and including "without limitation," "without limitation by specification" and "but not limited to."

6. **Hereof, Herein, Hereunder**. The words "hereof," "herein" and "hereunder" and words of similar import when used in any document shall refer to such document as a whole and not to any particular provision of such document.

7. **Articles, Sections, Exhibits**. A reference in a document to an Article, Section, Exhibit, Schedule, Annex or Appendix is to the Article, Section, Exhibit, Schedule, Annex or Appendix of such document unless otherwise indicated.

8. **Attachments, Replacements, Amendments**. References to any document, instrument or agreement (a) shall include all Exhibits, schedules, annexes and appendices thereto, and all Exhibits, schedules, annexes or appendices to any document shall be deemed incorporated by reference in such document; (b) shall include all documents, instruments or agreements issued or executed in replacement thereof; and (c) shall mean such document, instrument or agreement, or replacement thereto, as amended, amended and restated, supplemented, or otherwise modified from time to time and in effect at any given time to the extent that any such amendment, amendment and restatement, supplement, or modification is permitted under the terms of such document, instrument or agreement and under the terms of the Financing Documents.

9. **Periods and Time**. Unless otherwise specified, references to "days," "weeks," "months" and "years" shall mean calendar days, weeks, months and years, respectively. References to a time of day shall mean such time in Washington, D.C.

10. **Department Determinations**. Any determination made by the Department pursuant to this Agreement or any other the Award Document shall be determined at the discretion of the Department, provided that the Department shall not unlawfully withhold or unreasonably delay a decision, nor act in an arbitrary or capricious manner, abuse of its discretion, or otherwise act not in accordance with the law (including, for the avoidance of doubt, determinations related to any Direct Funding Disbursement Approval Notice or regarding conditions precedent applicable to Disbursements hereunder).

11. **Ambiguities**. The Financing Documents are the result of negotiations and have been reviewed by each party to the Financing Documents and their respective counsel. Accordingly, the Financing Documents shall be deemed to be the product of all parties thereto, and no ambiguity shall be construed in favor of or against any Person.

12. **Continuing Definitions**. With respect to any term that is defined by reference to any document, for purposes hereof, such term shall continue to have the original definition notwithstanding any termination, expiration or modification of such document.

13. **Headings**. The table of contents and article and section headings and other captions have been inserted as a matter of convenience for the purpose of reference only and do not limit or affect the meaning of the terms and provisions thereof.

14. **Accounting Terms**. All accounting terms not specifically defined shall be construed in accordance with GAAP.

15. **Reasonable Efforts**. The expression "reasonable efforts" and expressions of like import, when used in connection with an obligation of either party, means taking in good faith and with due diligence all commercially reasonable steps to achieve the objective and to perform the obligation, including doing all that can reasonably be done in the circumstances taking into account each party's obligations hereunder to mitigate delays and additional costs to the other party, and in any event taking no less steps and efforts than those that would be taken by a commercially reasonable and prudent person in comparable circumstances, where the whole of the benefit of the obligation and where all the results of taking such steps and efforts accrued solely to that person's own benefit.

16. **Reasonableness**. The words "reasonable", "reasonably", "unreasonably" and words of similar import, when applied to the Department's satisfaction, acceptance, determination, consent, discretion or approval, take into account any special consideration affecting decisions of the Department in its capacity as a governmental entity or its responsibilities as such and are based on its policies, practices, and procedures, and law and regulations applicable to it.

17. **Conflict**. Except as otherwise expressly provided for herein, in the case of any conflict between the terms of this Agreement and the terms of any Financing Document, the terms of this Agreement, as between the Recipient and the Department, shall prevail.

18. **Independence of Covenants**. All covenants hereunder and under the other Financing Documents shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Potential Event of Default or an Event of Default if such action is taken or condition exists.

Order of Precedence. In the event of a conflict between the terms and conditions included in the body of this Agreement, the Funding Obligation and the terms and conditions included in any of the attachments hereto, the order of precedence shall be: (a) Funding Obligation; (b) Annex B (**Rules of Interpretation)**; (c) Annex C (**Guardrail Provisions**) (including the Definitions set forth therein); (d) Annex E (**Davis-Bacon Act Requirements**) (including the Definitions set forth therein);(e) the body of this Agreement; (f) Annex A (**Definitions**) (g) Schedule B (**Project Milestone Schedule**); (h) Schedule A (**Fiscal Year Appropriations**); (i) Annex D (**Program Requirements**); (j) Annex F (**Reporting Covenants**); and (k) Annex G (**Direct Funding for Workforce Activities**).

Annex C
GUARDRAIL PROVISIONS

Section 1. PROHIBITION ON CERTAIN EXPANSION TRANSACTIONS

During the Expansion Clawback Term, the Recipient and Members of the Affiliated Group may not engage in any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern; provided that, this prohibition will not apply to:

(a) Existing Facilities or equipment of a Recipient or any Member of the Affiliated Group for manufacturing Legacy Semiconductors; or

(b) Significant Transactions involving Material Expansion of Semiconductor Manufacturing Capacity that:

(i) produce Legacy Semiconductors; and

(ii) Predominately Serve the Market of a Foreign Country of Concern.

Section 2. PROHIBITION ON CERTAIN JOINT RESEARCH OR TECHNOLOGY LICENSING

(a) During the Technology Clawback Term, the Recipient may not Knowingly engage in any Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns.

(b) Notwithstanding paragraph (a) of this Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**), this prohibition will not apply to Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing prior to (i) being listed as a Technology or Product that Raises National Security Concerns in 68 Fed. Reg. 65600 (September 25, 2023), or (ii) an announcement by the Secretary identifying such technology or product as a Technology or Product that Raises National Security Concerns as set forth in part (c) of the definition of such term. All ongoing Joint Research or Technology Licensing that the Recipient has with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing as of September 25, 2023 is set forth in Part 2 (**Joint Research or Technology Licensing of Recipient**) of Appendix 1 hereto, which Appendix will be amended by the Recipient in connection with any public determinations by the Secretary of Technologies or Products that Raise National Security Concerns to memorialize that such technology or product was ongoing as of the date of such announcement.

Section 3. ADDITIONAL CONDITIONS ON CERTAIN JOINT RESEARCH OR TECHNOLOGY LICENSING

(a) If, during the Technology Clawback Term, the Business Unit of any Related Entity that designs, manufactures or packages a Specified Technology or Product (or any other technology or product substantially the same thereto) engages in Joint Research or Technology Licensing with a Foreign Entity of Concern with respect to the Specified Technology or Product (or any other technology or product substantially the same thereto), then the Secretary may take any measures to mitigate the risk to national security, which measures may include, but are not limited to, recovering up to the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award (which recovery may be pursuant to Section 7(d) (**Remedies, Mitigation and Clawbacks**) of this Annex C (**Guardrail Provisions**)), negotiating an amendment to this Agreement, or exercising any other remedy available to the Secretary at equity or in law.

(b) Notwithstanding paragraph (a) of this Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**), this condition will not apply to Joint Research or Technology Licensing with a Foreign Entity of Concern that relates to a Technology or Product that Raises National Security Concerns that was ongoing prior to (i) being listed as a Technology or Product that Raises National Security Concerns in 68 Fed. Reg. 65600 (September 25, 2023), or (ii) an announcement by the Secretary identifying such technology or product as a Technology or Product that Raises National Security Concerns as set forth in part (c) of the definition of such term. All such ongoing Joint Research or Technology Licensing that would otherwise be prohibited by paragraph (a) that was ongoing as of September 25, 2023 is set forth in Part 3 (**Joint Research or Technology Licensing of Related Entities**) of Appendix 1, which Schedule will be amended by the Recipient in connection with any public determinations by the Secretary of Technologies or Products that Raise National Security Concerns to memorialize that such technology or product was ongoing as of the date of such announcement.

Section 4. RETENTION OF RECORDS.

(a) During the Expansion Clawback Term and for a period of seven (7) years following any Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern, a Recipient or Member of the Affiliated Group planning or engaging in any such Significant Transaction involving the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern will maintain records related to the Significant Transaction in a manner consistent with the recordkeeping practices used in their ordinary course of business for such transactions.

(b) A Recipient that is notified that a transaction is being reviewed by the Secretary in accordance with the Guardrail Regulations will immediately take steps to retain all records relating to such transaction, including if those records are maintained by a Member of the Affiliated Group or by Related Entities. Any failure to maintain such records will be an adverse inference regarding compliance with the provisions of this Annex.

Section 5. PROCEDURES FOR NOTIFYING THE SECRETARY OF SIGNIFICANT TRANSACTIONS

During the Expansion Clawback Term, the Recipient will submit written notification to the Secretary regarding any planned Significant Transactions of the Recipient or Members of the Affiliated Group that may involve the Material Expansion of Semiconductor Manufacturing Capacity in a Foreign Country of Concern, regardless of whether the Recipient believes the transaction falls within an exception stated in Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**). Each notification must include the information set forth in Section 6 (**Contents Of Notifications; Certifications; Additional Information**) and be submitted to the Secretary in accordance with the notice provisions of this Agreement and to notifications@chips.gov.

Section 6. CONTENTS OF NOTIFICATIONS; CERTIFICATIONS; ADDITIONAL INFORMATION

(a) The notification required by Section 5 (**Procedures For Notifying The Secretary Of Significant Transactions**) of this Annex C (**Guardrail Provisions**) will be certified by the Recipient's chief executive officer, president, or equivalent corporate officer, and will contain the following information about the parties and the transaction, which must be accurate and complete:

(i) the Recipient and any Member of the Affiliated Group that is party to any Award Document, including for each a primary point of contact, telephone number, and email address;

(ii) the identity and location(s) of all other parties to the transaction;

(iii) information, including organizational chart(s), on the ownership structure of parties to the transactions;

(iv) a description of any other significant foreign involvement, e.g., through financing, in the transaction;

(v) the name(s) and location(s) of any entity in a Foreign Country of Concern where or at which Semiconductor Manufacturing Capacity may be Materially Expanded by the transaction;

(vi) a description of the transaction, including the specific types of Semiconductors currently produced at the facility planned for expansion, the current production technology node (or equivalent information) and Semiconductor Manufacturing Capacity, as well as the specific types of Semiconductors planned for manufacture, the planned production technology node, and planned Semiconductor Manufacturing Capacity;

(vii) if the Recipient asserts that the transaction involves the Material Expansion of Semiconductor Manufacturing Capacity that produces Legacy Semiconductors that will Predominately Serve the Market of a Foreign Country of Concern, documentation as to where the final products incorporating the Legacy Semiconductors are to be used or consumed, including the percent of Semiconductor Manufacturing Capacity or percent of sales revenue that will be accounted for by use or consumption of the final goods in the Foreign Country of Concern; and

(viii) If applicable, an explanation of how the transaction meets the exemptions set forth in Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), including details on the calculations for Semiconductor Manufacturing Capacity and/or sales revenue by the market in which the final goods will be consumed.

(b) If during the review of the notification specified in Section 5 (**Procedures For Notifying The Secretary Of Significant Transactions**) of this Annex C (**Guardrail Provisions**) the Secretary requests additional information from the Recipient, the Recipient will promptly provide any additional information.

Section 7. REMEDIES, MITIGATION AND CLAWBACKS

(a) If the Secretary makes a final determination that a transaction would violate Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) or that the Recipient or a Member of the Affiliated Group has violated Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) by engaging in a prohibited Significant Transaction, the Recipient must cease or abandon the transaction (or, if applicable, ensure that the Member of the Affiliated Group ceases or abandons the transaction), and the Recipient's chief executive officer, president, or equivalent corporate official, must submit electronically a signed letter in accordance with the notice provisions of this Agreement to notifications@chips.gov within forty-five (45) days of the final determination certifying that the transaction has ceased or been abandoned. Such letter must certify, under the penalties provided in the False Statements Accountability Act of 1996, as amended (18 U.S.C. § 1001), that the information in the letter is accurate and complete.

(b) Unless recovery is waived by the Secretary, a violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**) for engaging in a prohibited Significant Transaction or failing to cease or abandon a planned Significant

Transaction that the Secretary has determined would be in violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), will result in the recovery of the full amount of any Award made to the Recipient that is within the Expansion Clawback Term for such Award. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(c) If the Secretary determines that a Recipient or Member of the Affiliated Group is planning to undertake or has undertaken a Significant Transaction that violates or would violate Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**), the Secretary may seek to take measures in connection with the transaction to mitigate the risk to national security. Such measures may include negotiation with the Recipient of an amendment to this Agreement to mitigate the risk to national security in connection with the transaction (a "**Mitigation Agreement**"). In such a Mitigation Agreement, the Secretary may (but is not required to) waive the recovery of funds for violation of Section 1 (**Prohibition on Certain Expansion Transactions**) of this Annex C (**Guardrail Provisions**). If a Recipient fails to comply with the Mitigation Agreement or if other conditions in the Mitigation Agreement are violated, the Secretary may recover the full amount of any Award made to the Recipient that is within the Expansion Clawback Term for such Award, in accordance with paragraph (b) of this Section 7 (**Remedies, Mitigation and Clawbacks**).

(d) If the Secretary makes a final determination that the Recipient is not in compliance with Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) of this Annex C (**Guardrail Provisions**), the Secretary will recover the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(e) If the Secretary makes a final determination that a Related Entity has engaged in activity that would violate the conditions in Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**) of this Annex C (**Guardrail Provisions**), the Secretary may take measures to mitigate the risk to national security, which measures may include, but are not limited to, recovering up to the full amount of any Award made to the Recipient that is within the Technology Clawback Term for such Award to the Recipient, negotiating an amendment to this Agreement, as necessary, or exercising any other remedy available to the Secretary at equity or in law. If the means of recovery is not otherwise specified in this Agreement, the amount of any Award to be recovered will be treated as a debt owed to the U.S. Government which is immediately due and payable.

(f) Interest on a debt owed under this Section 7 (**Remedies, Mitigation And Clawbacks**) of this Annex C (**Guardrail Provisions**) will be calculated from the date on which the Secretary provides a final notification to the Recipient that an action violated Section 1 (**Prohibition on Certain Expansion Transactions**), Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) or Section 3 (**Additional Conditions on Certain Joint Research or Technology Licensing**) of this Annex C (**Guardrail Provisions**).

(g) The Secretary may take action to collect a debt due under this Section 7 (**Remedies, Mitigation and Clawbacks**), if such debt is not paid within the time prescribed in this Agreement or Mitigation Agreement. In addition, the Secretary may refer the unpaid debt to the Department of Justice for appropriate action.

(h) If the Secretary makes an initial determination that Section 1 (**Prohibition on Certain Expansion Transactions**), Section 2 (**Prohibition On Certain Joint Research Or Technology Licensing**) or Section 3 (**Additional Conditions On Certain Joint Research Or Technology Licensing**) of this Annex C (**Guardrail Provisions**) has been violated, the

Secretary may, in addition to the other remedies specified herein, suspend further disbursement of Award amounts to the Recipient.

(i) The recoveries and remedies available under this Section 7 (**Remedies, Mitigation and Clawbacks**) are without prejudice to other available remedies, including other remedies provided in this Agreement and civil or criminal penalties.

Definitions

Capitalized terms used in this Agreement and Appendix 1 will have the meanings set forth below, and the rules of interpretation set forth in Annex B Rules of Interpretation will apply, except, in each case, as otherwise expressly provided therein.

"**Business Unit**" means any division, department, function, or a segment of an entity, the business purpose of which is (a) the design of Semiconductors (other than the design of custom parts or components for the Recipient's or Related Entity's own procurement) or (b) the manufacture or packaging of Semiconductors.

"**Existing Facility**" means:

(a) any facility, the current status of which, including its Semiconductor Manufacturing Capacity, is memorialized in Part 1 (**Existing Facilities**) of Appendix 1 hereto, based on the Secretary's assessments of historical capacity measurements. Only facilities built, equipped, and operating prior to entering into this Agreement are considered to be Existing Facilities. A facility that undergoes Significant Renovations will no longer qualify as an Existing Facility;

(b) notwithstanding paragraph (a), an Existing Facility is a facility that is in the process of being equipped, expanded or modernized as of the date of execution of this Agreement, and for which the Secretary has exercised his or her discretion to determine that such facility is an Existing Facility; and

(c) each Existing Facility for the purpose of this Agreement, is specified in Part 1 (**Existing Facilities**) of Appendix 1.

"**Foreign Country of Concern**" means:

(a) a country that is a covered nation (as defined in 10 U.S.C. § 4872(d)); and

(b) any country that the Secretary, in consultation with the Secretary of Defense, the Secretary of State, and the Director of National Intelligence, determines to be engaged in conduct that is detrimental to the national security or foreign policy of the United States and provides notice of the same in the Federal Register.

"**Foreign Entity**" means:

(c) a government of a foreign country or a foreign political party;

(d) a natural person who is not a lawful permanent resident of the United States, citizen of the United States, or any other protected individual (as such term is defined in section 8 U.S.C. § 1324b(a)(3)); or

(e) a partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a foreign country; and

(f) includes:

(i) any Person owned by, controlled by, or subject to the jurisdiction or direction of an entity listed in paragraph (a) of this definition;

(ii) any Person, wherever located, who acts as an agent, representative, or employee of an entity listed in paragraph (a) of this definition;

(iii) any Person who acts in any other capacity at the order, request, or under the direction or control of an entity listed in paragraph (a) of this definition, or of a Person whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in majority part by an entity listed in paragraph (a) of this definition;

(iv) any Person who directly or indirectly through any contract, arrangement, understanding, relationship, or otherwise, owns twenty-five percent (25%) or more of the equity interests of an entity listed in paragraph (a) of this definition;

(v) any Person with significant responsibility to control, manage, or direct an entity listed in paragraph (a) of this definition;

(vi) any Person, wherever located, who is a citizen or resident of a country controlled by an entity listed in paragraph (a) of this definition; or

(vii) any corporation, partnership, association, or other organization organized under the laws of a country controlled by an entity listed in paragraph (a) of this definition.

"**Foreign Entity of Concern**" means any Foreign Entity that is:

(a) designated as a foreign terrorist organization by the Secretary of State under 8 U.S.C. § 1189;

(b) included on the Department of Treasury's list of Specially Designated Nationals and Blocked Persons (SDN List), or for which one or more individuals or entities included on the SDN list, individually or in the aggregate, directly or indirectly, hold at least fifty percent (50%) of the outstanding voting interest;

(c) owned by, controlled by, or subject to the jurisdiction or direction of a government of a foreign country that is a covered nation (as defined in 10 U.S.C. § 4872(d));

(d) a Person that is owned by, controlled by, or subject to the jurisdiction of a government of a foreign country listed in 10 U.S.C. § 4872(d) where:

(i) the Person is:

(A) a citizen, national, or resident of a foreign country listed in 10 U.S.C. § 4872(d); and

(B) located in a foreign country listed in 10 U.S.C. § 4872(d);

(ii) the Person is organized under the laws of or has its principal place of business in a foreign country listed in 10 U.S.C. § 4872(d);

(iii) twenty-five percent (25%) or more of the Person's outstanding voting interest, board seats, or equity interest is held directly or indirectly by the government of a foreign country listed in 10 U.S.C. § 4872(d); or

(iv) twenty-five percent (25%) or more of the Person's outstanding voting interest is held directly or indirectly by any combination of the persons who fall within clauses (i)-(iii), above;

(e) alleged by the Attorney General to have been involved in activities for which a conviction was obtained under:

(i) The Espionage Act, 18 U.S.C. § 792 *et seq.*;

(ii) 18 U.S.C. § 951;

(iii) The Economic Espionage Act of 1996, 18 U.S.C. § 1831 *et seq.*;

(iv) The Arms Export Control Act, 22 U.S.C. § 2751 *et seq.*;

(v) The Atomic Energy Act, 42 U.S.C. § 2274, 2275, 2276, 2277, or 2284;

(vi) The Export Control Reform Act of 2018, 50 U.S.C. § 4801 *et seq.*;

(vii) The International Economic Emergency Powers Act, 50 U.S.C. § 1701 *et seq.*; or

(viii) Title 18 U.S.C. § 1030;

(f) included on the BIS Entity List (15 CFR Part 744, supplement no. 4);

(g) included on the Department of the Treasury's list of Non-SDN Chinese Military-Industrial Complex Companies (NS-CMIC List), or for which one or more individuals or entities included on the NS-CMIC list, individually or in the aggregate, directly or indirectly, hold at least fifty percent (50%) of the outstanding voting interest; or

(h) determined by the Secretary, in consultation with the Secretary of Defense and the Director of National Intelligence, to be engaged in unauthorized conduct that is detrimental to the national security or foreign policy of the United States.

"Guardrail Regulations" means those regulations set forth at 15 CFR Part 231.

"**Joint Research**" means any Research and Development activity that is jointly undertaken by two or more parties, including any Research and Development activities undertaken as part of a joint venture as defined at 15 U.S.C. § 4301(a)(6), provided, that, the following will not be considered Joint Research:

(i) a standards-related activity (as such term is defined in 15 CFR Part 772);

(j) Research and development conducted exclusively between and among employees of a Recipient or between and among entities that are Related Entities to the Recipient;

(k) research, development, or engineering related to a manufacturing process for an existing product solely to enable use of foundry, assembly, test, or packaging services for integrated circuits;

(l) research, development, or engineering involving two or more entities to establish or apply a drawing, design, or related specification for a product to be purchased and sold between or among such entities; and

(m) warranty, service, and customer support performed by a Recipient or an entity that is a Related Entity of a Recipient.

"**Knowingly**" means acting with knowledge that a circumstance exists or is substantially certain to occur, or with an awareness of a high probability of its existence or future occurrence. Such awareness can be inferred from evidence of the conscious disregard of facts known to a Person or of a Person's wilful avoidance of facts.

"**Legacy Semiconductor**" means:

(n) for the purposes of a Semiconductor wafer facility:

(i) a silicon wafer measuring 8 inches (or 200 millimeters) or smaller in diameter; or

(ii) a compound wafer measuring 6 inches (or 150 millimeters) or smaller in diameter;

(o) for the purposes of a Semiconductor fabrication facility:

(i) a digital or analog logic semiconductor that is of the 28-nanometer generation or older (i.e., has a gate length of 28 nanometers or more for a planar transistor);

(ii) a memory Semiconductor with a half-pitch greater than 18 nanometers for DRAM or less than 128 layers for Not AND (NAND) flash that does not utilize emerging memory technologies, such as transition metal oxides, phase-change memory, perovskites, or ferromagnetics relevant to advanced memory fabrication; or

(iii) a Semiconductor identified by the Secretary in a public notice issued under 15 U.S.C. § 4652(a)(6)(A)(ii); and

(p) for the purposes of a Semiconductor packaging facility, a Semiconductor that does not utilize advanced three-dimensional (3D) integration packaging, under clause (z) below,

provided that, notwithstanding the above, the following will not be considered Legacy Semiconductors:

(q) Semiconductors Critical to National Security;

(r) Semiconductors with a post-planar transistor architecture (such as three-dimensional fin field-effect (FinFET) transistors or gate-all-around (GAA) transistors); and

(s) Semiconductors utilizing advanced three-dimensional (3D) integration packaging, such as by directly attaching one or more dies or wafers, through silicon vias, through mold vias, or other advanced methods.

"**Material Expansion**" means:

(t) with respect to an Existing Facility, the increase of the Semiconductor Manufacturing Capacity of an Existing Facility by more than five percent (5%) of the capacity memorialized in Part 1 (**Existing Facilities**) of Appendix 1, due to the addition of a cleanroom, production line or other physical space, or a series of such additions; or

(u) any new construction of a facility for Semiconductor Manufacturing.

"**Members of the Affiliated Group**" means any entity that is or becomes a member of the Recipient's "Affiliated Group," as such term is defined under 26 U.S.C. § 1504(a), without regard to 26 U.S.C. § 1504(b)(3), including the Members of the Affiliated Group identified in Part 4 (**Members of the Affiliated Group**) of Appendix 1.

"**Mitigation Agreement**" has the meaning set forth in Section 7(c) (**Remedies, Mitigation and Clawbacks**) of this Annex C (**Guardrail Provisions**).

"**Person**" means an individual, partnership, association, corporation, organization, or any other combination of individuals.

"**Predominately Serves the Market**" means that at least eighty-five percent (85%) of the output of the Semiconductor Manufacturing facility (e.g., wafers, Semiconductor devices, or packages) by value is incorporated into final products (i.e., not an intermediate product that is used as factor inputs for producing other goods) that are used or consumed in that market.

"**Related Entity**" means any entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Recipient.

"**Research and Development**" means theoretical analysis, exploration, or experimentation; or the extension of investigative findings and theories of a scientific or technical nature into practical application, including the experimental production and testing of models, devices, equipment, materials, and processes.

"**Secretary**" means the Secretary of Commerce or the Secretary's designee.

"**Semiconductor**" means an integrated electronic device or system most commonly manufactured using materials such as, but not limited to, silicon, silicon carbide, or III-V compounds, and processes such as, but not limited to, lithography, deposition, and etching. Such devices and systems include but are not limited to analog and digital electronics, power electronics, and photonics, for memory, processing, sensing, actuation, and communications applications.

"**Semiconductor Manufacturing**" means Semiconductor wafer production, Semiconductor fabrication or Semiconductor packaging. Semiconductor wafer production includes the processes of wafer slicing, polishing, cleaning, epitaxial deposition, and metrology. Semiconductor fabrication includes the process of forming devices such as transistors, poly capacitors, non-metal resistors, and diodes on a wafer of semiconductor material. Semiconductor packaging means the process of enclosing a Semiconductor in a protective container (package) and providing external power and signal connectivity for the assembled integrated circuit.

"**Semiconductor Manufacturing Capacity**" means the productive capacity of a facility for Semiconductor Manufacturing. In the case of a wafer production facility, Semiconductor Manufacturing Capacity is measured in wafers per year. In the case of a Semiconductor fabrication facility, Semiconductor Manufacturing Capacity is measured in wafer starts per year. In the case of a Semiconductor fabrication facility for wafers designed for wafer-to-wafer bonding structure, Semiconductor Manufacturing Capacity is measured in stacked wafers per year. In the case of a packaging facility, Semiconductor Manufacturing Capacity is measured in packages per year.

"**Semiconductors Critical to National Security**" means:

(v) Semiconductors utilizing nanomaterials, including 1D and 2D carbon allotropes such as graphene and carbon nanotubes;

(w) compound and wide- and ultra-wide bandgap Semiconductors;

(x) radiation-hardened by process ("**RHBP**") Semiconductors;

(y) fully depleted silicon on insulator ("**FD-SOI**") Semiconductors, other than with regard to Semiconductor packaging operations with respect to such Semiconductors of a 28-nanometerer generation or older;

(z) silicon photonic Semiconductors;

(aa) Semiconductors designed for quantum information systems;

(ab) Semiconductors designed for operation in cryogenic environments (at or below 77° Kelvin); and

(ac) any other Semiconductors that the Secretary, in consultation with the Secretary of Defense and the Director of National Intelligence, determines is a Semiconductor Critical to National Security and issues a public notice of that determination.

"**Significant Renovations**" means building new cleanroom space or adding a production line or other physical space to an Existing Facility that, in the aggregate during the applicable term of the required agreement, increases semiconductor manufacturing capacity by ten percent (10%) or more of the capacity memorialized in the Agreement.

"**Significant Transaction**" means:

(ad) an investment, whether proposed, pending or completed, including any capital expenditure, loan, or gift;

(ae) the formation of a subsidiary;

(af) a merger, acquisition, or takeover, including:

(i) the acquisition of a new or additional ownership interest in an entity;

(ii) the acquisition of a material portion of the assets of an entity; or

(iii) a consolidation; or

(ag) the formation of a joint venture; including a long-term lease or concession arrangement under which a lessee (or equivalent) makes substantially all business decisions concerning the operation of a leased entity (or equivalent), as if it were the owner;

(ah) provided, however, that for any facility listed in Part 1 of Appendix 1 that has been designated pursuant to 15 C.F.R. § 231.101(b) as an "Existing Facility", "significant transaction" shall mean only those activities or investments set forth in paragraphs (a)-(d) above that occur after such facility has been built, equipped, and is operating.

"Specified Technology or Product" means any Technology or Product that Raises National Security Concerns that is designed, manufactured or assembled at the/a Project.

"**Technology Licensing**" means:

(ai) An express or implied contractual agreement in which the rights owned by, licensed to or otherwise lawfully available to one party in any, trade secrets or knowhow are sold, licensed or otherwise made available to another party.

(aj) Notwithstanding paragraph (a), the following is not Technology Licensing:

(i) licensing of patents, including licenses related to standard essential patents or cross licensing activities;

(ii) licensing or transfer agreements conducted exclusively between a Recipient and Related Entities, or between or among Related Entities of the Recipient;

(iii) a standards-related activity (as such term is defined in 15 CFR Part 772);

(iv) agreements that grant patent rights only with respect to "published information" and no proprietary information is shared;

(v) an implied or general intellectual property license relating to the use of a product that is sold by a Recipient or Related Entities;

(vi) Technology Licensing related to a manufacturing process for an existing product solely to enable use of assembly, test, or packaging services for integrated circuits;

(vii) Technology Licensing involving two or more entities to establish or apply a drawing, design, or related specification for a product to be purchased and sold between or among such entities;

(viii) warranty, service, and customer support performed by a Recipient or an entity that is a Related Entity of a Recipient; and

(ix) disclosures of technical information to a customer solely for the design of integrated circuits to be manufactured by the funding recipient for that customer.

"**Technology or Product that Raises National Security Concerns**" means:

(a) any Semiconductor Critical to National Security;

(b) any item listed in Category 3 of the Commerce Control List (supplement no. 1 to Part 774 of the Export Administration Regulations, 15 CFR § 774) that is controlled for National Security ("**NS**") reasons, as described in 15 CFR § 742.4, or Regional Stability ("**RS**") reasons, as described in 15 CFR § 742.6; and

(c) any other technology or product that the Secretary determines raises national security concerns and provides notice of the same in the Federal Register.

Appendix 1

The Recipient hereby represents and warrants that the information provided to the Department in connection with this Appendix 1 is true, accurate and complete as of the date hereof.

Part 1 - Existing Facilities.

The Department has identified the following Existing Facilities based on information disclosed by the Recipient and relied upon by the Department:

[***]

Part 2 - Joint Research or Technology Licensing of Recipient.

The Department has identified the following Joint Research or Technology Licensing of the Recipient based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

[***]

Part 3 - Joint Research or Technology Licensing of Related Entities.

The Department has identified the following Joint Research or Technology Licensing of the Related Entities based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

[***]

Part 4 - Members of the Affiliated Group.

The Department has identified the following Members of the Affiliated Group, based on information disclosed by the Recipient and relied upon by the Department as of the date hereof: [***]

Part 5 - Related Entities Subject to Section 3 of Annex C (Guardrail Provisions).

The Department has determined that the following Related Entities are subject to Section 3 of Annex C (**Guardrail Provisions**), based on information disclosed by the Recipient and relied upon by the Department as of the date hereof:

[***]

Annex D
PROGRAM REQUIREMENTS

The Program Requirements shall apply through the applicable Period of Performance, unless otherwise specified. The Program Requirements set forth in Section 2 (**Program Requirements Not Subject to Cure Period**) shall not be subject to a cure period. The Program Requirements set forth in Section 3 (**Program Requirements Subject to Cure Period**) shall be subject to a forty-five (45) day cure period. Any waiver of a breach of any such Program Requirement shall be subject to the prior written consent of the Department. The applicable Recipient may request such a waiver upon submission of a proposed corrective action plan to the Department.

Article 1

DEFINED TERMS

"**DRAM Wafer Expansion Capital Expenditures**" means the Sponsor Guarantor and its Consolidated Subsidiaries' capital expenditures to build and equip new cleanroom space that is built or acquired after the Award Date (until such cleanroom space is fully ramped) to increase DRAM Semiconductor Manufacturing Capacity in terms of wafer starts per year; provided, that DRAM Wafer Expansion Capital Expenditures shall exclude capital expenditures related to capacity expansion due to technology node transitions.

"**EBITDA**" means, for any Measurement Period, (a) Consolidated EBITDA minus (b) any direct government incentives provided by the U.S. federal government under the CHIPS Incentives Program and similar U.S. government programs commenced after the Award Date to the extent added to consolidated net income in Consolidated EBITDA.

"Facility Staffing Targets" has the meaning set forth in Section 2.2 (**Workforce**) of this Annex D (**Program Requirements**).

"Facility Workforce" means all full-time and part-time staff employees that are directly employed by the applicable Recipient to perform work at an Eligible Facility, including (a) production workers and technicians who operate machines and other equipment to assemble goods or distribute energy (e.g., including operators and machinists), and (b) non-technicians who perform other roles at the Eligible Facility, including engineering, administrative, support (e.g., finance, procurement) and managerial staff.

"**Free Cash Flow**" means, for any Measurement Period, the sum of (a) net cash provided by operating activities, minus (b) expenditures for property, plant and equipment and payments on equipment purchase contracts net of (i) without duplication of any amount otherwise deducted from expenditures in this clause (b) , proceeds from government incentives (except as provided below) and, net of (ii) proceeds from sales of property, plant, and equipment; provided, that for the purpose of such calculation each of the amounts set forth in clause (a) and (b) above shall exclude any direct government incentives provided by the U.S. federal government under the CHIPS Incentives Program and similar programs commenced after the Award Date.

"**Good Jobs Principles**" means the framework principles adopted by the Department and DOL of what comprises a good job described at https://www.dol.gov/sites/dolgov/files/goodjobs/Good-Jobs-Summit-Principles-Factsheet.pdf.

"**ID Project**" means the "Project" as such term is defined in that certain Direct Funding Agreement, dated as of the Award Date, entered into by and between the ID Recipient and the Department.

"**ID Recipient**" means MICRON IDAHO SEMICONDUCTOR MANUFACTURING (TRITON) LLC.

"**Mega Construction Project Program**" means DOL's Office of Federal Contract Compliance Programs for large federal construction programs.

"**Net Debt Ratio**" means the ratio of (a) the sum of (i) Indebtedness for Borrowed Money (and similar obligations under debt like securities) minus (ii) the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount and minus (iii) restricted cash, to (b) EBITDA.

"**NSTC**" means the National Semiconductor Technology Center.

"**Permitted Dividends**" means customary and ordinary course recurring dividends (and reasonably ordinary course increases thereof) consistent with the Sponsor Guarantor's past practice, but excluding any special or one-time dividends.

"**Permitted Stock Buybacks**" means:

(a) shares of common stock of Sponsor Guarantor withheld as payment of withholding taxes and exercise prices in connection with the vesting or exercise of equity awards under Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans that are treated as repurchases of Sponsor Guarantor's common stock under GAAP.

(b) for the period beginning on the Award Date and ending on the first (1st) anniversary of the Award Date, stock buybacks to offset the dilutive effect of Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans during the applicable Measurement Period, not to exceed **[***]** per year during such Measurement Period;

(c) for the period beginning on the first (1st) anniversary of the Award Date and ending on the second (2nd) anniversary of the Award Date, stock buybacks to offset the dilutive effect of Sponsor Guarantor's existing equity plans in effect on the Award Date and any subsequent similar equity plans during the applicable Measurement Period, not to exceed **[***]** per year during such Measurement Period;

(d) for each fiscal quarter of the Sponsor Guarantor during the period beginning on the second (2nd) anniversary of the Award Date and ending on the fifth (5th) anniversary of the Award Date, additional stock buybacks which, when taken together with all other Permitted Stock Buybacks and Permitted Dividends during the applicable Measurement Period, are not in excess of the Free Cash Flow of the Sponsor Guarantor and its Consolidated Subsidiaries during the most recent Measurement Period ended prior to such fiscal quarter so long as the following conditions are met: (i) after giving pro forma effect for such stock buyback as if made as of the end of the applicable Measurement Period, the Sponsor Guarantor and its Consolidated Subsidiaries would have have a Net Debt Ratio not in excess of 1.75: 1.00 as of the end of such Measurement Period, (ii) as of the date of such stock buyback, the Sponsor Guarantor is Investment Grade, (iii) the Sponsor Guarantor and its Consolidated Subsidiaries research and development expenditures during the applicable Measurement Period are in excess of $3 billion, (iv) the amount of the Sponsor Guarantor and its Consolidated Subsidiaries' total capital expenditures determined in accordance with GAAP during such Measurement Period are greater than four times the amount of Direct Funding received by the Recipients during such Measurement Period.

It is understood that the Recipient shall be entitled to request an amendment or waiver under the Agreement's Section 10.12 [Dispute Resolution] to allow the Sponsor Guarantor to engage in stock buybacks at higher amounts than as specified by clauses (b) and (c) above.

"**Prohibited Equipment**" means any of the following types of equipment manufactured or assembled by any Foreign Entity of Concern that is used or installed by the Recipient for the fabrication, assembly, testing, advanced packaging, production, or research and development of semiconductors: (i) deposition equipment; (ii) etching equipment; (iii) lithography equipment; (iv) inspection and measuring equipment; (v) wafer slicing equipment; (vi) wafer dicing equipment; (vii) wire bonders; (viii) ion implantation equipment; and (ix) diffusion/oxidation furnaces; but does not, in each case, include any subsystem or subcomponent that enables, or is incorporated into, any such equipment, except that "Prohibited Equipment" does not include any of the following: (x) certain equipment specified to the Department in writing that is used or installed exclusively for internal tool evaluation and (y) with respect to which a waiver is provided by the Department after consideration of whether there are no available market alternatives in reasonably available quantities or of a satisfactory quality to support a Project that present a reasonable substitute for such equipment.

"**Registered Apprenticeship Program**" means an apprenticeship program that is registered with DOL under the Act of August 16, 1937 (commonly known as the "National Apprenticeship Act"; 50 Stat. 664, chapter 663; 29 U.S.C. § 50 et seq.).

"**Revolving Credit Agreement**" means that certain Credit Agreement, dated as of May 14, 2021, among the Sponsor Guarantor, HSBC Bank USA, National Association, as administrative agent, and certain financial institutions from time to time party thereto, as amended and in effect as of the Award Date.

The following capitalized terms shall have the meaning set forth in the Revolving Credit Agreement (as in effect on the Award Date): (a) Consolidated Subsidiaries; (b) Measurement Period; (c) the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount and (d) Consolidated EBITDA.

For the purposes of this Annex D (**Program Requirements**), (i) Recipient shall refer to any of the Recipient (also referred herein as the "**NY Recipient**"), and the ID Recipient, as the context requires, and (ii) Project shall refer to any of the Projects (also referred herein as the "**NY Projects**"), and the ID Project, as the context requires.

Article 2

PROGRAM REQUIREMENTS NOT SUBJECT TO CURE PERIOD

Section 2.1. **Economic and National Security Objectives.**

2.1.1 **Resilience.**

(a) Each Recipient will use commercially reasonable efforts to work with the Department, subject to compliance with U.S. and other relevant regulations, to accelerate supply chain resilience with domestic materials suppliers where practicable.

(b) The NY Recipient shall use commercially reasonable efforts to ensure that the agreements with the general contractor for the NY Projects contain terms relating to physical and non-physical security substantially similar to, or greater in scope than, those contained in the agreements with the general contractor for the ID Project, or are otherwise reasonably satisfactory to the Department.

2.1.2 **Prohibited Equipment.** Each Recipient shall not knowingly use or install in any Project completed, fully assembled Prohibited Equipment.

2.1.3 **Due Diligence Mitigation.** Each Recipient shall use commercially reasonable efforts to ensure that its suppliers will notify such Recipient with respect to any change of control and/or

ownership, and that its supplier agreements entered into, renegotiated or subject to a material amendment or amendment and restatement after the date of Award contain notification provisions with respect to any change of control and/or ownership. It is acknowledged and agreed that commercially reasonable efforts with respect to the foregoing (i) shall require that each Recipient request that its suppliers notify it in writing with respect to any change of control and/or ownership in a manner consistent with its form supplier agreement, and (ii) shall not require amendments or amendment and restatements of all of the Recipients supplier agreements.

Section 2.2. **Workforce.**

(a) The Recipients shall achieve the following facility staffing targets ("**Facility Staffing Targets**") by the date specified below:

(i) for the NY Projects, (A) by the Project Completion Longstop Date for NY Fab 1 Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Document), a Facility Workforce of (1) **[***]** people; or (2) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the NY Projects which projected staffing needs are expected to be shared annually with the Department, and (B) by the Project Completion Longstop Date for NY Fab 2 Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Documents), a Facility Workforce of (1) **[***]** people; or (2) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the NY Projects which projected staffing needs are expected to be shared annually with the Department; and

(ii) for the ID Project, by the Project Completion Longstop Date for the ID Project (as such date may be extended in accordance with a waiver granted pursuant to the Award Documents), a Facility Workforce of (i) **[***]** people; or (ii) subject to the Department's review and approval, a lesser amount based on the projected staffing needs of the ID Project which projected staffing needs are expected to be shared annually with the Department.

(b) The Department recognizes that each Recipient will operate under project labor agreements for the construction of each Project, and that such project labor agreements may be amended, modified or superseded by a successor project labor agreement from time to time by mutually agreement of the respective parties thereto.

2.2.1 **Broader Impacts.**

(a) **Stock Buybacks and Dividends.** For the period beginning on the Award Date and ending on the fifth (5^{th}) anniversary of the Award Date, each Recipient and each Recipient Entity shall not (i) engage in any stock buybacks, except for Permitted Stock Buybacks and (ii) make any dividends to Sponsor Guarantor's shareholders, except for Permitted Dividends.

Article 3

PROGRAM REQUIREMENTS SUBJECT TO CURE PERIOD

Section 3.1. **Economic and National Security Objectives.**

3.1.1 **[***].**

3.1.2 **[***].**

3.1.3 **Supply Chain Security.**

(a) Each Recipient shall implement and comply with (including through the provision of adequate resources and staffing) supply chain risk management plans, policies and procedures for each Project, which shall include, at a minimum, the following elements:

(i) requirements to identify geographic concentration risks;

(ii) requirements to identify the name, location, and ownership, to the extent reasonably available, for (A) all first-tier suppliers and service providers, and (B) original sources of critical suppliers of front end raw materials and equipment supporting the identification of supply chain risks; and

(iii) requirements for supplier and distributor qualification and monitoring for quality, integrity, ownership/control, access, and availability risks.

(b) Each Recipient shall use commercially reasonable efforts to:

(i) implement bill-of-material requirements in any new or renegotiated agreements with suppliers of equipment for the fabrication and production of semiconductors;

(ii) conduct security audits or receive security attestations of 20% of first-tier suppliers of front end raw materials and equipment (in each case for Semiconductor Manufacturing) per year; and

(iii) participate in industry and government efforts towards achieving viable PFAS (per- and polyfluoroalkyl substances) substitutions and emissions controls.

(c) Each Recipient shall use commercially reasonable efforts to mitigate supply chain resilience risks related to importing into the United States qualified specialty chemicals, including photoresist materials and materials containing PFAS, which efforts may include:

(i) decreasing use of PFAS in such Recipient's facilities, material handling, and production, as well as in consortia programs;

(ii) qualifying redundant suppliers and distributors;

(iii) encouraging suppliers to participate in government programs to address supply chain resilience risks, including programs identified by the Department; and

(iv) **[***]**.

Section 3.2. **National Security Objectives**

3.2.1 **Cybersecurity.**

(a) Each Recipient shall implement and comply with (including through the provision of adequate resources and staffing) cybersecurity plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(i) controls to identify information and technology assets, threats, and risks;

(ii) controls to protect data, information technology and operational technology systems consistent with industry best practices; and

(iii) controls to detect, investigate, respond to, recover from, report, and mitigate security incidents.

(b) Each Recipient shall make commercially reasonable efforts to update such plans, policies, and procedures to ensure the capabilities of vendor systems are validated to avoid unauthorized access and exfiltration, through internal or external connections, prior to authorization for

access to any of such Recipients' facilities or systems, and scanned for unauthorized transfer or exfiltration, physical and non-physical, prior to removal from such facilities or systems.

3.2.2 **Operational Security.**

(a) Each Recipient shall have implemented as of the Award Date and thereafter comply with (including through the provision of adequate resources and staffing) operational security plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(i) controls to protect physical security through defined perimeters and restricted areas; visitor control processes including visit requests, identification, vetting, and escort procedures; and processes to identify individuals and control accesses; and

(ii) controls to mitigate insider threats by vetting employees and contractors in the US, identifying and monitoring for threat indicators, establishing reporting thresholds, and training employees and contractors on insider threat indicators and reporting procedures.

(b) [***].

3.2.3 **Counterfeit Prevention.** Each Recipient shall have implemented as of the Award Date and thereafter comply with (including through the provision of adequate resources and staffing) counterfeit prevention plans, policies and procedures for each Project which shall include, at a minimum, the following elements:

(a) measures to mitigate against the upstream procurement of counterfeit parts, equipment and materials;

(b) measures to integrate security features into products during design and production processes;

(c) measures to limit opportunities for downstream cloning, counterfeiting, or relabeling of products; and

(d) measures for identifying counterfeit products and responding to reports of counterfeit products.

3.2.4 **Information Sharing.** Each Recipient is encouraged to apply to one or more of the following U.S. Government-led programs, as appropriate, and to engage with their local FBI field office to establish a relationship:

(a) the Domestic Security Alliance Council; and

(b) InfraGard.

Section 3.3. **Workforce.**

3.3.1 **Workforce Strategy.** Each Recipient shall have implemented as of the Award Date a workforce strategy with respect to each of its Projects, informed by the Good Jobs Principles, to recruit, train and retain the workforce required to meet the Facility Staffing Targets and Disbursement Milestones, which shall include, at a minimum, the following elements (it being understood that these elements may also count toward the applicable community investment commitments in Section 3.6 of this Annex when satisfying such community investment commitments to the extent not financed with the proceeds of the Workforce Award):

(a) sponsoring training and education programs to expand the pathways to semiconductor career opportunities for economically disadvantaged individuals, and other worker investments, including the following:

(i) for the NY Projects, consistent with the NY Recipient's commitments in its Application (A) through one or more Registered Apprenticeship Program hire up to **[***]** apprentices per year after reaching **[***]** who are hired as full-time employees receiving all of the benefits of any other employee, including tuition assistance up to $10,000 per year to cover tuition, books, and fees; and (B) partner with the Syracuse University's D'Aniello Institute for Veterans and Military Families in the creation of the Semiconductor Hub and Onward to Opportunity program in a total amount over a three year period of not less than $**[***]**;

(ii) for the ID Project, consistent with the ID Recipient's commitments in its Application, through one or more Registered Apprenticeship Program hire up to **[***]** apprentices per year after reaching the First Wafer Out Milestone for the ID Project who are hired as full-time employees receiving all of the benefits of any other employee, including tuition assistance up to $10,000 per year to cover tuition, books, and fees;

(iii) continuing their funding commitments, as identified in the applications, for: (A) the construction of the Onondaga Community College cleanroom ($5,000,000 commitment); and (B) the Micron internship program;

(iv) the NY Recipient investing ten million Dollars ($10,000,000) over the ten (10) year period commencing in 2023, in the first collaborative STEAM school in Onondaga County and other STEM-related K-12 programs in the region; and

(v) continue offering and expanding Recipient's sponsorship and participation in Micron's signature K-12 programs in Central New York and Boise, Idaho regions, including the Micron Foundation Chip Camp and Chip Camp Jr. programs, Girls Going Tech, and Careers in a High Tech World;

provided that, in each case, the applicable Recipient may replace or modify the foregoing with other similar programs that are at least comparable in quality and utility and are made available to at least the same categories of employees or programs to expand employment opportunity for economically disadvantaged individuals that are at least comparable in effectiveness;

(b) developing a plan to operationalize the Good Jobs Principles published by the Departments of Commerce and Labor, including recruitment and hiring practices, pay and benefits, job security and working conditions, worker empowerment, skills and career advancement, and organizational culture, which plan shall be delivered to the Department no later than 4 months after the Award Date;

(c) use commercially reasonable efforts to: (i) maintain or enter into bids from contractors that (A) make financial contributions to Registered Apprenticeship Programs, and (B) encourage partnerships with pre-apprenticeship programs that support individuals without access to or familiarity with such Registered Apprenticeship Programs; (ii) work with contractors to identify and recruit candidates from economically disadvantaged populations; and (iii) work with contractors to provide wraparound services and benefits to employees such as personal protective equipment, health and safety services, safety events, on-site amenities, and housing services;

(d) for the NY Projects, encourage construction contractors and subcontractors take commercially reasonable efforts to consider candidates for hire from Central New York (CNY) Build;

(e) establish or maintain a workforce safety committee comprised of workers and management that meets on a regular basis and is authorized to raise any health or safety concerns;

(f) for all categories of jobs that comprise the Facility Workforce comply with any pay transparency disclosure requirements under federal and applicable state law for the Recipients' website and in job postings;

(g) implement a skills-based hiring approach by expanding the minimum qualifications that provide entry into semiconductor careers with no degree required;

(h) use commercially reasonable efforts to implement the CHIPS Women in Construction Framework at the Projects;

(i) partner with community agencies in their respective states to open new near-site child-care facilities comprising over 100 seats in each location, offering affordable tuition rates, under or on-par within the existing offerings in the community, to participating facility workers. Such facilities will provide non-standard operating hours, up to 24/7 care based on demand, and accept all forms of tuition payment and other assistance, including reduced tuition to lower wage earners based on total household income;

(j) partner with child-care organizations in their respective states to expand local provider supply and capacity, including: (A) incorporating an early childhood education certificate in Idaho's Launch program for high school students; and (B) sponsoring the Early Childhood Pathways program to build capacity of the family homecare pipeline in New York;

(k) sponsor development of an Early Child Development registered apprenticeship program through the Treasure Valley YMCA in Idaho with a plan to expand it to Central New York after the childcare facility is operational; and

(l) offering its employees additional supports such as, navigation tools and resources that help employees identify child care providers that meet their needs and a Dependent Care FSA and backup care subsidy to defray costs.

3.3.2 **Training Entity Commitments.** Each Recipient shall obtain commitments (which, for the avoidance of doubt, may be evidenced pursuant to memoranda of understanding, written agreements or other writings acknowledging a commitment) from regional educational and training entities, institutions of higher education and/or other workforce or training organizations identified in the Application, or similar organizations, to provide, participate in, or support the workforce strategy, including the activities list in Section 3.3.1 (Workforce Strategy), where applicable.

3.3.3 **Mega Construction Project Program.** If selected by DOL's Office of Federal Contract Compliance Programs, the applicable Recipients shall participate in the Mega Construction Project Program.

Section 3.4. **Broader Impacts**

3.4.1 **Support for CHIPS Research and Development Programs.**

(a) Each Recipient (or the Sponsor Guarantor on their behalf) shall be a member of the NSTC for a minimum of five (5) years, starting from, subject to negotiation and execution of a membership agreement between the Recipients (or the Sponsor Guarantor on their behalf) and the National Center for the Advancement of Semiconductor Technology (Natcast) with mutually agreeable terms, the date that is three (3) months after the date on which NSTC is capable of accepting new members, the effective date of such membership agreement or three (3) months from the date of this Agreement, whichever is later.

(b) Each Recipient (or the Sponsor Guarantor on their behalf) shall do the following:

(i) designate a senior official of the Recipients (or the Sponsor Guarantor on their behalf) who will serve as the lead point of contact for activities related to the NSTC and, if requested by the NSTC, serve as a member of the NSTC's Technical Advisory Committee and relevant working groups;

(ii) participate in the NSTC Workforce Center of Excellence, including sharing the Recipient's best practices; and

(iii) use commercially reasonable efforts to support R&D and other technology advancement efforts through active participation in the NSTC and/or other CHIPS R&D programs, subject to negotiation and execution of agreements between the Recipients (or the Sponsor Guarantor on their behalf), the National Center for the Advancement of Semiconductor Technology (Natcast) and the Department's CHIPS R&D Office.

3.4.2 [***].

(a)

Section 3.5. **[***]**

3.5.1 **[***]**.

3.5.2 **[***].**

3.5.3 **Public Reporting; Department Reporting.** Commencing no later than the first full calendar year following start of operations of ID Project (for the ID Project) and first full calendar year following the start of operations of Fab 1 for the NY Projects, the Recipients shall (a) disclose in the Sponsor Guarantor's Sustainability Report, sustainability webpage, or equivalent the environmental responsibility goals adopted by the Recipients for the Sponsor Guarantor and its subsidiaries (inclusive of the Projects, though not necessarily identifying site-specific goals), and shall thereafter annually report on progress against these goals with appropriate metrics, and (b) disclose to the Department the environmental responsibility goals adopted by the Recipients for the Projects, and shall thereafter annually report on the Recipients' progress against these goals with appropriate metrics **[***]**.

3.5.4 **Adoption of Protective Occupational Exposure Limits.** In developing its safety procedures for each Project, Recipient shall incorporate the most protective (i.e., lowest) Occupational Exposure Limit ("**OEL**"), pursuant to the American Conference of Governmental Industrial Hygienists ("**ACGIH**") threshold limit values ("**TLVs**") or the Recipient's own limit if lower than the ACGIH TLVs, for the chemicals used and the Project-specific scenarios (overarching, equipment-specific, or task-specific) in which they are applied. Where Recipient has determined to incorporate a newly promulgated lower OEL, Recipient shall revise its safety procedures within ninety (90) days after promulgation of a new lower OEL to incorporate the new lower limit(s), when applicable.

Section 3.6. **Community Investment.** The Recipients, as applicable, shall make:

(a) with respect to the NY Projects, investments of no less than **[***]** to the Green CHIPS Community Investment Fund, to be invested during Green Chips Phase 1 (between 2023 and 2035 and associated with Fab 1 and Fab 2), and additional investments consistent with the NY Recipient's obligations under Green Chips Phase 2 to be invested during Green Chips Phase 2, provided NY Recipient constructs two (2) subsequent fabrication facilities to be co-located with Fab 1 and Fab 2; and

(b) with respect to the ID Project, within ten (10) years from the public announcement of the ID Project, investments no less than **[***]** in Idaho for purposes including, but not limited to: of infrastructure, transportation and mobility access, housing affordability and access, and entry-level relocation expenses, including, but not limited to, student loans and retirement grants, childcare, and/or internship/apprenticeship programs.

Section 3.7. **Signage.**

(a) Each Recipient is encouraged to**:**

(i) post project signage and include public acknowledgments in published and other collateral materials (e.g., press releases, marketing materials, website, etc.) in form and substance satisfactory to NIST, that identifies the nature of the Project(s) and indicates that "the project is funded by the CHIPS Act;"

(ii) use the official Investing in America emblem in accordance with the Official Investing in America Emblem Style Guide (https://www.whitehouse.gov/wp-content/uploads/2023/02/Investing-in-America-Brand-Guide.pdf) in connection with any Project signage; and

(iii) use recycled or recovered materials, to the extent commercially feasible, when procuring any project signs.

(b) Costs associated with signage and public acknowledgments must be reasonable and limited. Signs or public acknowledgments should not be produced, displayed, or published if doing so results in unreasonable cost, expense, or Recipient burden.

Dated as of December 9, 2024

MICRON TECHNOLOGY, INC.,
as Sponsor Guarantor

and

U.S. DEPARTMENT OF COMMERCE,
as the Department

NY and ID PROJECTS
GUARANTEE AND EQUITY CONTRIBUTION AGREEMENT
AWARD ID NOS. AP-2024-0023 and AP-2024-0022

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GUARANTEE AND EQUITY CONTRIBUTION AGREEMENT

This **GUARANTEE AND EQUITY CONTRIBUTION AGREEMENT** (this "**Agreement**") is entered into as of December 9, 2024, by and between Micron Technology, Inc., a corporation organized and existing under the laws of Delaware, as the guarantor (the "**Sponsor Guarantor**"), and the UNITED STATES DEPARTMENT OF COMMERCE (the "**Department,**" and together with the Sponsor Guarantor, the "**Parties**" and each a "**Party**"), an agency of the United States of America, acting by and through the Secretary of Commerce (or appropriate authorized representative thereof).

RECITALS

WHEREAS, the Department has entered into (a) that certain direct funding agreement with Micron New York Semiconductor Manufacturing LLC, a Delaware limited liability company (the "**NY Recipient**"), dated as of December 9, 2024 (the "**NY DFA**"), and (b) that certain direct funding agreement with Micron Idaho Semiconductor Manufacturing (Triton) LLC, a Delaware limited liability company (the "**ID Recipient**", and together with the NY Recipient, the "**Recipients**" and each a "**Recipient**"), dated as of December 9, 2024 (the "**ID DFA**", and together with the NY DFA, the "**DFAs**" and each a "**DFA**"), pursuant to which the Department has agreed to issue an Award to each Recipient subject to, and in accordance with, the terms and conditions set out in the applicable DFA;

WHEREAS, each Recipient is a direct wholly-owned Subsidiary of the Sponsor Guarantor; and

WHEREAS, it is a condition precedent to the execution and delivery of the Awards under each DFA that the Parties hereto enter into this Agreement;

NOW, THEREFORE, in consideration of the foregoing, the agreements herein and in the other Financing Documents and other good and valid consideration, the receipt and adequacy of which are hereby expressly acknowledged, and in reliance upon the representations and warranties set forth herein and therein, the Parties agree as follows:

Article 1

DEFINITIONS

Section 1.1. **Definitions and Interpretation**. Except as otherwise expressly provided herein, capitalized terms used in this Agreement shall have the respective meanings assigned to such terms in Annex A (*Definitions*) of each DFA, as applicable, and the rules of interpretation set forth in Annex B (*Rules of Interpretation*) of each DFA shall apply to this Agreement *mutatis mutandis*. As used herein, the following terms shall have the following meanings:

"**Agreement**" has the meaning given to that term in the preamble hereto.

"**Communications**" has the meaning given to that term in Section 17.2(a) (**Use of Websites**).

"**Department**" has the meaning given to that term in the preamble hereto.

"**DFA**" has the meaning given to that term in the recitals hereto.

"**Guaranteed Obligations**" means all Department Obligations of each Recipient.

"**ID DFA**" has the meaning given to that term in the recitals hereto.

"**ID Recipient**" has the meaning given to that term in the recitals hereto.

"**IT Systems**" has the meaning given to that term in Section 10.15(a) (**Information Technology; Cyber Security.**

"**Indemnified Liability**" has the meaning given to that term in Section 17.10(a) (**Indemnification**).

"**Indemnified Party**" has the meaning given to that term in Section 17.10(a) (**Indemnification**).

"**NY DFA**" has the meaning given to that term in the recitals hereto.

"**NY Recipient**" has the meaning given to that term in the recitals hereto.

"**Party**" and "**Parties**" has the meaning given to that term in the preamble hereto.

"**Platform**" has the meaning given to that term in Section 17.2(a) (**Use of Websites**).

"**Recipient Party**" means each of (a) the NY Recipient; (b) the ID Recipient; and (c) the Sponsor Guarantor.

"**Recipients**" has the meaning given to that term in the recitals hereto.

"**Sponsor Guarantor**" has the meaning given to that term in the preamble hereto.

"**Successor Company**" has the meaning given to that term in Section 13.4 (**Merger; Disposition; Sharing of Assets; Transfer**).

Section 1.2. **Department Rights**. The Parties to this Agreement agree that each determination by the Department of any amount or fees payable hereunder shall be conclusive and binding for all purposes, absent manifest error.

Article 2

GUARANTEE

(a) The Sponsor Guarantor irrevocably, absolutely and unconditionally guarantees to the Department, as a primary obligor and not merely as a surety, the due and punctual payment of the Guaranteed Obligations. The Sponsor Guarantor further agrees that the Guaranteed Obligations may be extended or renewed, in whole or in part, without notice to or further assent from it, and that the Sponsor Guarantor will remain bound upon its guarantee notwithstanding any extension or renewal of any Guaranteed Obligation.

(b) Notwithstanding anything to the contrary herein or in any other Financing Document, the maximum liability of the Sponsor Guarantor under this Agreement shall not exceed an amount equal to the largest amount that would not render the Sponsor Guarantor's obligations hereunder subject to avoidance under Section 548 of the Bankruptcy Code of the United States or any equivalent provision of any other bankruptcy, insolvency, reorganization, receivership, moratorium or other Applicable Laws affecting creditors' rights generally.

Article 3

GUARANTEED OBLIGATIONS NOT WAIVED

The Sponsor Guarantor waives presentment to, demand of, payment from and protest to any Recipient of any of the Guaranteed Obligations, and also waives notice of acceptance of its guarantee and notice of protest for nonpayment.

Article 4

GUARANTEE OF PAYMENT

The Sponsor Guarantor further agrees that its guarantee hereunder constitutes a guarantee of payment when due (whether at the stated maturity, by acceleration or otherwise) and not a guarantee of collection, and waives any right to require that any resort be had by the Department to any collateral security held for the payment of the Guaranteed Obligations or to any balance of any deposit account or credit on the books of the Department in favor of any Recipient or any other Person. Each failure by the Sponsor Guarantor to make a payment as required during the effectiveness of this Guarantee will give rise to a separate cause of action hereunder and separate suits may be brought hereunder as each cause of action arises.

Article 5

NO DISCHARGE OR DIMINISHMENT OF GUARANTEE

(a) Except for termination of the obligations of the Sponsor Guarantor hereunder as expressly provided for in Article 16 (**Termination**), the obligations of the Sponsor Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise (other than defense of payment). Without limiting the generality of the foregoing, the obligations of the Sponsor Guarantor hereunder, to the fullest extent permitted by Applicable Law, shall not be discharged or impaired or otherwise affected by, and the Sponsor Guarantor hereby waives any defense to the enforcement hereof by reason of:

(i) the failure of the Department to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of any Financing Document or otherwise;

(ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Financing Document or any other agreement, including with respect to any Recipient under any DFA;

(iii) the failure to perfect any security interest in, or the exchange, substitution, release or any impairment of, any security held by the Department for the Guaranteed Obligations;

(iv) any default, failure or delay, willful or otherwise, in the performance of the Guaranteed Obligations;

(v) any other act or omission that may or might in any manner or to any extent vary the risk of the Sponsor Guarantor or otherwise operate as a discharge of the Sponsor Guarantor as a matter of law or equity (other than the payment in full in cash or immediately available funds of all the Guaranteed Obligations);

(vi) any illegality, lack of validity or enforceability of any Guaranteed Obligations;

(vii) any change in the corporate existence, structure or ownership of any Recipient, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting any Recipient or any assets of such Recipient or any resulting release or discharge of any Guaranteed Obligations;

(viii) the existence of any claim, set-off or other rights that the Sponsor Guarantor may have at any time against any Recipient, the Department, or any other Person, whether in connection herewith or any unrelated transactions;

(ix) any action permitted or authorized hereunder; or

(x) any other circumstance (including any statute of limitations) or any existence of or reliance on any representation by the Department that might otherwise constitute a defense to, or a legal or equitable discharge of, any Recipient Party or surety.

(b) The Sponsor Guarantor expressly authorizes the Department to take and hold security for the payment and performance of the Guaranteed Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in their sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Guaranteed Obligations, all without affecting the obligations of the Sponsor Guarantor hereunder.

Article 6

DEFENSES WAIVED

To the fullest extent permitted by Applicable Law, the Sponsor Guarantor waives any defense based on or arising out of any defense of any Recipient or the unenforceability of the Guaranteed Obligations or any part thereof from any cause, or the cessation from any cause of the liability of any Recipient, other than the payment in full in cash or immediately available funds of all the Guaranteed Obligations (other than contingent indemnity or expense reimbursement obligations as to which no claim has been made). The Department may, at its election: (a) foreclose on any security held by it by one or more judicial or nonjudicial sales; (b) accept an assignment of any such security in lieu of foreclosure; (c) compromise or adjust any part of the Guaranteed Obligations; (d) make any other accommodation with any Recipient; or (e) exercise any other right or remedy available to them against any Recipient, without affecting or impairing in any way the liability of the Sponsor Guarantor hereunder, except to the extent that the Guaranteed Obligations (other than contingent indemnity or expense reimbursement obligations as to which no claim has been made) have been paid in full in cash or in immediately available funds. To the fullest extent permitted by Applicable Law, the Sponsor Guarantor waives any defense arising out of any such election even though such election operates, pursuant to Applicable Law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of the Sponsor Guarantor against any Recipient, as the case may be, or any security.

Article 7

AGREEMENT TO PAY; CONTRIBUTION; SUBROGATION

(a) In furtherance of the foregoing provisions of this Agreement and not in limitation of any other right that the Department has at law or in equity against the Sponsor Guarantor by virtue hereof, upon the failure of any Recipient Party to pay any Guaranteed Obligation when and as

the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, the Sponsor Guarantor hereby promises to and will forthwith pay in cash, or cause to be paid in cash, to the Department such unpaid Guaranteed Obligations upon demand. The Sponsor Guarantor hereby agrees to make any such payment of unpaid Guaranteed Obligations in Dollars.

(b) Upon payment by the Sponsor Guarantor of any sums to the Department, all rights of the Sponsor Guarantor against any Recipient arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subordinate and junior in right of payment to the prior indefeasible payment in full in cash of all the Department Obligations. In addition, any indebtedness of any Recipient now or hereafter held by the Sponsor Guarantor is hereby subordinated in right of payment to the prior payment in full of the Department Obligations during the existence of an Event of Default. If any amount shall erroneously be paid to the Sponsor Guarantor on account of (i) such subrogation, contribution, reimbursement, indemnity or similar right or (ii) any such indebtedness of any Recipient, such amount shall be held in trust for the benefit of the Department and shall forthwith be paid to the Department to be credited against the payment of the Department Obligations, whether matured or unmatured, in accordance with the terms of this Agreement and the other Financing Documents.

(c) If the Sponsor Guarantor at any time pays to the Department an amount less than the full amount then due and payable to the Department under this Agreement, without waiving any other rights in connection therewith, the Department may allocate and apply such payment in any way or manner and for such purpose or purposes as the Department in its sole discretion determines, notwithstanding any instruction that the Sponsor Guarantor, the Recipient or any other Person may give to the contrary.

Article 8

INFORMATION

The Sponsor Guarantor assumes all responsibility for being and keeping itself informed of the financial condition and assets of each Recipient, and of all other circumstances bearing upon the risk of nonpayment of the Department Obligations and the nature, scope and extent of the risks that the Sponsor Guarantor assumes and incurs hereunder, and agrees that the Department will have no duty to advise the Sponsor Guarantor of information known to it or any of them regarding such circumstances or risks.

Article 9

EQUITY CONTRIBUTION

Section 9.1. **Equity Contributions**. The Sponsor Guarantor covenants and agrees that it shall make one or more Equity Contributions to each Recipient (a) to ensure that the Total Funding Available for each Project will be sufficient to pay all remaining Project Costs for such Project and to achieve the Project Completion Date for such Project by no later than the final Milestone Completion Longstop Date for such Project; (b) as and when required to enable each Recipient to fund Project Costs incurred by such Recipient in connection with the relevant Project, as and when such Project Costs are due and payable, in each case, in accordance with the terms of the DFA, the Construction and Tool Installation Budget, the Task Based Schedule, and the Sources and Uses Plan; (c) to ensure that each Recipient will be able to pay its debts as they become due and maintain sufficient capital as is reasonably necessary to satisfy such Recipient's current and anticipated obligations; and (d) in order to satisfy each Recipient's obligations pursuant to Section 12.10 (**Diligent Execution of Project**).

Section 9.2. **Mechanics for Funding Equity Contributions**. The Sponsor Guarantor shall be entitled to make or effect, or cause to be made or effected, any Equity Contribution required pursuant to Section 9.1 (**Equity Contributions**), through cash contributions or cash advances of Permitted Shareholder Loans to each Recipient.

Article 10

REPRESENTATIONS AND WARRANTIES

The Sponsor Guarantor makes each of the following representations and warranties to and in favor of the Department as of (a) the applicable Award Date; (b) each Disbursement Date; and (c) each Project Completion Date, as applicable (in all cases, both immediately before and immediately after giving effect to the Disbursements, if any, being made on such date), except as such representations and warranties are expressly made as to an earlier date, in which case such representations and warranties will be true as of such earlier date:

Section 10.1. **Organization**. The Sponsor Guarantor:

(a) is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware;

(b) is duly qualified to do business in the States of New York, Idaho and Delaware and in each other jurisdiction where the failure to so qualify would reasonably be expected to have a Material Adverse Effect; and

(c) has all requisite company power and authority to (i) carry on its business as now being conducted and as proposed to be conducted in respect of each Project; and (ii) execute, deliver, perform and observe the terms and conditions of this Agreement.

Section 10.2. **Authorization; No Conflict**. The Sponsor Guarantor has duly authorized, executed and delivered this Agreement, and neither its execution and delivery thereof nor its consummation of the transactions contemplated hereby nor its compliance with the terms of this Agreement does or will:

(a) contravene its Organizational Documents or any Applicable Laws in any material respects;

(b) contravene or result in any breach or constitute any default under any material Governmental Judgment;

(c) contravene or result in any breach or constitute any default under any material agreement or instrument to which it is a party or by which it or any of its material Properties related to any Project may be bound; or

(d) require any material consent or approval of any Person other than the Required Approvals and any other consents or approvals that have been obtained and are in full force and effect.

Section 10.3. **Compliance with Laws**. The Sponsor Guarantor has conducted and is conducting its business in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 *et seq.*);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) the Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq*.) in all material respects;

(g) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e *et seq*.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 *et seq*.) in all material respects;

(h) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (i) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (ii) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(i) without prejudice to Section 10.2 (**Authorization; No Conflict**), this Section 10.3 (**Compliance with Laws**), Section 10.8 (**Federal Requirements**), Section 10.9 (**Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption; Anti-Money Laundering Laws**), and Section 10.17 (**Required Approvals**) with all other Applicable Laws, Required Approvals and its Organizational Documents in all material respects.

Section 10.4. **Legality; Validity; Enforceability**. This Agreement constitutes a legal, valid and binding obligation of the Sponsor Guarantor, enforceable against the Sponsor Guarantor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other Applicable Laws affecting creditors' rights generally and by general principles of equity (whether enforcement is sought by proceedings in equity or at law).

Section 10.5. **Real Property**. Solely with respect to the ID Project:

(a) the Sponsor Guarantor owns and has valid legal and beneficial title to all real property interests in the Project Site.

(b) all material easements, leasehold and other property interests and utility and other services, means of transportation, facilities, other materials and rights held that are reasonably necessary for the construction, completion and operation of the Project have been obtained or are commercially available to the Project at the Project Site as and when required to have been obtained for the Project.

(c) to the Sponsor Guarantor's Knowledge, the Project Site is sufficient and appropriate in all material respects for the development, siting, design, engineering, construction, ownership, operation, maintenance and use of the Project as contemplated by the Award Documents.

(d) all of the improvements on the Project Site lie wholly within the boundaries and building restriction lines of the Project Site, and no improvements on adjoining properties encroach upon the Project Site, and no improvements on the Project Site encroach upon or violate any easements or other encumbrances upon the Project Site, in each case, so as to materially impair the development, construction, operation, or use by (or for the benefit of) the Recipient of the Project Site for the Project.

(e) No condemnation or adverse zoning or usage change proceeding has occurred or has been threatened against any of the Real Property that would reasonably be expected to materially impair the development, construction, operation, access to or use by (or for the benefit of) the Recipient of the Project Site for the Project.

Section 10.6. **Financial Statements**.

(a) Each of the Financial Statements of the Sponsor Guarantor delivered to the Department pursuant to Annex F (*Reporting Covenants*) of each DFA has been prepared in accordance with the Applicable Accounting Requirements, on a Consolidated Basis, and presents fairly, in all material respects, the financial condition of the Sponsor Guarantor as of the respective dates of the Financial Statements for the respective periods covered therein. Such Financial Statements reflect all liabilities or obligations of the Sponsor Guarantor and other information of any nature whatsoever for the period to which such Financial Statements relate that are required to be disclosed in accordance with Applicable Accounting Requirements.

(b) Since the date of delivery of such Financial Statements, or the respective date of such Financial Statements, whichever is earlier, the Sponsor Guarantor has not incurred or assumed any material liabilities or obligations that would be required to be recognized in such Financial Statements in accordance with the Applicable Accounting Requirements, except to the extent such liabilities or obligations have been disclosed to the Department in writing.

Section 10.7. **Adequate Project Funding**. The Total Funding Available for each Project (taking into account the financial resources of the Sponsor Guarantor to increase its Equity Commitment thereunder) will be sufficient to pay all remaining Project Costs for such Project and to achieve the Project Completion Date for such Project by no later than the final Milestone Completion Longstop Date set forth in the Disbursement Milestone Schedule for such Project.

Section 10.8. **Federal Requirements**

(a) **Guardrail Provisions**.

(i) Each Recipient Party is in compliance with all applicable Guardrail Provisions.

(ii) Each of the lists of existing facilities and ongoing Joint Research and Technology Licensing, each as attached as Appendix 1 to the Guardrail Provisions, is true and correct, and such appendices memorialize all information required to be set forth therein pursuant to Section 1 (*Prohibition on Certain Expansion Transactions*) and Section 2 (*Prohibition on Certain Joint Research or Technology Licensing*) of the Guardrail Provisions.

(iii) Each Person that, as of the date hereof, is a member of each Recipient's "affiliated group," as such term is defined under 26 U.S.C. § 1504(a), without regard to 26 U.S.C. § 1504(b)(3), directly, or indirectly through one or more intermediaries, Controls or is Controlled by, or is under common Control with, the Recipient as of the date hereof is set forth in Part 4 (*Members of the Affiliated Group*) of Appendix 1 of the Guardrail Provisions.

(iv) Each Related Entity as of the date hereof is set forth in Part 5 (Related Entities Subject to Section 3 of Annex C (*Guardrail Provisions*)) of Appendix 1 of the Guardrail Provisions.

(v) Each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions, is in full force and effect and no violation thereof has occurred.

(b) **Inverted Corporation Requirement**. The Sponsor Guarantor represents that it is not a foreign incorporated entity which is treated as an inverted domestic corporation under Section 835(b) of the Homeland Security Act of 2002 (6 U.S.C. § 395(b)) or a Subsidiary of such an entity.

Section 10.9. **Foreign Entity of Concern; Prohibited Persons; Sanctions; Export Controls; Anti-Corruption; Anti-Money Laundering Laws**.

(a) The Sponsor Guarantor is not a Foreign Entity of Concern.

(b) No Recipient Party nor any of their respective members, directors, or officers is a Prohibited Person, and to the Sponsor Guarantor's Knowledge, none of the employees, agents or representatives of any Recipient Party acting in such capacities is a Prohibited Person.

(c) To the Sponsor Guarantor's Knowledge, no event has occurred, and no condition exists, that is reasonably likely to result in any Recipient Party becoming a Prohibited Person.

(d) There are no Actions pending or, to the Sponsor Guarantor's Knowledge, threatened, against or affecting any Recipient Party or their respective members, directors, officers, employees, agents or representatives acting in such capacities regarding any actual or alleged non-compliance with any Sanctions, Export Control Laws, Anti-Money Laundering Laws, or Anti-Corruption Laws.

(e) The Sponsor Guarantor has adopted and implemented and maintains policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.

(f) Each Recipient Party and the respective members, directors, officers, and, to the Sponsor Guarantor's Knowledge, employees, agents and representatives thereof acting in such capacities, are, and for the last five (5) years have been, in compliance with (i) all Sanctions and all applicable Anti-Money Laundering Laws; and (ii) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority.

(g) Each Recipient Party and each of their respective Principal Persons, and, to the Sponsor Guarantor's Knowledge, their employees, agents, and representatives acting in such capacities have complied with all applicable Sanctions, Export Control Laws (except as provided in the exception in Section 10.9(f)), Anti-Money Laundering Laws and Anti-Corruption Laws in obtaining any consents, licenses, approvals, authorizations, rights, or privileges with respect to any Project and, otherwise, have conducted each Project in compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws.

(h) None of the Sponsor Guarantor, nor its members, directors, officers, nor, to the Sponsor Guarantor's Knowledge, employees, agents or representatives acting in such capacities, has made, offered or promised to make, provided or paid any unlawful contributions, entertainment or anything of value to any local or foreign official (including employees of state-owned or controlled entities), foreign political party or party official or any candidate for foreign political office:

(i) in order to influence any act or decision of any foreign official, foreign political party, party official or candidate for foreign political office in his or her official capacity, including a decision to fail to perform his or her official functions;

(ii) to secure an advantage; or

(iii) with the intent to induce the recipient to misuse his or her official position to direct business to any Recipient Party or any of its Affiliates or to any other Person,

in each case, in violation of any applicable Anti-Corruption Laws or any other Applicable Law.

Section 10.10. **Insolvency Proceedings**.

(a) Neither the Sponsor Guarantor nor any Recipient is the subject of any pending or, to the Sponsor Guarantor's Knowledge, threatened (in writing), Insolvency Proceedings, in each case, to the extent such Insolvency Proceedings are bona fide and non-frivolous.

(b) The Sponsor Guarantor is and, after entry into this Agreement, will be solvent. For purposes of the preceding sentence, "solvent" means (i) the fair saleable value (on a going concern basis) of the Sponsor Guarantor's assets exceed its liabilities, contingent or otherwise, fairly valued, (ii) the Sponsor Guarantor will be able to pay its debts as they become due and (iii) upon paying its debts as they become due, the Sponsor Guarantor will not be left with unreasonably small capital as is necessary to satisfy all of its current and reasonably anticipated obligations.

Section 10.11. **Full Disclosure**. The statements and information contained in the Financing Documents, taken together with all documents, reports or other written information pertaining to any Project that have been furnished by or on behalf of any Recipient Party to the Department or any Consultant from time to time, are true and correct in all material respects and do not contain any material misstatement of fact or omit to state a material fact or any fact necessary to make the statements contained therein not materially misleading at the time they were made.

Section 10.12. **No Immunity**. No Recipient Party nor any of their respective assets is entitled to immunity in any jurisdiction in which judicial proceedings would reasonably be expected at any time to be commenced with respect to this Agreement or any other Financing Document.

Section 10.13. **No Federal Debt Delinquency**. No Recipient Party has (a) any judgment Lien against any of its Property for a debt owed to the United States; or (b) any Indebtedness owed to the United States or any Governmental Authority thereof that is in delinquent status, as the term "delinquent status" is defined in 31 C.F.R. 285.13(d), including any Tax liabilities (other than those Taxes that it is contesting in good faith and by appropriate proceedings), for which reserves have been established to the extent required by the Applicable Accounting Requirements except to the extent such delinquency has been resolved with the appropriate Governmental Authority in accordance with Applicable Law.

Section 10.14. **No Debarment**.

(a) No event has occurred and no condition exists that is likely to result in the debarment or suspension of any Recipient Party or their respective members, directors, officers or employees from contracting with the U.S. government or any agency or instrumentality thereof.

(b) No Recipient Party nor any of their respective members, directors or officers is or has been subject to any debarment or suspension.

Section 10.15. **Information Technology; Cyber Security**.

(a) The information technology (including data communications systems, equipment and devices) used in the business of the Sponsor Guarantor (collectively, the "**IT Systems**") operates and performs in all material respects as necessary: (i) for the development, design, engineering, procurement, construction, starting up, commissioning, ownership, operation or maintenance of the Projects; (ii) to complete the activities designated to achieve each Project Completion Date; and (iii) to exercise the Sponsor Guarantor's rights and perform its obligations under the Financing Documents in a timely manner.

(b) The Sponsor Guarantor has implemented and maintains, and has caused, or no later than the first Disbursement Date for the relevant Project, will have caused, each Recipient to implement and maintain in connection with each Project, commercially reasonable privacy, information security, cyber security, disaster recovery, business continuity, data backup and incident response plans, policies and procedures consistent with Prudent Industry Practice (including administrative, technical and physical safeguards) designed to protect: (i) Sensitive Information from any unauthorized, accidental, or unlawful Processing or loss; (ii) each applicable IT System from any

unauthorized or unlawful access, acquisition, use, control, disruption, destruction, or modification; and (iii) the integrity, security and availability of the Sensitive Information and IT Systems.

Section 10.16. **Acknowledgement Regarding Use of Data**. The Sponsor Guarantor has taken commercially reasonable measures to safeguard protected personally identifiable information and other confidential or sensitive personal or business information created or obtained in connection with the Award.

Section 10.17. **Financing Documents**. The Sponsor Guarantor has received a copy of each of the Financing Documents, including the DFAs.

Section 10.18. **Required Approvals**. The Sponsor Guarantor is in compliance in all material respects with all Required Approvals that have been obtained by, or are otherwise applicable to, the Sponsor Guarantor.

Section 10.19. **Litigation**. Except (x) as expressly set forth on Schedule E (Litigation) of each DFA (as such schedule may be updated from time to time upon written notice to the Department), and (y) as set forth in forms, reports, statements or certifications and other documents (including all exhibits, amendments and supplements thereto) furnished to or filed from time to time (including after the date hereof) with the U.S. Securities and Exchange Commission by the Sponsor Guarantor, there is no pending material Action or, to the Sponsor Guarantor's Knowledge, threatened Action (in writing) that the Sponsor Guarantor reasonably believes is likely to result in a material Action that relates to:

(a) the legality, validity or enforceability of this Agreement or to any transaction contemplated hereunder;

(b) any Project and that has, or would reasonably be expected to cause, a Material Adverse Effect; or

(c) any Recipient Party that, either individually or in the aggregate, has, or could reasonably be expected to cause, a Material Adverse Effect.

Article 11

REPORTING COVENANTS

The Sponsor Guarantor covenants and agrees that, unless the Department waives compliance in writing, the Sponsor Guarantor shall, at its own expense, furnish, or cause to be furnished, to the Department all information as and when required in accordance with Annex F (*Reporting Covenants*) of each DFA.

Article 12

AFFIRMATIVE COVENANTS

Section 12.1. **Affirmative Covenants during the Period of Performance**. The Sponsor Guarantor covenants and agrees that during the applicable Period of Performance, unless the Department waives compliance in writing:

Section 12.1.1. **Compliance with Applicable Law**. The Sponsor Guarantor shall comply with and conduct its business, operations, assets, equipment, property, leaseholds in compliance with:

(a) the CHIPS Act;

(b) the Program Fraud Civil Remedies Act (31 U.S.C. § 3801 et seq.);

(c) the False Claims Amendments Act of 1986 (18 U.S.C. § 287);

(d) the False Statements Accountability Act of 1996 (18 U.S.C. § 1001);

(e) the Civil False Claims Act (31 U.S.C. §§ 3729 - 3733);

(f) any mitigation measures and best management practices set forth in any NEPA decision document of the Department relating to the Projects;

(g) the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 et seq.) in all material respects;

(h) all applicable federal labor and employment laws, including Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000e *et seq*.), the Fair Labor Standards Act (29 U.S.C. § 203), the Occupational Safety and Health Act (29 U.S.C. § 653) and the National Labor Relations Act (29 U.S.C. § 151 *et seq*.) in all material respects;

(i) all applicable Export Control Laws in all respects, except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of the Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority; and

(j) without prejudice to this Section 12.1.1 (**Compliance with Applicable Law**) and Section 12.1.4 (**Federal Requirements**), with all other Applicable Law in all material respects.

Section 12.1.2. **Taxes**. The Sponsor Guarantor shall file all tax returns required by Applicable Laws to be filed by it and shall pay or cause to be paid on or before the date payment is due (a) all income Taxes required to be paid by it; and (b) all other material Taxes and assessments required to be paid by it (other than those Taxes that it contests in good faith and by appropriate proceedings, for which reserves are established to the extent required by the Applicable Accounting Requirements).

Section 12.1.3. **Public Announcements**. The Sponsor Guarantor shall, prior to the making thereof, provide reasonable advance notice to the Department with respect to any public announcement made by the Sponsor Guarantor or, to the Sponsor Guarantor's Knowledge, any Recipient:

(a) in connection with material developments in respect of any Project (including, *inter alia*, any Project's ground-breaking ceremony or going into operation) or satisfaction of any Disbursement Milestone; and

(b) that directly refers to the Award, this Agreement, any Financing Document or any Award Document (including by submitting the full text of any proposed public statement to the Department for review and refraining from making any such public statement without the Department's prior written approval), other than any such statements that are, as may be determined by any Recipient Party or any Affiliate thereof: (i) required by or to comply with Applicable Law or stock exchange rules or regulations applicable to such Person; or (ii) made in connection with any Action brought by or against any Recipient, the Sponsor Guarantor or any of its Affiliates.

Section 12.1.4. **Federal Requirements**.

(a) **Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws**. The Sponsor Guarantor shall:

(i) comply with all Sanctions, Anti-Money Laundering Laws, and Anti-Corruption Laws in connection with its activity under this Agreement or any Financing Document or otherwise in connection with any Project or transaction contemplated by the Financing Documents;

(ii) comply with all applicable Export Control Laws in all respects. except for any actual or potential violations that involve only unintentional minor, technical infractions, which either (A) were voluntarily self-disclosed to BIS within sixty (60) days of any Recipient Party becoming aware of the violation, and, within sixty (60) days of disclosure resulted in the issuance of a warning or no action letter by BIS; or (B) otherwise could not reasonably be expected to give rise to an enforcement action, or the imposition of any fine or penalty by any Governmental Authority;

(iii) maintain in effect policies and procedures designed to promote and achieve compliance with all applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws;

(iv) maintain in effect disclosure controls and procedures to provide reasonable assurance that material information regarding each Recipient's compliance with Applicable Laws (including Sanctions, Export Control Laws, Anti-Money Laundering Laws, and Anti-Corruption Laws) is made known to Principal Persons of any Recipient; and

(v) take all responsible and prudent steps to ensure that each of its directors, officers, employees, agents, and representatives comply with applicable Sanctions, Export Control Laws, Anti-Money Laundering Laws and Anti-Corruption Laws.

(b) **Prohibited Persons; Foreign Entities of Concern**. The Sponsor Guarantor shall provide written notice to the Department as soon as practicable from the date that the Sponsor Guarantor knew or should have known that any Principal Person of the Sponsor Guarantor has become a Prohibited Person or the Sponsor Guarantor has become a Foreign Entity of Concern. For the purposes of this paragraph (b), (i) the date that the Sponsor Guarantor "should have known" such Principal Person became a Prohibited Person shall include, if applicable, (A) the date on which such Principal Person was identified on any Sanctions List; and (B) the date on which such Principal Person became domiciled in a Sanctioned Country; and (ii) the date that the Sponsor Guarantor "should have known" that the Sponsor Guarantor became a Foreign Entity of Concern shall include, if applicable, the date on which the change in ownership or management that made the Sponsor Guarantor a Foreign Entity of Concern occurred.

(c) **Lobbying Restriction**. The Sponsor Guarantor shall:

(i) comply with all requirements of 31 U.S.C. § 1352, as amended, including the requirement that no proceeds of any Disbursement be expended by any Recipient or any of their Affiliates to pay any Person for influencing or attempting to influence an officer or employee of any federal agency, a member of the U.S. Congress, an officer or employee of the U.S. Congress, or an employee of a member of Congress in connection with the making of the Award or any other action described in 31 U.S.C. § 1352(a)(2) and with the implementing regulations at 15 C.F.R. Part 28; and

(ii) disclose to the Department any registrations as required under the Lobbying Disclosure Act (2 U.S.C. § 1601 *et seq*.) or the Foreign Agents Registration Act (22 U.S.C. § 611 *et seq*.) related to the Projects.

(d) **Program Requirements**. The Sponsor Guarantor shall, and shall cause each Recipient to, comply with all applicable provisions set forth in Annex D (*Program Requirements*) to each DFA.

(e) **Guardrail Provisions**.

(i) The Sponsor Guarantor shall, and shall cause each Recipient to, comply with the Guardrail Provisions.

(ii) The Sponsor Guarantor shall, and shall cause each Recipient to, comply with each Mitigation Agreement, if any, required pursuant to the Guardrail Provisions.

(f) **Compliance with Whistleblower Protections**. The Sponsor Guarantor shall:

(i) promptly disclose in writing, (A) to each of the Director of the CHIPS Program Office, the Department's Chief Counsel for Semiconductor Incentives and the OIG, whenever, in connection with this Agreement or any Project, the Sponsor Guarantor has credible evidence that any principal, officer, director, employee, agent, or entity has committed a violation of (1) federal criminal law involving fraud, conflict of interest, bribery, or gratuity violations (see Title 18 of the United States Code); or (2) the Civil False Claims Act (see 31 U.S.C. §§ 3729-3733); and (B) to the OIG through https://www.oig.doc.gov/Pages/Hotline.aspx), whenever, in connection with this Agreement or a Project, the Sponsor Guarantor has credible evidence of fraud, waste, and abuse;

(ii) comply with 41 U.S.C. § 4712 and the whistleblower protections afforded to employees thereby to not discharge, demote, or otherwise discriminate against an employee as a reprisal for disclosing to a Body of Information that the employee reasonably believes is evidence of gross mismanagement of the Award, a gross waste of the Award, an abuse of authority relating to the Award, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a Federal award, subaward, or contract under a Federal award or subaward; and

(iii) inform the Sponsor Guarantor's employees and contractors in writing, in the predominant native language of the workforce, of the rights under this paragraph (f).

(g) **Compliance with Trafficking in Persons Laws**. The Sponsor Guarantor and its employees shall not:

(i) engage in severe forms of trafficking in persons (as defined in the TVPA at 22 U.S.C. § 7102);

(ii) procure a commercial sex act (as defined in the TVPA at 22 U.S.C. § 7102); or

(iii) use forced labor in the performance of the Award.

Section 12.2. **Affirmative Covenants during the Upside Sharing Term**. The Sponsor Guarantor covenants and agrees that during the applicable Upside Sharing Term, unless the Department waives compliance in writing:

Section 12.2.1. **Books, Records.** The Sponsor Guarantor shall keep proper records and books of account in which full, true and correct entries in accordance with the Applicable Accounting Requirements and all Applicable Laws in all material respects are made in respect of all dealing and transactions relating to the Project-related business and activities of the Sponsor Guarantor.

Section 12.2.2. **Maintenance of Existence**. The Sponsor Guarantor shall preserve and maintain:

(a) its legal existence and corporate status; and

(b) all of its licenses, rights, privileges and franchises material to the conduct of its business or any Project.

Section 12.2.3. **Sponsor Guarantor's Accountant.** The Sponsor Guarantor shall maintain the Sponsor Guarantor's Accountant at all times and promptly provide notice to the Department of any change of the Sponsor Guarantor's Accountant.

Section 12.2.4. **Closeout Procedure**. The Sponsor Guarantor will cooperate with the Department to complete the Sponsor Guarantor's final reports, reconcile all accounting matters, enable the Department to complete its final reports and otherwise perform reasonable tasks as requested by the Department to close out the Award at the expiration of the applicable Period of Performance.

Article 13

NEGATIVE COVENANTS

The Sponsor Guarantor covenants and agrees that during the applicable Period of Performance, unless the Department waives compliance in writing:

Section 13.1. **Prohibited Persons; Foreign Entities of Concern**. Each Recipient Party shall not become (whether through a transfer or otherwise) a Prohibited Person or a Foreign Entity of Concern.

Section 13.2. **[Reserved]**

Section 13.3. **Debarment Regulations**. The Sponsor Guarantor shall not fail to comply with any or all Debarment Regulations in a manner which results in the Sponsor Guarantor being debarred, suspended, declared ineligible or voluntarily excluded from participation in procurement or non-procurement transactions with any United States federal government department or agency pursuant to any Debarment Regulations.

Section 13.4. **Merger; Disposition; Sharing of Assets; Transfer**.

(a) The Sponsor Guarantor may not consolidate with or merge with or into, or sell, assign, convey, transfer, lease or otherwise dispose of all or substantially all of the properties, rights and assets of the Sponsor Guarantor and the Recipients, taken as a whole, to any Person, in a single transaction or in a series of related transactions, unless:

(i) either (A) the Person formed by or surviving such consolidation or merger is the Sponsor Guarantor or (B) the Person (if other than the Sponsor Guarantor) formed by such consolidation or into which the Sponsor Guarantor is merged or the Person which acquires by conveyance or transfer, or which leases, all or substantially all of the properties, rights and assets of the Sponsor Guarantor (the "**Successor Company**"), is an entity organized under the laws of the United States of America, any State thereof or the District of Columbia; provided that such Successor Company shall provide such information reasonably requested by the Department for purposes of compliance with applicable "know your customer" rules and regulations;

(ii) in any such transaction in which there is a Successor Company, the Successor Company expressly assumes the Guaranteed Obligations pursuant to joinder agreements or other documents reasonably satisfactory to the Department; and

(iii) immediately after giving effect to the transaction, no Event of Default and no Default shall have occurred and be continuing.

This Section 13.4(a) shall not apply to a merger of the Sponsor Guarantor with an Affiliate solely for the purpose of reincorporating the Sponsor Guarantor in another jurisdiction in the United States of America, any State thereof or the District of Columbia.

(b) Upon any consolidation of the Sponsor Guarantor with, or merger of the Sponsor Guarantor into, any other Person or any sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all the properties, rights and assets of the Sponsor Guarantor to a Successor Company in accordance with the conditions described in Section 13.4(a) (**Merger; Disposition; Sharing of Assets; Transfer**), the Successor Company shall succeed to and be substituted for, and may exercise every right and power of, the Sponsor Guarantor under this Agreement with the same effect as if such Successor Company had been named as the Sponsor Guarantor and thereafter, except in the case

of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Agreement.

Article 14

NET OF TAX

The Sponsor Guarantor understands and agrees that the Department is an agency or instrumentality of the United States and that all payments hereunder are payable, and shall in all cases be paid, free and clear of all Taxes. If the Sponsor Guarantor shall be required by Applicable Law to withhold or deduct any tax from or in respect of any sum payable hereunder to the Department, (a) the sum payable shall be increased as may be necessary so that after making all such required deductions, the Department receives an amount equal to the sum it would have received had no such deductions been made; (b) the Sponsor Guarantor shall make such deductions and (c) the Sponsor Guarantor shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with Applicable Law.

Article 15

REINSTATEMENT

Notwithstanding the provisions of Article 16 (**Termination**), this Agreement shall continue to be effective or be reinstated, as the case may be, if at any time payment or performance of the Guaranteed Obligations, or any part thereof, is, pursuant to Applicable Law or Governmental Judgment, rescinded, or reduced in amount or must otherwise be restored or returned by the Department. In the event that any payment or any part thereof is so rescinded, reduced, restored, or returned, such Guaranteed Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored, or returned, and this Agreement shall remain in full force and effect until the indefeasible payment and discharge in full of such Guaranteed Obligations.

Article 16

TERMINATION

(a) This Agreement and the obligations of the Sponsor Guarantor hereunder shall terminate (other than the provisions hereof that by their express terms survive such termination) on the Termination Date.

(b) In connection with any termination or release pursuant to Article 16(a) (**Termination**), the Department shall execute and deliver to the Sponsor Guarantor, at the Sponsor Guarantor's expense, all documents that the Sponsor Guarantor shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Article 16 (**Termination**) shall be without recourse to or warranty by the Department.

Article 17

MISCELLANEOUS

Section 17.1. **Addresses**. Except as otherwise set forth in Section 17.2 (**Use of Websites**), any communications, including any notices, between or among the Parties to this Agreement shall be provided using the addresses listed below. All notices or other communications required or permitted to be given under this Agreement shall be in writing and shall be considered as properly given: (a) if delivered in person; (b) if sent by overnight delivery service for domestic delivery or international courier for international delivery; (c) in the event that overnight delivery service or international courier service

is not readily available, if mailed by first class mail (or airmail for international delivery), postage prepaid, registered or certified with return receipt requested; (d) if sent by facsimile or telecopy with transmission verified; or (e) if transmitted by electronic mail, to the electronic mail address set forth below. Notice so given shall be effective upon delivery to the addressee, except that communication or notice so transmitted by facsimile or telecopy or other direct written electronic means shall be deemed to have been validly and effectively given on the day (if a Business Day and, if not, on the following Business Day) on which it is validly transmitted if transmitted before 5:00 p.m. ET, and if transmitted after that time, on the next following Business Day. Any Party has the right to change its address for notice under this Agreement to any other location by giving prior written notice to the other Parties in the manner set forth hereinabove.

For the Sponsor Guarantor:

MICRON TECHNOLOGY, INC.
8000 South Federal Way
Boise, ID, 89716-9632
Attention (copies to all): Scott Gatzemeier, Jeff Binford, Mike Myers, Jessica Sekovski
Email (send to all):

For the Department:

UNITED STATES DEPARTMENT OF COMMERCE
Herbert C. Hoover Building, Suite 48002
1401 Constitution Avenue NW
Washington, DC 20230
Email:

Section 17.2. **Use of Websites**.

(a) The Sponsor Guarantor hereby agrees that it shall provide to the Department all information, documents and other materials that it is obligated to furnish to the Department pursuant to this Agreement, including, *inter alia*, all notices, requests, financial statements, financial and other reports, certificates and other information materials, but excluding (i) any such communication that relates to service of process; (ii) any notice, certificate or other document required under the terms of this Agreement to be sent in a specific format or via a specific method; or (iii) any notifications, certifications or additional information submitted pursuant to the Guardrail Provisions (all such non-excluded communications being referred to herein collectively as "**Communications**"), by posting the Communications, in an electronic/soft medium in a format acceptable to the Department and using procedures acceptable to the Department, on Salesforce or a substantially similar electronic transmission system used by the Department and which is notified in writing to the Sponsor Guarantor (the "**Platform**"). In addition, the Sponsor Guarantor agrees to continue to provide the Communications to the Department in any other manner specified in this Agreement, but only to the extent requested by the Department. The Sponsor Guarantor further agrees that the Department may make the Communications available to the other Persons via the Platform. If, at any point, the Platform is not available, the Sponsor Guarantor shall provide Communications to the Department pursuant to Section 17.1 (**Addresses**).

(b) The Department may, but is not obligated to, furnish all notices, requests, demands, information or other communication (other than service of process) to the Sponsor Guarantor under this Agreement by posting them on the Platform. Nothing herein shall prejudice the right of the Department to give any notice, request, demand, information or other communication pursuant to this Agreement in any other manner specified in this Agreement.

(c) Any communication or document as specified in paragraph (a) or (b) above made or delivered by one Party to another shall be effective only when actually made available in readable form on the Platform.

(d) Any communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.

Section 17.3. **Counterparts; Electronic Signatures**. This Agreement may be executed in one or more duplicate counterparts and when executed by all of the Parties shall constitute a single binding agreement. The delivery of an executed counterpart of this Agreement by electronic means, including by facsimile or by portable document format (PDF) attachment to email, shall be as effective as delivery of an original executed counterpart of this Agreement. Except to the extent that Applicable Law would prohibit the same, make the same unenforceable, or affirmatively require a manually executed counterpart signature: (a) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic means approved by the Department in writing (which may be via email) that reproduces an image of the actual executed signature page shall be as effective as the delivery of a manually executed counterpart of this Agreement; (b) the delivery of an executed counterpart of a signature page of this Agreement by fax, emailed .pdf, or any other electronic delivery means approved by the Department in writing (which may be via email) that contains a DocuSign signature or, in the case of the Department's signature, a digital signature associated with a Personal Identity Verification card, or any other electronic signature means approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement; and (c) if agreed by the Department in writing (which may be via email) with respect to this Agreement, the delivery of an executed counterpart of a signature page of this Agreement by electronic means that types in the signatory to a document as a "conformed signature" from an email address approved by the Department in writing (which may be via email) shall be as effective as the delivery of a manually executed counterpart of this Agreement. In furtherance of the foregoing, the words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof, or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 17.4. **No Strict Construction**. The Parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event that an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provisions of this Agreement.

Section 17.5. **Severability**. In case any one or more of the provisions contained in this Agreement should be invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and the Parties hereto shall engage the Parties to this Agreement to enter into good faith negotiations to replace the invalid, illegal, or unenforceable provision with a provision as similar in its terms and purpose to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

Section 17.6. **Survival**.

(a) All representations and warranties made by the Sponsor Guarantor in this Agreement or other documents delivered in connection therewith shall be considered to have been relied upon the Department and shall survive the execution and delivery of each DFA and the other Financing Documents, the occurrence of each Award Date, the execution of the Funding Obligations and each Termination Date, regardless of any investigation made by the Department or on its behalf and notwithstanding that the Department may have had notice or knowledge of any Event of Default or Potential Event of Default at the time of any Disbursement, and shall continue in full force and effect until this Agreement shall terminate (or thereafter to the extent provided herein).

(b) The provisions of (i) Article 14 (**Net of Tax**), Section 17.9 (**Costs and Expenses**), Section 17.10 (**Indemnification**), Section 17.11 (**Governing Law**), Section 17.12 (**Waiver of Jury Trial**), Section 17.13 (**Consent to Jurisdiction**) and Article 15 (**Reinstatement**); and (ii) the Guardrail Provisions (excluding Section 2 (*Prohibition on Certain Joint Research or Technology Licensing*) of each DFA and Section 7(d) (*Remedies, Mitigation and Clawbacks*) thereof and all other provisions hereof and definitions set forth herein required to give effect thereto, including, *inter alia*, Section 17.8 (**Waiver and Amendment**) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the payment in full of the Department Obligations, the expiration or termination of any Award, or the termination of this Agreement or any provision hereof on the Termination Date.

Section 17.7. **Successors and Assigns**.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement and their respective successors and permitted assigns.

(b) The Sponsor Guarantor shall not assign or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Department.

Section 17.8. **Waiver and Amendment**.

(a) No failure or delay by the Department in exercising any right, power or remedy shall operate as a waiver thereof or otherwise impair any rights, powers, or remedies of the Department. No single or partial exercise of any such right, power, or remedy shall preclude any other or further exercise thereof or the exercise of any other legal right, power, or remedy.

(b) The rights, powers or remedies provided for herein are, to the extent permitted by Applicable Law, cumulative and are not exclusive of any other rights, powers or remedies provided by law or in any other Financing Document. The assertion or employment of any right, power or remedy hereunder, or otherwise, shall not prevent the concurrent assertion of any other right, power or remedy.

(c) Except as otherwise expressly provided herein, neither this Agreement nor any provision hereof may be amended, waived, discharged, or terminated unless such amendment, waiver, discharge, or termination is in writing and executed by the Sponsor Guarantor and the Department.

Section 17.9. **Costs and Expenses**. The Sponsor Guarantor shall, whether or not the transactions contemplated by this Agreement or the other Financing Documents are consummated, pay or reimburse, without duplication, all reasonable, documented fees, out-of-pocket costs and expenses of the Department (including all commissions, charges, costs and expenses for the conversion of currencies and all other fees, costs, charges and expenses, including all Periodic Expenses of any Consultant) paid or incurred in connection with (a) the due diligence of the Recipient Parties and the Projects; and (b) the negotiation, review, preparation and recording of this Agreement, the other Financing Documents and any other documents and instruments related to this Agreement or thereto (including legal opinions) incurred prior to execution of this Agreement.

Section 17.10. **Indemnification**.

(a) The Sponsor Guarantor shall indemnify the Department and each of its officers, employees, attorneys and agents (each, an "**Indemnified Liability**") from and against any liabilities, obligations, losses, damages, penalties, claims, judgments, lawsuits, costs and expenses (other than attorneys' costs and fees) (each, an "**Indemnified Party**") for which an Indemnified Party may become responsible because of a claim asserted by a third party related to any Award, the use of Disbursements, this Agreement, any Financing Document, or any Project; provided, that the Sponsor Guarantor shall not have any indemnification obligation hereunder if the third Party's claim is based

solely on the conduct of the Department (and no other Party) or arises from the bad faith, gross negligence or willful misconduct of any Indemnified Party (as determined pursuant to a final, Non-Appealable judgment by a court of competent jurisdiction).

(b) An Indemnified Party shall give timely notice to the Sponsor Guarantor of any action for which indemnification hereunder may be sought; provided that any failure to give such notice shall not release the Sponsor Guarantor from any of its indemnification obligations hereunder.

(c) The Sponsor Guarantor agrees that the Department has sole authority regarding the conduct of any litigation brought against any Indemnified Party and the Sponsor Guarantor agrees that the decisions of the Department regarding any such litigation, trial or settlement shall not relieve the Sponsor Guarantor of its indemnification obligations hereunder. The Department agrees that it will advise the Sponsor Guarantor regarding the conduct of any such litigation and that the Sponsor Guarantor shall be given the opportunity at its own cost and expense to advise the Department of its views regarding such litigation, including any settlement related thereto. The Department agrees that it will not compromise or settle any Indemnified Liability, until it has advised the Sponsor Guarantor, as provided above, and has been authorized by the government official with authority to approve settlements pursuant to applicable rules. No provision herein shall restrict, modify or otherwise affect the authority of the United States to settle or compromise any claim according to Applicable Law.

(d) All sums paid and costs incurred by any Indemnified Party with respect to any matter indemnified hereunder shall be immediately due and payable by the Sponsor Guarantor.

Section 17.11. **Governing Law**. This Agreement and the rights and obligations of the Parties hereunder shall be governed by, and construed and interpreted in accordance with, the federal law of the United States. To the extent that federal law does not specify the appropriate rule of decision for a particular matter at issue, it is the intention and agreement of the Parties that the law of the State of New York (without giving effect to its conflict of laws principles (except Section 5-1401 of the New York General Obligations Law)) shall be adopted as the governing federal rule of decision.

Section 17.12. **Waiver of Jury Trial**. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY DISPUTE BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS OF THE RECIPIENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS. EACH OF THE PARTIES REPRESENTS THAT IT HAS DISCUSSED THIS WAIVER OF RIGHT TO JURY WITH ITS COUNSEL, UNDERSTANDS THE RAMIFICATIONS OF SUCH WAIVER, AND KNOWINGLY AND VOLUNTARILY AGREES TO THIS WAIVER.

Section 17.13. **Consent to Jurisdiction**. By execution and delivery of this Agreement, the Sponsor Guarantor irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding against it arising out of or in connection with this Agreement or any other Financing Document, or for recognition and enforcement of any judgment in respect thereof, to the non-exclusive general jurisdiction of (i) the courts of the United States in or for the District of Columbia; (ii) the courts of the United States in and for the Southern District of New York; (iii) any other federal court of competent jurisdiction in any other jurisdiction where it or any of its property may be found; and (iv) appellate courts from any of the foregoing;

(b) consents that any such action or proceeding may be brought in or removed to such courts, and waives any objection, or right to stay or dismiss any action or proceeding,

that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that nothing herein shall (i) affect the right of the Department to effect service of process in any other manner permitted by law; or (ii) limit the right of the Department to commence proceedings against or otherwise sue the Sponsor Guarantor or any other Person in any other court of competent jurisdiction nor shall the commencement of proceedings in any one or more jurisdictions preclude the commencement of proceedings in any other jurisdiction (whether concurrently or not) if, and to the extent, permitted by the Applicable Laws; and

(d) agrees that judgment against it in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction within or outside the U.S. by suit on the judgment or otherwise as provided by law, a certified or exemplified copy of which judgment shall be conclusive evidence of the fact and amount of the Sponsor Guarantor's obligation.

Section 17.14. **Dispute Resolution Section**. The provisions set forth in Section 10.12 (*Dispute Resolution*) of each DFA are hereby incorporated by reference into this Agreement, ***mutatis mutandis***, as if set out in full herein; provided that no Party shall have the right to raise any Dispute concerning a question of fact or law that has previously been raised (or in relation to which a substantially similar matter has already been raised) in connection with a previously raised Dispute under any DFA or any other Award Document; provided, further, that nothing in this Section 17.14 (**Dispute Resolution**) shall, or shall be deemed to limit, amend, or otherwise modify the terms of the guarantee and waiver of defenses set forth in Article 2 (**Guarantee**), Article 3 (**Guaranteed Obligations Not Waived**), Article 4 (**Guarantee of Payment**), Article 5 (**No Discharge or Diminishment of Guarantee**) and Article 6 (**Defenses Waived**) of this Agreement.

Section 17.15. **Benefits of Agreement**. Nothing in this Agreement or any other Financing Document, express or implied, shall give to any Person, other than the Parties hereto and thereto and their successors and permitted assigns hereunder or thereunder, any benefit or any legal or equitable right or remedy under this Agreement or any other Financing Document.

Section 17.16. **Limitation on Liability**. No claim shall be made by the Sponsor Guarantor against the Department or any of its Affiliates, directors, employees, attorneys, or agents, including the Consultants, for any special, indirect, consequential, or punitive damages (whether or not the claim therefor is based on contract, tort or duty imposed by law), in connection with, arising out of or in any way related to the transactions contemplated by this Agreement or the other Financing Documents or any act or omission or event occurring in connection therewith; and the Sponsor Guarantor hereby waives, releases, and agrees not to sue upon any such claim for any such damages, whether or not accrued, and whether or not known or suspected to exist in its favor.

Section 17.17. **Entire Agreement**. This Agreement, including any agreement, document, or instrument attached to this Agreement or referred to herein, integrates all the terms and conditions mentioned herein or incidental to this Agreement and supersedes all prior drafts, discussions, term sheets, commitments, negotiations, agreements, and understandings, oral or written, of the Parties in respect to the subject matter of this Agreement.

[*Remainder of page left blank intentionally; signatures follow.*]

IN WITNESS WHEREOF, intending to be legally bound, each Party hereto has caused this Agreement to be duly executed as of the date first above written.

MICRON TECHNOLOGY, INC.,
as a Sponsor Guarantor

By: /s/Scott Gatzemeier
Name: Scott Gatzemeier
Title: President

UNITED STATES DEPARTMENT OF COMMERCE, an agency of the Federal Government of the United States of America

By: /s/Michael Schmidt
Name: Michael Schmidt
Title: Director, CHIPS Program Officer

Exhibit 10.10

CREDIT AGREEMENT

among

MICRON TECHNOLOGY, INC.,
as Borrower

and

THE LENDERS PARTY HERETO,

and

HSBC BANK USA, NATIONAL ASSOCIATION,
as Administrative Agent

Dated as of March 12, 2025

HSBC SECURITIES (USA) INC.
as Sole Bookrunner

HSBC SECURITIES (USA) INC.,
BANK OF AMERICA, N.A., BNP PARIBAS, CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DBS BANK LTD.,
MIZUHO BANK, LTD, MUFG BANK, LTD., TRUIST SECURITIES, INC.
and
WELLS FARGO BANK, NATIONAL ASSOCIATION
as Lead Arrangers

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THIS CREDIT AGREEMENT, dated as of March 12, 2025, among MICRON TECHNOLOGY, INC., a Delaware corporation (the "Borrower"), HSBC BANK USA, NATIONAL ASSOCIATION ("HSBC"), as administrative agent (in such capacity and including any successors in such capacity, the "Administrative Agent" or the "Agent"), the other agents party hereto and each of the financial institutions from time to time party hereto (collectively, the "Lenders").

W I T N E S S E T H:

WHEREAS, the Borrower intends to use the Loans (as defined below) to refinance amounts outstanding under the Existing Credit Agreement and for general corporate purposes.

NOW, THEREFORE, the parties hereto hereby agree as follows:

Section 1
Definitions

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

"Adjusted Term SOFR": for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be equal to the Floor for purposes of this Agreement.

"Administrative Agent": the meaning set forth in the preamble to this Agreement.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by contract or otherwise.

"Agent": the meaning set forth in the preamble to this Agreement.

"Agreement": this Credit Agreement, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Anti-Corruption Laws": means all laws, rules and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries from time to time concerning or relating to bribery or corruption, including, without limitation, the Foreign Corrupt Practices Act of 1977, as amended.

"Applicable Margin": with respect to the Revolving Loans, for any day, with respect to any SOFR Loan or any Base Rate Loan, as the case may be, the applicable rate per annum set forth below under the caption "Adjusted Term SOFR Spread" or "Base Rate Spread", as the case may be, corresponding to the applicable Corporate Ratings from the Rating Agencies on such date:

Pricing Level:	Corporate Ratings:	Adjusted Term SOFR Spread	Base Rate Spread
Level 1	≥ A- / A3 / A-	0.875%	0.000%
Level 2	BBB+ / Baa1 / BBB+	1.000%	0.000%
Level 3	BBB / Baa2 / BBB	1.125%	0.125%
Level 4	BBB- / Baa3 / BBB-	1.250%	0.250%
Level 5	≤ BB+ / Ba1 / BB+	1.500%	0.500%

For purposes of the foregoing, (i) if only one Corporate Rating is in effect, the Applicable Margin shall be determined by reference to such available Corporate Rating, (ii) if two or three Corporate Ratings are in effect, the Applicable Margin shall be determined by reference to the highest of the two or three, as applicable, Corporate Ratings unless the other Corporate Rating(s) are more than one notch lower than the highest Corporate Rating, in which case, the Applicable Margin shall be one notch lower than such highest Corporate Rating; (iii) if no Corporate Rating is in effect, the Applicable Margin shall be Level 5; and (iv) if the Corporate Ratings established by the relevant Rating Agencies shall be changed (other than as a result of a change in the rating system of any relevant Rating Agency), such change shall be effective as of the date on which it is first announced by the applicable rating agency, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent. Within five Business Days of any change in a Corporate Rating, the Borrower shall use reasonable best efforts to notify Administrative Agent in writing (which may be by facsimile or email transmission) of such new Corporate Rating and the date of such change.

Each change in the Applicable Margin shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next Corporate Rating change.

"Approved Electronic Communication": any notice, demand, communication, information, document or other material that any Loan Party provides to the Administrative Agent pursuant to any Loan Document or the transactions contemplated therein which is distributed to the Agent or to the Lenders by means of electronic communications pursuant to Section 9.2(b).

"Approved Fund": as defined in Section 9.6(b)(ii).

"Arranger": each of the Lead Arrangers.

"Assignee": as defined in Section 9.6(b)(i).

"Assignment and Acceptance": an assignment and acceptance entered into by a Lender and an Assignee and accepted by the Administrative Agent to the extent required pursuant to Section 9.6, substantially in the form of Exhibit D hereto.

"Attributable Debt": in connection with a sale and lease-back transaction the lesser of: (1) the fair value of the assets subject to such transaction, as determined in good faith by a Responsible Officer of the

Borrower; and (2) the present value of the minimum rental payments called for during the terms of the lease (including any period for which such lease has been extended), determined in accordance with GAAP, discounted at a rate that, at the inception of the lease, the lessee would have incurred to borrow over a similar term the funds necessary to purchase the leased assets.

"Availability Period": the period from and including the Closing Date to but excluding the earlier of the Revolving Maturity Date and the date of termination of the Revolving Commitments.

"Available Tenor": as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.10(e).

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bankruptcy Code": the United States Bankruptcy Code, codified as Title 11, U.S. Code §101-1330, as amended.

"Base Rate": for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the NYFRB Rate in effect on such day plus ½ of 1% and (c) Adjusted Term SOFR for a one month Interest Period on such day plus 1%. Any change in the Base Rate due to a change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the NYFRB Rate or the Adjusted Term SOFR , respectively. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.10 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the Base Rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Base Rate Loans": Loans the rate of interest applicable to which is based upon the Base Rate.

"Base Rate Revolving Borrowing": a Borrowing of Revolving Loans that are Base Rate Loans.

"Benchmark": initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event and the related Benchmark Replacement Date have occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.10(b).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, the Term SOFR Administrator, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component

thereof), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component thereof) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component thereof), which states that the administrator of such Benchmark (or such component thereof) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

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

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

"Benchmark Unavailability Period": the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with this Section titled "Benchmark Replacement Setting" and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.10.

"Beneficial Ownership Certification": a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

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

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

"Benefited Lender": the meaning set forth in Section 9.7(a).

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

"Board of Governors": the Board of Governors of the Federal Reserve System of the United States or any Governmental Authority which succeeds to the powers and functions thereof.

"Borrower": the meaning set forth in the preamble to this Agreement.

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

"Borrowing Date": the Business Day specified in a Borrowing Request as a date on which the Borrower requests the making of Loans hereunder.

"Borrowing Request": a request by the Borrower for a Borrowing in accordance with Section 2.3, which shall be substantially in the form of Exhibit B or any other form approved by the Administrative Agent.

"Business Day": any day other than a Legal Holiday; provided that, in addition to the foregoing, a Business Day shall be, in relation to a Loan referencing the Adjusted Term SOFR any interest rate settings, fundings, disbursements, settlements or payments of any such Loans referencing the Adjusted Term SOFR or any other dealings of such Loans referencing the Adjusted Term SOFR Rate, any such day that is a U.S. Government Securities Business Day.

"Capital Stock": any and all shares of stock of a corporation, partnership interests or other equivalent interests (however designated, whether voting or non-voting) in such Person's equity, entitling the holder to receive a share of the profits and losses, and a distribution of assets, after liabilities, of such Person.

"Change of Control": any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), other than the Borrower, its Subsidiaries or any employee benefit plan of the Borrower or its Subsidiaries, has filed a Schedule 13D or Schedule TO (or any successor schedule, form or report) pursuant to the Exchange Act disclosing that such person has become the direct or indirect "beneficial owner" (as such term is used in Rules 13d-3 and 13d-5 under the Exchange Act) of more than 50% of the Voting Stock of the Borrower, unless such beneficial ownership (a) arises solely as a result of a revocable proxy delivered in response to a proxy or consent solicitation made pursuant to the applicable rules and regulations under the Exchange Act, and (b) is not also then reportable on Schedule 13D (or any successor schedule under the Exchange Act, except that a person will be deemed to have beneficial ownership of all shares that such person has the right to acquire irrespective of whether that right is exercisable immediately or only after the passage of time); provided, however, that a transaction will not be deemed to involve a Change of Control if (a) the Borrower becomes a direct or indirect wholly owned subsidiary of a holding company, and (b) (i) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Borrower's Voting Stock immediately prior to that transaction or (ii) immediately following that transaction no "person" or "group" (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Charges": any charge, expense, cost, accrual or reserve of any kind.

"Class": when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are Loans made pursuant to Commitments with a like maturity date, and when used in reference to Lenders refers to Lenders making the same Class of Loans.

"Closing Date": the date on which the conditions precedent set forth in Section 4.1 shall have been satisfied or waived, which date is March 12, 2025.

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

"Commitment": with respect to any Lender, each Revolving Commitment or Incremental Revolving Commitment, if any, of such Lender.

"Commitment Fee Percentage": the applicable rate per annum set forth below under the caption "Commitment Fee Percentage" corresponding to the Corporate Ratings from the Rating Agencies applicable on such date:

Pricing Level:	Corporate Ratings:	Commitment Fee Percentage
Level 1	≥ A- / A3 / A-	0.075%
Level 2	BBB+ / Baa1 / BBB+	0.100%
Level 3	BBB / Baa2 / BBB	0.125%
Level 4	BBB- / Baa3 / BBB-	0.150%
Level 5	≤ BB+ / Ba1 / BB+	0.225%

For purposes of the foregoing, (i) if only one Corporate Rating is in effect, the Commitment Fee Percentage shall be determined by reference to such available Corporate Rating, (i) if two or three Corporate Ratings are in effect, the Commitment Fee Percentage shall be determined by reference to the highest of the two or three, as applicable, Corporate Ratings unless the other Corporate Rating(s) are more than one notch lower than the highest Corporate Rating, in which case, the Commitment Fee Percentage shall be one notch lower than such highest Corporate Rating; (iii) if no Corporate Rating is in effect, the Commitment Fee Percentage shall be Level 5; and (iv) if the Corporate Ratings established by the relevant Rating Agencies shall be changed (other than as a result of a change in the rating system of any relevant Rating Agency), such change shall be effective as of the date on which it is first announced by the applicable rating agency, irrespective of when notice of such change shall have been furnished by the Borrower to the Administrative Agent. Within five Business Days of any change in a Corporate Rating, the Borrower shall use reasonable best efforts to notify Administrative Agent in writing (which may be by facsimile or email transmission) of such new Corporate Rating and the date of such change.

Each change in the Commitment Fee Percentage shall apply during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next Corporate Rating change.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with the Borrower within the meaning of Section 4001 of ERISA or is part of a controlled group that includes the Borrower and that is treated as a single employer under Section 414 of the Code.

"Compliance Certificate": a compliance certificate to be delivered pursuant to Section 5.2(a), substantially in the form of Exhibit C.

"Consolidated EBITDA": with respect to any Person for any Measurement Period, the sum of, without duplication, the amounts for such period, taken as a single accounting period, of (1) Consolidated Net Income; excluding (to the extent deducted or otherwise excluded in calculating Consolidated Net Income in

such Measurement Period), the following amounts (or, to the extent attributable to a non-wholly owned consolidated entity, a portion of the following amounts proportionate to the Borrower's allocable interest in such entity): (2) Consolidated Non-cash Charges; (3)(A) extraordinary Charges and (B) unusual or nonrecurring Charges, in each case, to the extent not of a type described in clause (2), (4) Consolidated Interest Expense; (5) Consolidated Income Tax Expense; (6) restructuring expenses and charges; (7) any expenses or charges related to any equity offering, Investment, recapitalization or incurrence of Indebtedness not prohibited under this Agreement (whether or not successful) or related to the entry into this Agreement; and (8) any charges, expenses or costs incurred in connection or associated with mergers, acquisitions or divestitures after the Closing Date.

Consolidated EBITDA shall be calculated after giving effect on a pro forma basis for the applicable Measurement Period to any asset sales or other dispositions or acquisitions, investment, mergers, consolidations and discontinued operations (as determined in accordance with GAAP) by such Person and its Consolidated Subsidiaries (1) that have occurred during such Measurement Period or at any time subsequent to the last day of such Measurement Period and on or prior to the date of the transaction in respect of which Consolidated EBITDA is being determined and (2) that the Borrower determines in good faith are outside the ordinary course of business, in each case as if such asset sale or other disposition or acquisition, investment, merger, consolidation or disposed operation occurred on the first day of such Measurement Period. For purposes of this definition, pro forma calculations shall be made in accordance with Article 11 of Regulation S-X under the Securities Act; provided that such pro forma calculations may include operating expense reductions for such period resulting from the transaction which is being given pro forma effect that are reasonably identifiable and factually supportable and have been realized or for which the steps necessary for realization have been taken or have been identified and are reasonably expected to be taken within one year following any such transaction (which operating expense reductions are reasonably expected to be sustainable); provided that, the Borrower shall not be required to give pro forma effect to any transaction that it does not in good faith deem material. Such pro forma calculations shall be made in good faith by a responsible financial or accounting officer of the Borrower.

"Consolidated Income Tax Expense": with respect to any Person for any period, the provision for (or benefit of) federal, state, local and foreign income taxes of such Person and its Consolidated Subsidiaries for such period as determined on a consolidated basis in accordance with GAAP, including any penalties and interest related to such taxes or arising from any tax examinations, to the extent the same were deducted (or added back, in the case of income tax benefit) in computing Consolidated Net Income.

"Consolidated Interest Expense": with respect to any Person, for any period, (a) the sum of all interest expense (including imputed interest charges with respect to finance lease obligations) of such Person and its Consolidated Subsidiaries payable in cash for such period determined on a consolidated basis in accordance with GAAP but excluding (i) any non-cash interest expense attributable to the movement in the mark to market valuation of hedging obligations or other derivative instruments pursuant to GAAP, amortization of deferred financing fees, debt issuance costs, commissions, fees and expenses, (ii) any expensing of bridge, commitment and other financing fees, (iii) any annual administrative or other agency fees, (iv) any premiums, fees or other charges incurred in connection with the refinancing, incurrence, purchase or redemption of Indebtedness, (v) any amortization of debt discounts, including discounts on convertible notes, and (vi) amortization of other costs, including imputed interest charges on liabilities other than finance lease obligations and premiums and discounts on investments, minus (b) interest income of such Person and its Consolidated Subsidiaries for such period determined on a consolidated basis in accordance with GAAP.

"Consolidated Net Income": with respect to any Person, for any period, the consolidated net income (or loss) of such Person and its Consolidated Subsidiaries, after deduction of net income (or loss) attributable

to non-controlling interests, for such period as determined in accordance with GAAP, adjusted, to the extent included in calculating such net income, by excluding, without duplication, the following (or, to the extent attributable to a non-wholly owned consolidated entity, a portion of the following amounts proportionate to the Borrower's allocable interest in such entity): (1) all extraordinary, unusual or nonrecurring gains or losses (net of fees and expense relating to the transaction giving rise thereto); (2) gains or losses in respect of any asset impairments, write-offs or sales (net of fees and expenses relating to the transaction giving rise thereto); (3) any expenses, losses or charges incurred related to lower of cost or market write-downs for work in process or finished goods inventories; (4) any expenses, losses or charges incurred related to excess or obsolete inventories; (5) the net income (loss) from any disposed or discontinued operations or any net gains or losses on disposed or discontinued operations; (6) any gain or loss realized as a result of the cumulative effect of a change in accounting principles; (7) any net gains or losses attributable to the early extinguishment or conversion of Indebtedness, derivative instruments, embedded derivatives or other similar obligations; (8) equity in net income (loss) of equity method investees; (9) gains, losses, income and expenses resulting from the application of fair value accounting to derivative instruments; and (10) gains or losses resulting from currency fluctuations. In addition, to the extent not already included in Consolidated Net Income of such Person and its Consolidated Subsidiaries, the amount of proceeds received from business interruption insurance and reimbursements of any expenses or charges that are covered by indemnification or other reimbursement provisions in connection with any investment or sale, conveyance, transfer or disposition of assets not prohibited under this Agreement.

"Consolidated Net Tangible Assets": with respect to any Person, the total amount of assets of such Person and its Consolidated Subsidiaries after deducting therefrom (a) all current liabilities of such Person and its Consolidated Subsidiaries (excluding (i) any notes or loans payable within 12 months, the current portion of long-term debt, the current portion of deferred revenue and of obligations under operating and finance leases and the portion of any convertible debt classified as "current" despite having a stated maturity more than 12 months from the date as of which the amount thereof is being computed and (ii) any liabilities which are by their terms renewable or extendible at the option of the obligor thereon to a date more than 12 months from the date as of which the amount thereof is being computed) and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and any other like intangibles of such Person and its Consolidated Subsidiaries, all as set forth on the consolidated balance sheet of such Person for the most recently completed fiscal quarter for which financial statements have been filed with the SEC and computed in accordance with GAAP.

"Consolidated Non-cash Charges": with respect to any Person for any period determined on a consolidated basis in accordance with GAAP, the aggregate depreciation; amortization (including amortization of goodwill, other intangibles, deferred financing fees, debt issuance costs, commissions, fees and expenses); non-cash compensation expense incurred in connection with the issuance of Equity Interests to any director, officer, employee or consultant of such Person or any Consolidated Subsidiary; and other non-cash expenses of such Person and its Subsidiaries reducing Consolidated Net Income of such Person and its Consolidated Subsidiaries for such period (excluding any such charge which requires an accrual of or a reserve for cash charges for any future period).

"Consolidated Subsidiaries": as of any date of determination and with respect to any Person, those Subsidiaries of that Person whose financial data is, in accordance with GAAP, reflected in that Person's consolidated financial statements.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Copyrights": (i) all copyrights, database rights, design rights, mask works and works of authorship arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, all registrations, recordings and applications in the United States Copyright Office, and (ii) the right to obtain all renewals thereof.

"Copyright Licenses": any written agreement naming the Borrower or any Guarantor as a party, granting any right under any Copyright, including, without limitation, the grant of rights to reproduce, prepare derivative works based upon, perform, display, manufacture, distribute, exploit and sell materials derived from any Copyright.

"Corporate Rating": the Borrower's "corporate rating" or "corporate family rating" from S&P or Moody's or Fitch, respectively, including any successor term for such rating adopted by such rating agency.

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

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

"DC Disbursement": a payment made by an Issuing Bank pursuant to a Documentary Credit.

"DC Exposure": at any time, the sum of (a) the aggregate undrawn and unexpired amount of all outstanding Documentary Credits at such time plus (b) the aggregate amount of all DC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The DC Exposure of any Lender at any time shall be its Revolving Loan Percentage of the DC Exposure at such time; provided that in the case of Section 2.24 when a Defaulting Lender shall exist, the DC Exposure of any Lender shall be adjusted to give effect to any reallocation effected pursuant to Section 2.24.

"DC Obligations": at any time, an amount equal to the sum of (a) the aggregate then undrawn and unexpired amount of the then outstanding Documentary Credits and (b) the aggregate amount of drawings under Documentary Credits that have not then been reimbursed pursuant to Section 2.4(c).

"Debtor Relief Laws": the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Default": any of the events specified in Section 7.1, whether or not any requirement for the giving of notice, the expiration of applicable cure or grace periods, or both, has been satisfied.

"Defaulting Lender": means any Lender that (a) has failed to (i) fund all or any portion of its Loans within one Business Day of the date such Loans were required to be funded hereunder unless such Lender

notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, (b) has notified the Borrower and the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder (unless such writing relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing) cannot be satisfied), (c) has failed, within two Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has, after the Closing Date, (i) become the subject to any bankruptcy event, (ii) had appointed for it a receiver, liquidator, examiner, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; 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 so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent in consultation with the Borrower that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.24(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"Documentary Credit": any letter of credit or bank guarantee issued pursuant to this Agreement.

"Dollars" and "$": dollars in lawful currency of the United States.

"EEA Financial Institution": (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority": any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Engagement Letter": that certain engagement letter dated February 13, 2025 among the Borrower and HSBC Securities (USA) Inc.

"Environmental Laws": any and all applicable foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes, decrees, legally binding requirements of any Governmental Authority or other Requirements of Law (including common law) regulating, relating to or imposing liability or standards of conduct concerning protection of the environment or of human health (to the extent related to exposure to Materials of Environmental Concern), as now or may at any time hereafter be in effect.

"Equity Interests": all Capital Stock and all warrants or options with respect to, or other rights to purchase, Capital Stock, but excluding Indebtedness convertible into or exchangeable for equity.

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

"ERISA Event": (a) any Reportable Event with respect to a Plan; (b) the failure by any Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its Commonly Controlled Entities of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any Commonly Controlled Entity from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its Commonly Controlled Entity of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan; or (g) the receipt by the Borrower or any Commonly Controlled Entity of any notice, or the receipt by any Multiemployer Plan from the Borrower or any Commonly Controlled Entity of any notice, concerning the imposition of withdrawal liability under ERISA or a determination that a Multiemployer Plan to which the Borrower or any Commonly Controlled Entity has any liability is, or is expected to be, Insolvent.

"Erroneous Payment": the meaning assigned to it in Section 8.11(a).

"Erroneous Payment Deficiency Assignment": the meaning assigned to it in Section 8.11(d).

"Erroneous Payment Impacted Class": the meaning assigned to it in Section 8.11(d).

"Erroneous Payment Return Deficiency": the meaning assigned to it in Section 8.11(d).

"ESG": the meaning assigned to it in Section 2.25.

"ESG Amendment": the meaning assigned to it in Section 2.25.

"ESG Pricing Provisions": the meaning assigned to it in Section 2.25.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default": any of the events specified in Section 7.1, provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, as amended, or any successor statute or statutes thereto.

"Excluded Taxes": those Taxes referenced in Section 2.16(a)(i) through 2.16(a)(v).

"Existing Credit Agreement": the Credit Agreement, dated as of May 14, 2021 (as amended by that certain Amendment No. 1 to Credit Agreement, dated as of March 27, 2023 and that certain Amendment No. 2 to Credit Agreement, dated as of June 7, 2023) among the Borrower, the lenders party thereto from time to time and HSBC Bank USA, National Association, as administrative agent.

"Extended Revolving Commitments": the meaning set forth in Section 2.23(a).

"Extension": the meaning set forth in Section 2.23(a).

"Extension Offer": the meaning set forth in Section 2.23(a).

"FATCA": Sections 1471 through 1474 of the Code as in existence on the date hereof (and any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future Treasury regulations thereunder or published administrative guidance implementing such Sections, any agreement entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above) and any intergovernmental agreements (and related legislation or official administrative guidance) implementing the foregoing.

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

"Fee Letter": that certain fee letter, dated as of February 13, 2025, among the Borrower, HSBC Securities (USA) Inc. and HSBC Bank USA, National Association.

"Fees": collectively, the fees pursuant to the Engagement Letter, Fee Letter and Section 2.19, the fees referred to in Section 9.5 and any other fees payable by any Loan Party pursuant to this Agreement or any other Loan Document.

"Floor": the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to Adjusted Term SOFR. For the avoidance of doubt, the initial Floor for Adjusted Term SOFR shall be 0.00%.

"Financial Officer": the Chief Financial Officer, Principal Accounting Officer, Controller or Treasurer of the Borrower.

"Fitch": Fitch, Inc. and any successor to its rating agency business.

"Foreign Subsidiary": with respect to any Person, any Subsidiary of such Person other than one that is organized or existing under the laws of the United States, any state thereof or the District of Columbia.

"Funding Office": the office of the Administrative Agent specified in Section 9.2(a) or such other office as may be specified from time to time by the Administrative Agent as its funding office by written notice to the Borrower and the Lenders.

"GAAP": generally accepted accounting principles in the United States set forth in the statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity

as have been approved by a significant segment of the accounting profession, which are in effect as of the date of determination.

"Governmental Authority": the government of the United States or any other nation, or of any political subdivision thereof, whether state 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).

"Guarantee": any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person; provided that (1) obligations pursuant to commercial transactions on arm's-length terms entered into in the ordinary course of business that are not primarily for the purpose of guaranteeing any Indebtedness of another Person shall not constitute a Guarantee, and (2) for avoidance of doubt, an agreement or arrangement or series of related agreements or arrangements providing for or in connection with the purchase or sale of assets, securities, services or rights that is entered into in connection with the business of the Borrower or any Subsidiary (including any consent or acknowledgement of assignment, including any assignment of payment obligations, warranties, indemnities, performance guarantees and related obligations, and related waivers), shall not constitute a Guarantee, *provided* that payment obligations, warranties, indemnities, performance guarantees and related obligations provided for under such agreements or arrangements are limited to payments for assets, securities, services and rights and other ancillary obligations customary in such transactions. The term "Guarantee" used as a verb has a corresponding meaning.

(1) "Guarantor": any Subsidiary that is a party to a Subsidiary Guaranty, and its successors and assigns, in each case, until the Guarantee of such Person under the Subsidiary Guaranty has been released in accordance with the provisions of this Agreement or the Subsidiary Guaranty.

"Incremental Amendment": the meaning set forth in Section 2.21(c).

"Incremental Lender": a Lender with an Incremental Revolving Commitment.

"Incremental Loans": Loans made pursuant to Section 2.21.

"Incremental Revolving Commitment": with respect to any Lender, the commitment of such Lender, established pursuant to an Incremental Amendment and Section 2.21, to make Revolving Loans hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Revolving Extensions of Credit under such Incremental Amendment.

"Incremental Revolving Facility": an incremental portion of the Revolving Commitments established hereunder pursuant to an Incremental Amendment providing for Incremental Revolving Commitments.

"Indebtedness": indebtedness for borrowed money. For the avoidance of doubt, Indebtedness with respect to a Person only includes indebtedness for the repayment of money provided to such Person, and does not include any other kind of indebtedness or obligation notwithstanding that such other indebtedness or obligation may be evidenced by a note, bond, debenture or other similar instrument, may be in the nature of a financing transaction, or may be an obligation that under GAAP is classified as "debt" or another type of liability, whether required to be reflected on the balance sheet of the obligor or otherwise.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness that does not require the current payment of interest;

(2) the principal amount of the Indebtedness, in the case of any other Indebtedness;

(3) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person (and not otherwise Guaranteed by the specified Person), the lesser of: (a) the fair value (as determined in good faith by a Responsible Officer of the Borrower) of such assets at the date of determination; and (b) the principal amount of the Indebtedness of the other Person;

(4) in respect of any Indebtedness of another Person Guaranteed by the specified Person or one or more of such Persons, the lesser of: (a) the principal amount of such Indebtedness of such other Person and (b) the maximum amount of such Indebtedness payable under the Guarantee or Guarantees (without duplication in the case of one or more Guarantees of the same Indebtedness by Restricted Subsidiaries); and

(5) in the case of obligations under any sale and lease-back transaction that are included in any calculation of Indebtedness pursuant to this Agreement (whether or not Indebtedness), an amount calculated in accordance with clause (2) of the definition of Attributable Debt.

In no event will the amount of any Indebtedness (including Guarantees of such Indebtedness) be required to be included in the calculation of Indebtedness more than once despite the fact more than one Person is liable with respect to such Indebtedness and despite the fact that such Indebtedness is secured by the assets of more than one Person (for example, and for avoidance of doubt, in the case where more than one Restricted Subsidiary has Guaranteed or otherwise become liable for such Indebtedness or in the case where there are Liens on assets of one or more of the Borrower and its Restricted Subsidiaries securing such Indebtedness or one or more Guarantees thereof, the amount of Indebtedness so Guaranteed or secured shall only be included once in the calculation of Indebtedness). In addition, accrual of interest and accretion or amortization of original issue discount will not be deemed to be an incurrence of Indebtedness for any purpose hereunder. For the avoidance of doubt, the inclusion of specific obligations in Section 6.1 or the definition of Permitted Liens or the inclusion of Attributable Debt in any calculation of Indebtedness shall not create any implication that any such obligations constitute Indebtedness.

"indemnified liabilities": the meaning set forth in Section 9.5.

"Indemnitee": the meaning set forth in Section 9.5.

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

"Insolvent": pertaining to a condition of Insolvency.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including, without limitation, the Copyrights, the Copyright Licenses, the Patents, the Patent Licenses, the Trademarks and the Trademark Licenses, trade secrets, and any transferable rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Interest Payment Date": (a) as to any Base Rate Loan, the last Business Day of each March, June, September and December to occur while such Base Rate Loan is outstanding and the final maturity date of such Base Rate Loan, (b) as to any SOFR Loan having an Interest Period of three months or less, the last day of such Interest Period, (c) as to any SOFR Loan having an Interest Period longer than three months, each day that is three months, or a whole multiple thereof, after the first day of such Interest Period and the last day of such Interest Period and (d) as to any SOFR Loan, the date of any repayment or prepayment made in respect thereof.

"Interest Period": as to any SOFR Loan, each period commencing on the last day of the next preceding Interest Period applicable to such SOFR Loan and ending one, three or six (or, if agreed to by all relevant Lenders, twelve) months thereafter, as selected by the Borrower by irrevocable notice to the Administrative Agent not later than 10:00 A.M., New York City time, on the date that is three (3) Business Days prior to the last day of the then current Interest Period with respect thereto; provided that, all of the foregoing provisions relating to Interest Periods are subject to the following:

(i) if any Interest Period would otherwise end on a day that is not a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless the result of such extension would be to carry such Interest Period into another calendar month in which event such Interest Period shall end on the immediately preceding Business Day;

(ii) the Borrower may not select an Interest Period that would extend beyond the applicable Revolving Maturity Date;

(iii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of a calendar month; and

(iv) no tenor that has been removed from this definition pursuant to Section 2.10(e) shall be available for specification in any irrevocable notice to the Administrative Agent.

"Investment": any direct or indirect loan, advance (or other extension of credit) or capital contribution to (by means of any transfer of cash or other property or assets to another Person or any other payments for property or services for the account or use of another Person) another Person, including, without limitation, the following: (1) the purchase or acquisition of any Capital Stock or other evidence of beneficial ownership in another Person; and (2) the purchase, acquisition or Guarantee of the Indebtedness or other liability of another Person.

"Investment Grade Debt": long-term and short-term bonds, bills, notes and other debt obligations with any "investment grade" rating from any of Moody's, S&P or Fitch.

"ISDA Definitions": the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"Issuing Bank": HSBC Bank USA, National Association, Bank of America, N.A., BNP Paribas, Credit Agricole Corporate and Investment Bank, DBS Bank Ltd., Mizuho Bank, Ltd, MUFG Bank, LTD., Truist Bank and Wells Fargo Bank, National Association party hereto and each other Lender designated by the Borrower as an "Issuing Bank" hereunder that has agreed to such designation (and is reasonably acceptable to the Administrative Agent), each in its capacity as the issuer of Documentary Credits hereunder, and its successors in such capacity as provided in Section 2.4(i). Any Issuing Bank may, in its discretion and

with notice to the Borrower and the Administrative Agent, arrange for one or more Documentary Credits to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Bank" shall include any such Affiliate with respect to Documentary Credits issued by such Affiliate.

"Joint Venture": with respect to any Person, any partnership, corporation or other entity in which up to and including 50% of the Equity Interests is owned, directly or indirectly, by such Person and/or one or more of its Subsidiaries.

"KPIs": the meaning assigned to it in Section 2.25.

"Lead Arrangers": HSBC Securities (USA) Inc., Bank of America, N.A., BNP Paribas, Credit Agricole Corporate and Investment Bank, DBS Bank Ltd., Mizuho Bank, Ltd, MUFG Bank, Ltd., Truist Securities, Inc. and Wells Fargo Bank, National Association.

"Legal Holiday": a Saturday, a Sunday or a day on which banking institutions in the City of New York or at a place of payment are authorized by law, regulation or executive order to remain closed. If a payment date is a Legal Holiday at a place of payment, payment may be made at that place on the next succeeding day that is not a Legal Holiday.

"Lenders": the meaning set forth in the preamble to this Agreement.

"Lien": any lien, security interest, mortgage, charge or similar encumbrance, provided, however, that in no event shall either (i) any legal or equitable encumbrances deemed to exist by reason of a negative pledge or (ii) an operating lease or a non-exclusive license be deemed to constitute a Lien.

"Loan": a loan made by a Lender to the Borrower pursuant to this Agreement.

"Loan Documents": this Agreement, any Subsidiary Guaranty, any Incremental Amendment, and, after execution and delivery thereof pursuant to the terms of this Agreement, each Note, and any amendment, waiver, supplement or other modification to any of the foregoing.

"Loan Parties": the Borrower and any Guarantors.

"Material Adverse Effect": a material adverse effect on (a) the business, financial condition, results of operations or properties of the Borrower and its Subsidiaries taken as a whole, (b) the ability of the Loan Parties taken as a whole, to perform their obligations under the Loan Documents, (c) the validity or enforceability of the Loan Documents taken as a whole or (d) the material rights and remedies available to, or conferred upon, the Lenders and the Administrative Agent under the other Loan Documents, taken as a whole.

"Material Subsidiary": each Restricted Subsidiary that, as of the last day of the fiscal quarter of the Borrower most recently ended for which financial statements are available, had total assets (based on book value after intercompany eliminations) as of the end of such quarter in excess of $200,000,000 or that is designated by the Borrower as a "Material Subsidiary."

"Materials of Environmental Concern": any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products, or asbestos, or polychlorinated biphenyls or any other chemicals, substances, materials, wastes, pollutants or contaminants in any form, regulated under any Environmental Law.

"Maximum Incremental Commitment Amount": $1,500,000,000.

"Measurement Period": at any date of determination, the most recently completed four fiscal quarters of the Borrower for which financial statements have been filed with the SEC.

"Maximum Rate" has the meaning assigned to it in Section 9.20.

"Minimum Extension Condition": the meaning set forth in Section 2.23(b).

"Moody's": Moody's Investors Service, Inc. and any successor to its rating agency business.

"Multiemployer Plan": a Plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Non-Excluded Taxes": the meaning set forth in Section 2.16(a).

"Notes": the collective reference to any promissory note evidencing Loans.

"NYFRB": the Federal Reserve Bank of New York.

"NYFRB Rate": for any day, the greater of (a) the Federal Funds Effective Rate in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term "NYFRB Rate" means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received by the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Obligations": the unpaid principal of and interest on (including interest accruing after the maturity of the Loans and interest accruing after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding) the Loans, DC Exposure and all other obligations and liabilities of the Borrower to the Administrative Agent or to any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which may arise under, out of, or in connection with, this Agreement, any other Loan Document or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of counsel to the Administrative Agent or to any Lender that are required to be paid by the Borrower pursuant hereto) or otherwise.

"Other Taxes": all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes 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 any such Taxes imposed with respect to an assignment (other than an assignment pursuant to Section 2.22 (Replacement of Lenders)) as a result of the Administrative Agent, Lender or assignee having a present or former connection with the applicable taxing jurisdiction (other than any such connection arising solely from the Administrative Agent or such Lender or assignee having executed, delivered, become a party to, or performed its obligations or received a payment under, or enforced, and/or engaged in any activities contemplated with respect to this Agreement or any other Loan Document).

"Overnight Bank Funding Rate": for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S.-managed banking offices of depository institutions, as such

composite rate shall be determined by the NYFRB as set forth on its public website from time to time, and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate.

"Participant": the meaning set forth in Section 9.6(c).

"Participant Register": the meaning set forth in Section 9.6(c)(ii).

"Patents": (i) all letters patent and patent rights of the United States, any other country or any political subdivision thereof, all reissues, reexaminations, and extensions thereof, (ii) all applications for letters patent of the United States or any other country and all divisionals, continuations and continuations-in-part thereof, and (iii) all rights to obtain any reissues or extensions of the foregoing.

"Patent License": all agreements, whether written or oral, providing for the grant by or to Borrower or any Guarantor of any right to make, have made, manufacture, use, sell, offer to sell, have sold, import or export any invention covered in whole or in part by a Patent.

"Patriot Act": the USA Patriot Act, Title III of Pub. L. 107-56, signed into law on October 26, 2001, as amended.

"Payment Notice": the meaning assigned to it in Section 8.11(b).

"Payment Recipient": the meaning assigned to it in Section 8.11(a).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Periodic Term SOFR Determination Day": the meaning specified in the definition of "Term SOFR".

"Permitted Liens":

(1) Liens existing as of the Closing Date or arising thereafter pursuant to related agreements existing as of the Closing Date;

(2) Liens on property given to secure all or any part of the payment of or financing of all or any part of the purchase price thereof, or the cost of development, operation, construction, alteration, repair or improvement of all or any part thereof; provided that such Liens shall be given (or given pursuant to firm commitment financing arrangements obtained within such period) by the time of or within 18 months (or in the case of Liens securing any Indebtedness supported by an export credit agency, 24 months) after the later of (i) the acquisition of such property and/or the completion of any such development, operation, construction, alteration, repair or improvement, whichever is later and (ii) the placing into commercial operation of such property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement and shall attach solely to the property acquired, or constructed, altered or repaired and any improvements then or thereafter placed thereon and the capital stock of any Person formed to acquire such property, and any proceeds thereof, accessions thereto and insurance proceeds thereof;

(3) Liens existing on any property at the time of acquisition of such property or Liens existing on assets of a Person and its Restricted Subsidiaries prior to the time such Person becomes a Restricted Subsidiary (or arising thereafter pursuant to contractual commitments entered into prior to acquiring such property) (including acquisition through merger or consolidation) or at the time of such acquisition (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) by the Borrower or any Restricted Subsidiary of the Borrower; provided that such Liens do not extend to other assets of the Borrower or its other Restricted Subsidiaries;

(4) (a) Liens on the Equity Interests of any Person, including any Joint Venture, and its Restricted Subsidiaries which, when such Liens arise, concurrently becomes a Restricted Subsidiary or Liens on all or substantially all of the assets of such Person, including any Joint Venture, and its Subsidiaries arising in connection with the purchase or acquisition thereof or of an interest therein by the Borrower or a Subsidiary and (b) Liens on Equity Interests in any Joint Venture of the Borrower or any of its Subsidiaries, or in any Subsidiary of the Borrower that owns an Equity Interest in a Joint Venture to secure Indebtedness contributed or advanced solely to that Joint Venture; provided that, in the case of each of the preceding clauses (a) and (b), such Liens do not extend to other assets of the Borrower or its other Restricted Subsidiaries;

(5) Liens securing Indebtedness of up to 5.0% of Consolidated Net Tangible Assets to any strategic partner of the Borrower and/or one or more of its Restricted Subsidiaries incurred in connection with joint technology efforts between such partner and the Borrower and/or one or more of its Subsidiaries and/or the financing of manufacturing of products;

(6) Liens in favor of the Borrower or a Restricted Subsidiary of the Borrower;

(7) Liens imposed by law, such as carriers', warehousemen's and mechanic's Liens and other similar Liens arising in the ordinary course of business, Liens in connection with legal proceedings and Liens arising solely by virtue of any statutory, common law or contractual provision relating to banker's Liens, rights of set-off or similar rights and remedies as to securities accounts, deposit accounts or other funds maintained with a creditor depository institution;

(8) Liens for taxes, assessments or other governmental charges not yet overdue for a period of more than 30 days or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings and for which adequate reserves with respect thereto are maintained on the books of the Borrower or the affected Restricted Subsidiary, as the case may be, in accordance with GAAP;

(9) Liens to secure the performance of bids, trade or commercial contracts, government contracts, purchase, construction, sales and servicing contracts (including utility contracts), leases, statutory obligations, surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business, deposits as security for contested taxes, import or customs duties, liabilities to insurance carriers or for the payment of rent, and Liens to secure letters of credit, Guarantees, bonds or other sureties given in connection with the foregoing obligations or in connection with workers' compensation, unemployment insurance or other types of social security or similar laws and regulations;

(10) Liens in favor of any customer arising in respect of and not exceeding the amount of performance deposits and partial, progress, advance or other payments by the customer for goods produced or services rendered (or to be produced or rendered) to that customer and consignment arrangements (whether as consignor or consignee) or similar arrangements for the sale or purchase of goods;

(11) Liens upon specific items of inventory or other goods, documents of title and proceeds of any Person securing such Person's obligation in respect of letters of credit or banker's acceptances issued or created in the ordinary course of business for the account of such Person to facilitate the purchase, shipment, or storage of such inventory or other goods;

(12) Liens and deposits securing netting services, business credit card programs, overdraft protection and other treasury, depository and cash management services or incurred in connection with any automated clearing-house transfers of funds or other fund transfer or payment processing services;

(13) Liens on, and consisting of, deposits made by the Borrower to discharge or defease any other Indebtedness;

(14) Liens on insurance policies and the proceeds thereof (i) incurred in connection with the financing of insurance premiums or (ii) with respect to any Subsidiary that is not a Restricted Subsidiary to the extent of such Subsidiary's interest as an insured under such policies;

(15) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods and Liens deemed to exist in connection with Investments in repurchase agreements;

(16) Liens securing Indebtedness or other obligations in an aggregate amount, together with all other Indebtedness and other obligations secured by Liens pursuant to this clause (16), not to exceed $100,000,000 at any one time outstanding; or

(17) any extension, renewal, substitution or replacement (or successive extensions, renewals, substitutions or replacements), in whole or in part, of any Lien referred to in this clause (17) or the preceding clauses (1) through (16), or any Liens that secure an extension, renewal, replacement, refinancing or refunding (including any successive extensions, renewals, replacements, refinancings or refundings) of any Indebtedness within 12 months of the maturity, retirement or other repayment or prepayment of the Indebtedness (including any such repayment pursuant to amortization obligations with respect to such Indebtedness) being extended, renewed, substituted, replaced, refinanced or refunded, which Indebtedness is or was secured by a Lien referred to in this clause (17) or the preceding clauses (1) through (16).

For the avoidance of doubt, the inclusion of specific Liens in the definition of Permitted Liens shall not create any implication that the obligations secured by such Liens constitute Indebtedness. Terms used in the foregoing definition of Permitted Liens that are defined in the UCC, including the terms accounts, consignee, consignment, consignor, deposit accounts, goods, inventory, securities accounts, security interest and proceeds shall have the meanings set forth in the UCC.

"Person": any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, joint venture, limited liability company, Governmental Authority or other entity of whatever nature.

"Plan": at a particular time, any employee benefit plan that is covered by ERISA and in respect of which the Borrower or a Commonly Controlled Entity is (or, if such plan were terminated at such time, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Asset Regulations": 29 CFR § 2510.3-101 *et seq.*, as modified by Section 3(42) of ERISA, as amended from time to time.

"Platform": the meaning set forth in Section 9.2(b).

"Prime Rate": the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

"Property": with respect to any Person, all of such Person's interests in any kind of property, assets (including the capital stock in and other securities of any other Person) or revenues.

"PTE": a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Lender": the meaning set forth in Section 9.15.

"Qualified Acquisition": any acquisition (directly or through the acquisition of equity interests) of all or substantially all or any significant portion of the assets of a Person, an operating unit, division or line of business, or other bulk purchase transaction not prohibited under this Agreement so long as (i) the consideration, which shall be cash consideration and/or other non-equity consideration (including any assumed liabilities), equals or exceeds $400,000,000 and (ii) that the Borrower notifies the Administrative Agent in writing at least five Business Days (or such shorter period as may be reasonably acceptable to the Administrative Agent) prior to the consummation of such acquisition that such acquisition shall be a "Qualified Acquisition" for purposes of this Agreement along with a certificate signed by a Responsible Officer of the Borrower setting forth a calculation of (x) the Total Net Leverage Ratio immediately prior to such Qualified Acquisition and (y) the Total Net Leverage Ratio after giving pro forma effect to such Qualified Acquisition; provided that if the Borrower publicly announces such Qualified Acquisition later than five Business Days prior to consummation of the Qualified Acquisition, the Borrower shall deliver such notice (and certificate, if applicable) on the date of announcement.

"Rating Agencies": each of Moody's, S&P and Fitch.

"Reference Time" with respect to any setting of the then-current Benchmark means (1) if such Benchmark is the Term SOFR Reference Rate, 5:00 p.m. (New York City time) on the day that is two U.S. Government Securities Business Days preceding the date of such setting or (2) if such Benchmark is not the Term SOFR Reference Rate, the time determined by the Administrative Agent in its reasonable discretion.

"Refinancing" shall mean the repayment, repurchase, redemption, defeasance or other discharge of the Existing Credit Agreement and the termination and release of any security interests and guarantees in connection therewith.

"Relevant Governmental Body": the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Register": the meaning set forth in Section 9.6(b)(iv).

"Regulation U": Regulation U of the Board of Governors as in effect from time to time.

"Related Persons": with respect to any Indemnitee, any Affiliate of such Indemnitee and any officer, director, employee, representative or agent of such Indemnitee or Affiliate thereof, in each case that has provided any services in connection with the transactions contemplated under this Agreement and the other Loan Documents.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty (30) day notice period is waived under any regulation promulgated by the PBGC.

"Required Lenders": at any time, Lenders holding more than 50% of the total Commitments then in effect or, if the Commitments have been terminated, the Total Revolving Credit Exposure of all Lenders then outstanding; with respect to any Class, "Required Lenders" means at any time, Lenders holding more than 50% of the total Commitments then in effect for such Class, or if such Commitments have been terminated,

the total Revolving Credit Exposure of all Lenders in such Class; provided that whenever there are one or more Defaulting Lenders, the Commitments and Revolving Credit Exposure held or deemed held by each Defaulting Lender shall be excluded for purposes of making any determination of Required Lenders.

"Requirement of Law": as to any Person, the certificate of incorporation and bylaws or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": the chief executive officer, any president, any vice president, the chief financial officer, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Borrower.

"Restricted Subsidiary": each Subsidiary of the Borrower, (i) at least 80% of the Voting Stock of which is owned by the Borrower or one or more Subsidiaries of which at least 80% of the Voting Stock is owned directly or indirectly by the Borrower and (ii) is not an Unrestricted Subsidiary, provided that, for purposes of clause (i), any Voting Stock owned by a Subsidiary of the Borrower that is not a Restricted Subsidiary based on the foregoing clause shall be excluded.

"Revolving Commitments": with respect to each Lender, the commitment of such Lender to make Revolving Loans and to acquire participations in Documentary Credits hereunder, expressed as an amount representing the maximum aggregate amount of such Lender's Revolving Credit Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.6 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to Section 9.4. The initial amount of each Lender's Revolving Commitment is set forth on Schedule 1.1, or in the Assignment and Assumption or other documentation or record (as such "term is defined in Section 9-102(a)(70) of the New York Uniform Commercial Code) as provided in Section 9.04(b)(ii)(C), pursuant to which such Lender shall have assumed its Revolving Commitment, as applicable. As of the Closing Date, the aggregate amount of the Lenders' Revolving Commitments is $3,500,000,000.

"Revolving Credit Exposure": with respect to any Lender at any time, the sum of the outstanding principal amount of such Lender's Loans and its DC Exposure at such time.

"Revolving Credit Exposure Percentage": with respect to any Lender at any time, the ratio (expressed as a percentage) of such Lender's Revolving Credit Exposure at such time to the Revolving Credit Exposure of all Lenders at such time.

"Revolving Extensions of Credit": as to any Lender at any time, an amount equal to the sum of (a) the aggregate principal amount of all Revolving Loans made by such Lender then outstanding, and (b) such Lender's Revolving Loan Percentage of the DC Obligations then outstanding.

"Revolving Facility": the Revolving Commitments and the extensions of credit made thereunder.

"Revolving Loan": a Loan made pursuant to Section 2.3.

"Revolving Loan Percentage": as to any Lender at any time, the percentage of which such Lender's Revolving Commitment represents of the aggregate Revolving Commitments or, if the Revolving

Commitments have been terminated, the percentage held by such Lender of the aggregate principal amount of all Revolving Loans and DC Obligations (via risk participation) then outstanding.

"Revolving Maturity Date": the earlier to occur of (a) the Stated Maturity and (b) the acceleration of the Revolving Loans and termination of the Revolving Commitments. In the event that one or more Extensions are effected in accordance with Section 2.23, then the Revolving Maturity Date of the Revolving Loans shall be determined based on the respective Stated Maturity applicable thereto (except in cases where clause (b) of the preceding sentence is applicable).

"S&P": Standard & Poor's Ratings Services, and any successor to its rating agency business.

"Sanctioned Country": at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the non-governmental controlled regions of Kherson and Zaporizhzhia, and the Crimea regions of Ukraine, Cuba, Iran, North Korea and Syria).

"Sanctioned Person": at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, by the United Nations Security Council, the European Union, any European Union member state, HM Treasury of the United Kingdom, the Hong Kong Monetary Authority or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in the foregoing clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

"Sanctions": all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, Canada, any European Union member state or HM Treasury of the United Kingdom.

"SEC": the Securities and Exchange Commission, any successor thereto and any analogous Governmental Authority.

"Securities Act": the Securities Act of 1933, as amended, or any successor statute or statutes thereto.

"Significant Subsidiary": any Subsidiary that is a "significant subsidiary" of the Borrower as defined under clauses (1) or (2) of Rule 1-02(w) of Regulation S-X under the Exchange Act; provided that references to "10 percent" in clauses (1) and (2) of such definition shall be replaced with "20 percent".

"Single Employer Plan": any Plan that is covered by Title IV of ERISA, but that is not a Multiemployer Plan.

"SOFR": a rate equal to the secured overnight financing rate as administered by the SOFR

Administrator.

"SOFR Administrator": the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Loan": a Loan that bears interest at a rate based on Adjusted Term SOFR, other than

pursuant to clause (c) of the definition of "Base Rate".

"SOFR Revolving Borrowing": a Borrowing of Revolving Loans that are SOFR Loans.

"Solvent": when used with respect to any Person and its Subsidiaries, means that, as of any date of determination, (a) the amount of the "present fair saleable value" of the assets of such Person and its Subsidiaries on a consolidated basis will, as of such date, exceed the amount of all "liabilities of such Person and its Subsidiaries on a consolidated basis, contingent or otherwise", as of such date, as such quoted terms are determined in accordance with applicable federal and state laws governing determinations of the insolvency of debtors, (b) the present fair saleable value of the assets of such Person and its Subsidiaries will, as of such date, be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis on its debts as such debts become absolute and matured, (c) such Person and its Subsidiaries on a consolidated basis will not have, as of such date, an unreasonably small amount of capital with which to conduct their business, and (d) such Person and its Subsidiaries will be able to pay their debts as they mature. For purposes of this definition, (i) "debt" means liability on a "claim", and (ii) "claim" means any (x) right to payment, whether or not such a right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured or (y) right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured or unmatured, disputed, undisputed, secured or unsecured.

"Stated Maturity": March 12, 2030; provided that, with respect to any Extended Revolving Commitments, the Stated Maturity with respect thereto shall instead be the final maturity date as specified in the applicable Extension Offer accepted by the respective Lender.

"Subsidiary": with respect to any specified Person:

(1) any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency and after giving effect to any voting agreement or stockholders' agreement that effectively transfers voting power) to vote in the election of directors, managers or trustees of the corporation, association or other business entity 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); and

(2) any partnership (a) the sole general partner or the managing general partner of which is such Person or a Subsidiary of such Person or (b) the only general partners of which are that Person or one or more Subsidiaries of that Person (or any combination thereof).

"Subsidiary Guaranty": a guarantee agreement between a Subsidiary and Administrative Agent providing for a Guarantee of the Obligations by such Subsidiary, in such form as the Administrative Agent, the Borrower and such Subsidiary shall deem appropriate.

"Sustainability Structuring Agent": has the meaning assigned to it in Section 2.25.

"Taxes": all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees, withholdings or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR":

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate SOFR Determination Day.

"Term SOFR Adjustment":-for any calculation with respect to a SOFR Loan or the SOFR prong of a Base Rate Loan, a percentage per annum equal to 0.00%.

"Term SOFR Administrator": CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Reference Rate": the forward-looking term rate based on SOFR.

"Total Net Leverage Ratio": as of the date of determination thereof, the ratio of (a) Indebtedness of the Borrower and its Consolidated Subsidiaries as of such date minus the Unrestricted Cash, Cash Equivalent and Marketable Securities Amount as of such date, to (b) Consolidated EBITDA of the Borrower for such Measurement Period.

"Total Revolving Credit Exposure": the sum of the outstanding principal amount of all Lenders' Loans and their DC Exposure at such time.

"Trademarks": (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, domain names, and other source or business identifiers, and all goodwill associated therewith, all registrations and recordings thereof, and all

applications in connection therewith (other than "intent to use" applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, and (ii) the right to obtain all renewals thereof.

"Trademark License": any agreement, whether written or oral, providing for the grant by or to Borrower or any Guarantor of any right to use any Trademark.

"tranche": the meaning set forth in Section 2.23(a).

"Transferee": any Assignee or Participant.

"Type": when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Base Rate or the Adjusted Term SOFR.

"UCC": the Uniform Commercial Code as in effect from time to time in the State of New York.

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement": the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"United States": the United States of America.

"Unrestricted Cash, Cash Equivalent and Marketable Securities Amount": as of the date of determination thereof, the aggregate amount of unrestricted cash, cash equivalents and Investment Grade Debt, as determined in accordance with GAAP and reported on the consolidated balance sheet of the Borrower and its Consolidated Subsidiaries as of the last day of the most recently ended fiscal quarter of the Borrower for which financial statements are available.

"Unrestricted Subsidiary": (1) any Subsidiary of the Borrower listed on Schedule 1.2, (2) any Subsidiary of the Borrower designated by the Borrower as an Unrestricted Subsidiary pursuant to Section 5.7 subsequent to the Closing Date, until such Person ceases to be an Unrestricted Subsidiary of the Borrower in accordance with Section 5.7 and (3) any Subsidiary of an Unrestricted Subsidiary.

"Unused Revolving Commitment": with respect to any Lender at any time, an amount equal to the excess, if any, of (a) such Lender's Revolving Commitment then in effect over (b) such Lender's Revolving Extensions of Credit then outstanding.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) 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.

"Voting Stock": all classes of capital stock or other interests (including partnership interests) of a Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Write-Down and Conversion Powers": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2. Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Loan Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) the words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation", (ii) the word "incur" shall be construed to mean incur, create, issue, assume, become liable in respect of or suffer to exist (and the words "incurred" and "incurrence" shall have correlative meanings) and (iii) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, Capital Stock, securities, revenues, accounts, leasehold interests and contract rights.

(c) The words "hereof", "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. References to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time to the extent permitted herein.

Except as otherwise provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP.

1.3. Delivery of Notices . Any reference to a delivery or notice date that is not a Business Day shall be deemed to mean the next succeeding day that is a Business Day.

1.4. 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.

Section 2
The Credits

2.1. Revolving Commitments. Subject to the terms and conditions hereof, each Lender severally agrees to make Revolving Loans in Dollars to the Borrower from time to time during the Availability Period in an aggregate amount that will not result (after giving effect to any application of proceeds of such Borrowing pursuant to Section 2.7) in (a) such Lender's Revolving Credit Exposure exceeding such Lender's Revolving Commitment or (b) the Total Revolving Credit Exposure exceeding the total Revolving Commitments. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans. The Revolving Loans may from time to time be SOFR Loans or Base Rate Loans, as determined by the Borrower and notified to the Administrative Agent in accordance with Sections 2.2 and 2.12.

2.2. Revolving Loans and Borrowing. (a) Each Revolving Loan shall be made as part of a Borrowing consisting of Revolving Loans made by the Lenders ratably in accordance with their respective Revolving Loan Percentages. The failure of any Lender to make any Revolving Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the Revolving Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make Loans as required.

(b) Subject to Section 2.10, each Revolving Borrowing shall be comprised entirely of Base Rate Loans or SOFR Loans as the Borrower may request in accordance herewith. Each Lender at its option may make any SOFR Loan by causing any domestic or foreign branch or Affiliate of such Lender to make such Loan by designating such branch or Affiliate as its lending office; provided that any exercise of such option shall not affect the obligation of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any SOFR Revolving Borrowing, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $5,000,000. At the time that each Base Rate Revolving Borrowing is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $1,000,000 and not less than $3,000,000; provided that a Base Rate Revolving Borrowing may be in an aggregate amount that is equal to the entire unused balance of the total Revolving Commitments or that is required to finance the reimbursement of a DC Disbursement as contemplated by Section 2.4(e). Borrowings of more than one Type and Class may be outstanding at the same time; provided that there shall not at any time be more than a total of ten SOFR Revolving Borrowings outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing of Revolving Loans if the Interest Period requested with respect thereto would end after the applicable Revolving Maturity Date.

2.3. Requests for Revolving Borrowings. To request a Revolving Borrowing, the Borrower shall notify the Administrative Agent of such request by submitting a Borrowing Request (a) in the case of a SOFR Borrowing, not later than 1:00 p.m. New York City time, three Business Days before the date of the proposed Borrowing or (b) in the case of a Base Rate Borrowing, not later than 12:00 p.m. New York City time, on the date of the proposed Borrowing (which shall be a Business Day). Each such Borrowing Request shall be irrevocable and shall be signed by a Responsible Officer of the Borrower. Each such Borrowing Request shall specify the following information in compliance with Section 2.2:

(i) the aggregate amount of the requested Borrowing;

(ii) the Borrowing Date;

(iii) whether such Borrowing is to be a Base Rate Borrowing or a SOFR Borrowing;

(iv) in the case of a SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(v) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.5.

If no election as to the Type of Revolving Borrowing is specified, then the requested Revolving Borrowing shall be a Base Rate Borrowing. If no Interest Period is specified with respect to any requested SOFR Revolving Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section, the Administrative Agent shall advise each Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

2.4. Documentary Credits. (a) General. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of Documentary Credits as the applicant thereof for the support of its or its Subsidiaries' obligations, in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the Availability Period. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any Documentary Credit Agreement, the terms and conditions of this Agreement shall control. Notwithstanding anything herein to the contrary, no Issuing Bank shall have an obligation hereunder to issue, and no Issuing Bank shall issue, any Documentary Credit the proceeds of which would be made available to any Person (i) to fund any activity or business of or with any Sanctioned Person, or in any Sanctioned Country, (ii) in any manner that would result in a violation of any Sanctions by any party to this Agreement or (iii) in any manner that would result in a violation of one or more policies of such Issuing Bank applicable to letters of credit or bank guarantees generally.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Documentary Credit (or the amendment, renewal or extension of an outstanding Documentary Credit), the Borrower shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the applicable Issuing Bank) to the applicable Issuing Bank and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment, renewal or extension, but in any event no less than three Business Days) a notice requesting the issuance of a Documentary Credit, or identifying the Documentary Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Documentary Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Documentary Credit, the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Documentary Credit. In addition, as a condition to any such Documentary Credit issuance, the Borrower shall have entered into a continuing agreement (or other letter of credit agreement) for the issuance of letters of credit and/or shall submit a letter of credit application, in each case, as required by the applicable Issuing Bank and using such bank's standard form (each, a "Documentary Credit Agreement"). A Documentary Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Documentary Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the DC Exposure shall not exceed $250,000,000, (ii) the Total Revolving Credit Exposures shall not exceed the total Revolving Commitments, (iii) following an Extension Offer and acceptance of such Extension Offer, the DC Exposure in respect of all Documentary Credits having an expiration date after the fifth Business Day prior to the Revolving Maturity Date as extended shall not exceed the total Revolving Commitments outstanding after such extension, (iv) the Revolving Credit Exposure of any

Lender shall not exceed such Lender's Revolving Commitments, (v) the applicable Issuing Bank has consented, in its sole discretion, to issue such Documentary Credit and (vi) the DC Exposure of any Lender shall not exceed such Lender's Revolving Commitments. For the avoidance of doubt, the amount of any Documentary Credit shall include automatic increases.

(c) Expiration Date. Each Documentary Credit shall expire (or be subject to termination by notice from the Issuing Bank to the beneficiary thereof) at or prior to the close of business on the earlier of (i) the date one year after the date of the issuance of such Documentary Credit (or, in the case of any renewal or extension thereof, one year after such renewal or extension) and (ii) the date that is five Business Days prior to the applicable Revolving Maturity Date.

(d) Participations. By the issuance of a Documentary Credit (or an amendment to a Documentary Credit increasing the amount thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, each such Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from such Issuing Bank, a participation in such Documentary Credit equal to such Lender's Revolving Loan Percentage of the aggregate amount available to be drawn under such Documentary Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of such Issuing Bank, such Lender's Revolving Loan Percentage of each DC Disbursement made by such Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Documentary Credits is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Documentary Credit or the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If any Issuing Bank shall make any DC Disbursement in respect of a Documentary Credit, the Borrower shall reimburse such DC Disbursement by paying to the Administrative Agent an amount equal to such DC Disbursement not later than 12:00 noon, New York City time, on the date that is two Business Days after such DC Disbursement is made, if the Borrower shall have received notice of such DC Disbursement prior to 10:00 a.m., New York City time, on such date, or, if such notice has not been received by the Borrower prior to such time on such date, then not later than 12:00 noon, New York City time, on the Business Day immediately following the day that the Borrower receives such notice, if such notice is not received prior to such time on the day of receipt; provided that the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.3 or 2.5 that such payment be financed with a Base Rate Revolving Borrowing in an equivalent amount and, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting Base Rate Revolving Borrowing Loan. If the Borrower fails to make such payment when due, the Administrative Agent shall notify each Lender of the applicable DC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Revolving Loan Percentage thereof. Promptly following receipt of such notice, each Lender shall pay to the Administrative Agent its Revolving Loan Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.5 with respect to Revolving Loans made by such Lender (and Section 2.5 shall apply, *mutatis mutandis*, to the payment obligations of the Lenders), and the Administrative Agent shall promptly pay to such Issuing Bank the amounts so received by it from the Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to such Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Lender

pursuant to this paragraph to reimburse such Issuing Bank for any DC Disbursement (other than the funding of Base Rate Revolving Loans as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such DC Disbursement.

(f) Obligations Absolute. The Borrower's obligation to reimburse DC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Documentary Credit, any Documentary Credit Agreement or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Documentary Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the applicable Issuing Bank under a Documentary Credit against presentation of a draft or other document that does not comply with the terms of such Documentary Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder. Neither the Administrative Agent, the Lenders nor the Issuing Banks, nor any of their Related Persons, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Documentary Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Documentary Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Banks; provided that the foregoing shall not be construed to excuse the applicable Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Documentary Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of the applicable Issuing Bank (as finally determined by a court of competent jurisdiction), such Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Documentary Credit, the applicable Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Documentary Credit.

(g) Disbursement Procedures. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Documentary Credit. Such Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by telecopy or electronic mail) of such demand for payment and whether such Issuing Bank has made or will make an DC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such DC Disbursement.

(h) Interim Interest. If the applicable Issuing Bank shall make any DC Disbursement, then, unless the Borrower shall reimburse such DC Disbursement in full on the date such DC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such DC Disbursement is made to but excluding the date that the reimbursement is due and payable at the rate *per annum* then applicable to Base Rate Revolving Loans and such interest shall be due and payable on the date when such

reimbursement is payable; provided that, if the Borrower fails to reimburse such DC Disbursement when due pursuant to paragraph (e) of this Section, then Section 2.8(c) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement of the Issuing Bank. (i) An Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.19(c). From and after the effective date of any such replacement, (x) the successor Issuing Bank shall have all the rights and obligations of Issuing Banks under this Agreement with respect to Documentary Credits to be issued thereafter and (y) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Banks, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Documentary Credits issued by it prior to such replacement, but shall not be required to issue additional Documentary Credits.

(ii) Subject to the appointment and acceptance of a successor Issuing Bank, any Issuing Bank may resign as an Issuing Bank at any time upon thirty days' prior written notice to the Administrative Agent, the Borrower and the Lenders, in which case, such Issuing Bank shall be replaced in accordance with Section 2.4(i) above.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Loans has been accelerated, Lenders with DC Exposure representing greater than 50% of the total DC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to the DC Exposure as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in Section 7.1(f) or (g). Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Bank for DC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the DC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to the consent of Lenders with DC Exposure representing greater than 50% of the total DC Exposure), be applied to satisfy other Obligations. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived.

(k) Documentary Credits Issued for Account of Restricted Subsidiaries. Notwithstanding that a Documentary Credit issued or outstanding hereunder supports any obligations of, or is for the account of, a Subsidiary of the Borrower, or states that a Subsidiary of the Borrower is the "account party," "applicant," "customer," "instructing party," or the like of or for such Documentary Credit, and without derogating from any rights of the applicable Issuing Bank (whether arising by contract, at law, in equity or otherwise) against such Subsidiary in respect of such Documentary Credit, the Borrower (i) shall reimburse, indemnify and compensate the applicable Issuing Bank hereunder for such Documentary Credit (including to reimburse any and all drawings thereunder) as if such Documentary Credit had been issued solely for the account of the Borrower and (ii) irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Documentary Credit. The Borrower hereby acknowledges that the issuance of such Documentary Credits for its Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

2.5. Funding of Revolving Borrowings.

(a) Each Lender shall make each Revolving Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by 2:00 p.m., New York City time, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts so received, in like funds, to an account of the Borrower maintained at a financial institution reasonably acceptable to the Administrative Agent and designated by the Borrower in the applicable Borrowing Request; provided that Base Rate Revolving Loans made to finance the reimbursement of an DC Disbursement as provided in Section 2.4(e) shall be remitted by the Administrative Agent to the relevant Issuing Bank.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's Revolving Loan Percentage of such Borrowing, the Administrative Agent may assume that such Lender has made such Revolving Loan Percentage of such Borrowing available on such date in accordance with paragraph (a) of this Section and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its Revolving Loan Percentage of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of such Lender, the greater of the NYFRB Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation or (ii) in the case of the Borrower, the interest rate applicable to Base Rate Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Revolving Loan included in such Borrowing.

2.6. Termination and Reduction of Revolving Commitments.

(a) Unless previously terminated, the Revolving Commitments of any Class shall terminate on the Revolving Maturity Date of such Class.

(b) The Borrower may at any time terminate, or from time to time reduce, the Revolving Commitments; provided that (i) each reduction of the Revolving Commitments shall be in an amount that is an integral multiple of $5,000,000 and not less than $10,000,000 and (ii) the Borrower shall not terminate or reduce the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.11, the sum of the Revolving Credit Exposures would exceed the total Revolving Commitments.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Revolving Commitments under paragraph (b) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly

following receipt of any notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination of the Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or another contingency, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Any termination or reduction of the Revolving Commitments shall be permanent. Each reduction of the Revolving Commitments shall be made ratably among the Lenders in accordance with their respective Revolving Commitments.

2.7. Repayment of Loans; Evidence of Debt.

(a) The Borrower hereby unconditionally promises to pay the Administrative Agent for the account of each Lender the then unpaid principal amount of each Loan made by such Lender on the applicable Revolving Maturity Date.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing Indebtedness of the Borrower to such Lender resulting from each Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall, in respect of this Agreement, record in the Register, with separate sub-accounts for each Lender, (i) the amount and Borrowing Date of each Loan made hereunder, (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) both the amount of any payment received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Sections 2.7(b) and (c) shall, to the extent permitted by applicable law, be prima facie evidence of the existence and amounts of the obligations of the Borrower therein recorded absent manifest error; provided, however, that the failure of any Lender or the Administrative Agent to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Loans made to the Borrower by such Lender in accordance with the terms of this Agreement.

(e) If so requested after the Closing Date by any Lender by written notice to the Borrower (with a copy to the Administrative Agent), the Borrower will execute and deliver to such Lender, promptly after the Borrower's receipt of such notice, a Note to evidence such Lender's Loans in form and substance reasonably satisfactory to the Lender and the Borrower.

2.8. Interest Rates and Payment Dates.

(a) Each SOFR Loan shall bear interest for each day during each Interest Period with respect thereto at a rate per annum equal to Adjusted Term SOFR determined for such Interest Period plus the Applicable Margin.

(b) Each Base Rate Loan shall bear interest at a rate per annum equal to the Base Rate from time to time plus the Applicable Margin.

(c) Notwithstanding the foregoing, upon the occurrence and during the continuance of an Event of Default under Section 7.1(a) or (b), at any time after the date on which any principal amount of any Loan is due and payable (whether on the maturity date therefor, upon acceleration or otherwise), or after any other monetary Obligation of the Borrower or any other Loan Party shall have become due and payable, and, in each case, for so long as such overdue Obligation remains unpaid, the Borrower shall pay, but only to the extent permitted by law, interest (after as well as before judgment) on such unpaid overdue amounts at a rate per annum equal to (i) in the case of overdue principal on any Loan, the rate of interest that otherwise would be applicable to such Loan plus 2% per annum and (ii) in the case of overdue interest, fees, and other monetary Obligations, the rate then applicable to Base Rate Loans plus 2% per annum.

(d) Interest shall be payable in arrears on each Interest Payment Date; provided that interest accruing pursuant to paragraph (c) of this Section shall be payable from time to time on demand.

(e) The provisions of this Section 2.8 (and the interest rates applicable to various extensions of credit hereunder) shall be subject to modification as expressly provided in Section 2.23 hereof.

2.9. Computation of Interest and Fees.

(a) Interest and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed, except that, with respect to Base Rate Loans, when the Base Rate is based on the Prime Rate the interest thereon shall be calculated on the basis of a 365- (or 366-, as the case may be) day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of each determination of Adjusted Term SOFR. Any change in the interest rate on a Loan resulting from a change in the Base Rate shall become effective as of the opening of business on the day on which such change becomes effective. The Administrative Agent shall as soon as practicable notify the Borrower and the Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be conclusive and binding on the Borrower and the Lenders in the absence of manifest error.

2.10. Benchmark Replacement Setting.

(a) Subject to clauses (b), (c), (d), (e) and (f) of this Section 2.10, if prior to the first day of any Interest Period:

(i) the Administrative Agent shall have reasonably determined (which determination shall be conclusive and binding upon the Borrower) that, by reason of circumstances affecting the relevant market, adequate and reasonable means do not exist for ascertaining Adjusted Term SOFR for such Interest Period, or

(ii) the Administrative Agent shall have received notice from the Required Lenders that Adjusted Term SOFR determined or to be determined for such Interest Period in good faith by such Required Lenders will not adequately and fairly reflect the cost to such Lenders (as conclusively certified by such Lenders) of making or maintaining their affected Loans during such Interest Period,

the Administrative Agent shall give telecopy or telephonic notice thereof to the Borrower and the relevant Lenders as soon as practicable thereafter. If such notice is given (x) any SOFR Loans hereunder requested to be made on the first day of such Interest Period shall be made as Base Rate Loans, (y) any Loans hereunder that were to have been converted on the first day of such Interest Period to SOFR Loans shall be continued as Base Rate Loans and (z) any outstanding SOFR Loans hereunder shall be converted, on the last day of the then-current Interest Period, to Base Rate Loans;

provided that if the circumstances giving rise to such notice shall cease or otherwise become inapplicable to such Required Lenders, then such Required Lenders shall promptly give notice of such change in circumstances to the Administrative Agent and the Borrower. Until such notice has been withdrawn by the Administrative Agent, no further SOFR Loans hereunder shall be made or continued as such, nor shall the Borrower have the right to convert Loans hereunder to SOFR Loans.

(b) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting

and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) Benchmark Replacement Conforming Changes. In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section titled "Benchmark Replacement Setting," including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section titled "Benchmark Replacement Setting."

(e) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

(g) The Administrative Agent does not warrant or accept any responsibility for, and shall not have any liability in respect of (a) the monitoring, determination or verification of the unavailability or cessation of SOFR (or other applicable Benchmark), (b) the administration of, submission of or any other matter related to

the reference rate or any spread adjustment, any component definition thereof or rates referenced in the definition thereof or any alternative, comparable or successor rate or adjustment thereto (including any then-current Benchmark, any Benchmark Replacement or any Benchmark Replacement Adjustment), including whether the composition or characteristics of any such alternative, comparable or successor rate or adjustment (including any Benchmark Replacement or any Benchmark Replacement Adjustment) will be similar to, or produce the same value of economic equivalence of, reference rate, any other Benchmark or any Benchmark Replacement Adjustment, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes.

2.11. Prepayment of Loans.

(a) Subject to the provisos below, the Borrower may at any time and from time to time prepay the Loans, in whole or in part, without premium or penalty, upon irrevocable notice, which shall be in substantially the firm attached hereto as Exhibit G, delivered to the Administrative Agent prior to 10:00 A.M., New York City time, on the same Business Day, which notice shall specify the date and amount of prepayment and whether the prepayment is of SOFR Loans or Base Rate Loans; provided that if a SOFR Loan is prepaid on any day other than the last day of the Interest Period applicable thereto, the Borrower shall also pay any amounts owing pursuant to Section 2.17. Upon receipt of any such notice of prepayment, the Administrative Agent shall notify each relevant Lender thereof on the date of receipt of such notice. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein, together with (except in the case of prepayments of Loans maintained as Base Rate Loans) accrued interest to such date on the amount prepaid. Partial prepayments shall be in an aggregate principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof (or, if less, the then outstanding principal amount of Loans). The application of any prepayment pursuant to this Section 2.11(a) shall be made, first, to Base Rate Loans of the respective Lenders (and of the respective tranche, if there are multiple tranches) and, second, to SOFR Loans of the respective Lenders (and of the respective tranche, if there are multiple tranches). A notice of prepayment of all outstanding Loans pursuant to this Section 2.11(a) may state that such notice is conditioned upon the effectiveness of other credit facilities, securities offerings or other transactions, the proceeds of which will be used to refinance in full this Agreement, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

2.12. Conversion and Continuation Options.

(a) The Borrower may elect from time to time to convert SOFR Loans to Base Rate Loans by giving the Administrative Agent prior irrevocable notice, in substantially the form attached hereto as Exhibit F, of such election no later than 12:00 Noon, New York City time, on the Business Day preceding the proposed conversion date, provided that any such conversion of SOFR Loans may only be made on the last day of an Interest Period with respect thereto. The Borrower may elect from time to time to convert Base Rate Loans to SOFR Loans by giving the Administrative Agent prior irrevocable notice of such election no later than 12:00 Noon, New York City time, on the third (3rd) Business Day preceding the proposed conversion date (which notice shall specify the length of the initial Interest Period therefor), provided that no Base Rate Loan may be converted into a SOFR Loan when any Event of Default has occurred and is continuing and the Administrative Agent or the Required Lenders have determined in its or their sole discretion not to permit such conversions. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof.

(b) Any SOFR Loan may be continued as such upon the expiration of the then current Interest Period with respect thereto by the Borrower giving irrevocable notice no later than 12:00 Noon, New York City time, on the third (3rd) Business Day preceding the proposed continuation date to the Administrative Agent, in substantially the form attached hereto as Exhibit F, in accordance with the applicable provisions of the term "Interest Period" set forth in Section 1.1, of the length of the next Interest Period to be applicable to such Loans, provided that no SOFR Loan may be continued as such when any Event of Default has occurred and is continuing and the Administrative Agent has or the Required Lenders have determined in its or their sole discretion not to permit such continuations, and provided, further, that if the Borrower shall fail to give any required notice as described above in this paragraph or if such continuation is not permitted pursuant to

the preceding proviso such SOFR Loans shall be automatically converted to Base Rate Loans on the last day of such then expiring Interest Period. Upon receipt of any such notice, the Administrative Agent shall promptly notify each relevant Lender thereof.

2.13. Limitations on SOFR Tranches. Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions and continuations of SOFR Loans and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that no more than ten different Interest Periods for any Class of Loans be outstanding at any one time (unless a greater number of Interest Periods is permitted by the Administrative Agent).

2.14. Pro Rata Treatment, etc.

(a) Except as otherwise provided herein (including Section 2.23), each borrowing by the Borrower from the Lenders hereunder shall be made pro rata according to their Revolving Loan Percentages.

(b) Except as otherwise provided herein (including Section 2.23), each payment (including each prepayment) by the Borrower on account of principal or interest on each Class of Loans shall be made pro rata according to the respective outstanding principal amounts of such Class of Loans then held by the applicable Lenders.

(c) All payments by the Borrower hereunder and under the Notes shall be made in Dollars in immediately available funds without setoff or counterclaim at the Funding Office of the Administrative Agent by 2:00 P.M., New York City time, on the date on which such payment shall be due, provided that if any payment hereunder would become due and payable on a day other than a Business Day such payment shall become due and payable on the next succeeding Business Day and, with respect to payments of principal, interest thereon shall be payable at the then applicable rate during such extension. Interest in respect of any Loan hereunder shall accrue from and including the date of such Loan to but excluding the date on which such Loan is paid in full.

(d) Unless the Administrative Agent shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Administrative Agent, the Administrative Agent may assume that the Borrower is making such payment, and the Administrative Agent may, but shall not be required to, in reliance upon such assumption, make available to the Lenders their respective pro rata shares of a corresponding amount. If such payment is not made to the Administrative Agent by the Borrower within three (3) Business Days after such due date, the Administrative Agent shall be entitled to recover, on demand, from each Lender to which any amount which was made available pursuant to the preceding sentence, such amount with interest thereon at the rate per annum equal to the daily average Federal Funds Effective Rate. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower.

(e) Notwithstanding anything to the contrary contained in this Section 2.14 or elsewhere in this Agreement, the Borrower may extend the final maturity of Loans in connection with an Extension that is permitted under Section 2.23 without being obligated to effect such extensions on a pro rata basis among the Lenders. Furthermore, the Borrower may take all actions contemplated by Section 2.23 in connection with any Extension (including modifying pricing and repayments or prepayments), and in each case such actions shall be permitted, and the differing payments contemplated therein shall be permitted without giving rise to any violation of this Section 2.14 or any other provision of this Agreement.

2.15. Requirements of Law.

(a) If the adoption of or any change in any Requirement of Law or in the interpretation or application thereof or compliance by any Lender or Issuing Bank with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority, in each case, made subsequent to the Closing Date (including, but not limited to, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and, in each case, all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and 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 Governmental Authorities, in each case pursuant to Basel III):

(i) shall subject the Administrative Agent, any Lender or Issuing Bank to any Tax of any kind whatsoever with respect to this Agreement or any SOFR Loan made by it (except for Non-Excluded Taxes or Other Taxes covered by Section 2.16 and any Excluded Taxes);

(ii) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, loans or other extensions of credit by, or any other acquisition of funds by, any office of such Lender or Issuing Bank that is not otherwise included in the determination of the SOFR Rate; or

(iii) shall impose on any such Lender or Issuing Bank or the London interbank market (by reasons of such Lender or Issuing Bank's participation in the London interbank market) any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Documentary Credit or participation therein;

and the result of any of the foregoing is to increase the cost to such Lender or Issuing Bank, by an amount that such Lender or Issuing Bank deems to be material, of making, converting into, continuing or maintaining SOFR Loans or any Documentary Credit, or to reduce any amount receivable hereunder in respect thereof, then, in any such case, the Borrower shall promptly pay such Lender or Issuing Bank, upon its demand, any additional amounts necessary to compensate such Lender or Issuing Bank for such increased cost or reduced amount receivable. If any Lender or Issuing Bank becomes entitled to claim any additional amounts pursuant to this paragraph, it shall promptly notify the Borrower (with a copy to the Administrative Agent) of the event by reason of which it has become so entitled.

(b) If any Lender or Issuing Bank shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or liquidity requirements or in the interpretation or application thereof or compliance by such Lender or Issuing Bank or any corporation controlling such Lender or Issuing Bank with any request or directive regarding capital adequacy or liquidity requirements (whether or not having the force of law) from any Governmental Authority made subsequent to the Closing Date shall have the effect of reducing the rate of return on such Lender's, such Issuing Bank's or such corporation's capital as a consequence of its obligations hereunder to a level below that which such Lender, such Issuing Bank's or such corporation could have achieved but for such adoption, change or compliance (taking into consideration such Lender's, such Issuing Bank's or such corporation's policies with respect to capital adequacy or liquidity requirements) by an amount deemed by such Lender to be material, then from time to time, after submission by such Lender or Issuing Bank to the Borrower (with a copy to the Administrative Agent) of a written request therefor, the Borrower shall pay to such Lender or Issuing Bank such additional amount or amounts as will compensate such Lender, such Issuing Bank or such corporation for such reduction.

(c) A certificate as to any additional amounts payable pursuant to this Section submitted by any Lender or Issuing Bank to the Borrower (with a copy to the Administrative Agent) shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.15, the Borrower shall not be required to compensate any Lender or Issuing Bank pursuant to this Section 2.15 for any amounts incurred more than 180 days prior to the date that such Lender or Issuing Bank notifies the Borrower of such Lender's or Issuing Bank's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such 180 days period shall be extended to include the period of such retroactive effect. The obligations of the Borrower pursuant to this Section 2.15 shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

2.16. Taxes.

(a) Unless required by applicable law (as determined in good faith by the applicable withholding agent), all payments by or on account of any obligation of any Loan Party hereunder or under any other Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes, excluding (i) Taxes imposed on or measured by net income (however denominated), gross receipts Taxes (imposed in lieu of net income Taxes) and franchise Taxes (imposed in lieu of net income Taxes) imposed on the Administrative Agent or any Lender as a result of such recipient (A) being organized or

having its principal office in the applicable taxing jurisdiction, or in the case of any Lender, having its applicable lending office in such jurisdiction, or (B) having any other present or former connection with the applicable taxing jurisdiction (other than any such connection arising solely from the Administrative Agent or such Lender having executed, delivered, become a party to, or performed its obligations or received a payment under, or enforced, and/or engaged in any activities contemplated with respect to this Agreement or any other Loan Document); (ii) any Taxes in the nature of the branch profits tax within the meaning of Section 884 of the Code imposed by any jurisdiction described in clause (i) above; (iii) other than in the case of an assignee pursuant to a request by the Borrower under Section 2.22 hereof, any U.S. federal withholding tax except (A) to the extent such withholding tax results from a change in a Requirement of Law either after the recipient became a party hereto or after it changed its lending office or (B) to the extent that such recipient's assignor (if any) was entitled immediately prior to such assignment or such recipient was entitled immediately prior to changing its lending office to receive additional amounts from any Loan Party with respect to such withholding tax pursuant to this Section 2.16(a); (iv) any withholding Tax that is attributable to the recipient's failure to comply with Section 2.16(e) hereof; and (v) any withholding Taxes imposed pursuant to FATCA. If any such non-excluded Taxes ("Non-Excluded Taxes") or Other Taxes are required by law to be withheld by the applicable withholding agent from any amounts payable to the Administrative Agent or any Lender hereunder, or under any other Loan Document: (x) the amounts so payable by the applicable Loan Party to the Administrative Agent or such Lender shall be increased to the extent necessary so that after all required deductions for Non-Excluded Taxes and Other Taxes (including deductions for Non-Excluded Taxes and Other Taxes applicable to additional sums payable under this Section 2.16) have been made, the Lender (or, in the case of any payment made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding for Non-Excluded Taxes and Other Taxes been made, (y) the applicable withholding agent shall make such deductions, and (z) the applicable withholding agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the relevant Loan Party shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) Whenever any Taxes are payable by a Loan Party pursuant to this Section 2.16, as promptly as possible thereafter such Loan Party shall send to the Administrative Agent for its own account or for the account of the relevant Lender, as the case may be, a certified copy of an original official receipt received, if any, by the Borrower or other documentary evidence showing payment thereof.

(d) The Loan Parties shall jointly and severally indemnify the Administrative Agent and each Lender (within 10 days after demand therefor) for the full amount of any Non-Excluded Taxes or Other Taxes (including Non-Excluded Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.16), and for any reasonable expenses arising therefrom or with respect thereto, that may become payable by the Administrative Agent or any Lender, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided that the Loan Parties shall not be obligated to indemnify the Administrative Agent or any Lender for any penalties, interest or expenses relating to Non-Excluded Taxes or Other Taxes to the extent that such penalties, interest or expenses are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such party's gross negligence or willful misconduct. 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. Notwithstanding anything to the contrary contained in this Section 2.16 (d), unless the Administrative Agent or a Lender gives notice to the applicable Loan Party that such Loan Party is obligated to pay an amount under Section 2.16(d) within 180 days of the later of (x) the date the applicable party incurs the Taxes or (y) the date the applicable party has knowledge of its incurrence of the Taxes, then such party shall not be entitled to be compensated for any penalties, interest or expenses relating to such Taxes, except to the extent such penalties, interest or expenses arise or accrue on or after the date that occurs 180 days prior to the date such party gives notice to the applicable Loan Party, but if the circumstances giving rise to such claim have a retroactive effect (e.g., in connection with the audit of a prior tax year), then such 180 day period shall be extended to include such period of retroactive effect.

(e) Each Lender shall, at such times as are reasonably requested by the Borrower or the Administrative Agent, provide the Borrower and the Administrative Agent with any documentation

reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or reduction in, any withholding Tax with respect to any payments to be made to such Lender under the Loan Documents. In addition, each Lender shall, at such times as reasonably requested by the Borrower or the Administrative Agent, 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. Each such Lender shall, whenever a lapse in time or change in circumstances renders any such documentation (including any documentation specifically referenced below) expired, obsolete or inaccurate in any material respect, or upon the reasonable request of the Borrower or the Administrative Agent, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the applicable withholding agent) or promptly notify the Borrower and the Administrative Agent of its legal ineligibility to do so. Unless the applicable withholding agent has received forms or other documents satisfactory to it indicating that payments under any Loan Document to or for a Lender are not subject to withholding tax or are subject to such Tax at a rate reduced by an applicable tax treaty, the Borrower, Administrative Agent or other applicable withholding agent shall withhold amounts required to be withheld by applicable law from such payments at the applicable statutory rate. Each Lender hereby authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided to the Administrative Agent pursuant to this Section 2.16(e).

Without limiting the generality of the foregoing:

(i) Each Lender that is a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement two properly completed and duly signed original copies of Internal Revenue Service Form W-9 (or any successor form) certifying that such Lender is exempt from U.S. federal backup withholding.

(ii) Each Lender that is not a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement whichever of the following is applicable:

(A) two duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms) claiming eligibility for benefits of an income tax treaty to which the United States of America is a party,

(B) two duly completed copies of Internal Revenue Service Form W-8ECI (or any successor forms),

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate, in substantially the form of Exhibit E (any such certificate a "United States Tax Compliance Certificate"), or any other form approved by the Administrative Agent, to the effect that such Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code, and that no payments in connection with the Loan Documents are effectively connected with such Lender's conduct of a U.S. trade or business and (y) two duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (or any successor forms),

(D) to the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership, or is a Lender that has granted a participation), Internal Revenue Service Form W-8IMY (or any successor forms) of the Lender, accompanied by a Form W-8ECI, W-8BEN or W-8BEN-E, United States Tax Compliance Certificate, Form W-9, Form W-8IMY (or other successor forms) or any other required information from each beneficial owner, as applicable (provided that, if the Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners are claiming the portfolio

interest exemption, the United States Tax Compliance Certificate shall be provided by such Lender on behalf of such direct or indirect partner(s)), or

(E) any other form prescribed by applicable requirements of U.S. federal income tax 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 requirements of law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(iii) 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 FATCA obligations, to determine whether such Lender has or has not complied with such Lender's FATCA obligations and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certificate or promptly notify the Loan Parties and the Administrative Agent in writing of its legal inability to do so. Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any forms, documentation or other information that such Lender is not legally eligible to deliver.

(f) If the Administrative Agent or any Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Non-Excluded Taxes or Other Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.16, it shall promptly notify such Loan Party of such refund and shall, within 30 days after receipt of such refund, pay over such refund to the applicable Loan Party (but only to the extent of indemnity payments made, or additional amounts paid, by such Loan Party under this Section 2.16 with respect to the Non-Excluded Taxes or Other Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including Taxes) of the Administrative Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund, net of any Taxes payable by the Administrative Agent or such Lender); provided that the applicable Loan Party, upon the request of the Administrative Agent or such Lender, agrees to repay the amount paid over to such Loan Party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Administrative Agent or such Lender in the event the Administrative Agent or such Lender, as the case may be, is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (f), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (f) 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 Non-Excluded Taxes or Other Taxes 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 Non-Excluded Taxes or Other Taxes 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 which it deems confidential) to the Borrower or any other Person.

(g) The agreements in this Section 2.16 shall survive the termination of this Agreement, any assignment by or replacement of a Lender, resignation of the Administrative Agent and the payment of the Loans and all other amounts payable hereunder or any other Loan Document.

2.17. Indemnity. The Borrower agrees to indemnify each Lender for, and to hold each Lender harmless from, any loss or expense that such Lender may sustain or incur as a consequence of (a) default by

the Borrower in making a borrowing of, conversion into or continuation of SOFR Loans after the Borrower has given a notice requesting the same in accordance with the provisions of this Agreement, (b) default by the Borrower in making any prepayment of or conversion from SOFR Loans after the Borrower has given a notice thereof in accordance with the provisions of this Agreement, or (c) the making of a prepayment or conversion of SOFR Loans on a day that is not the last day of an Interest Period with respect thereto. Such indemnification may include an amount equal to the excess, if any, of (i) the amount of interest that would have accrued on the amount so prepaid, or not so borrowed, converted or continued, for the period from the date of such prepayment or of such failure to borrow, convert or continue to the last day of such Interest Period (or, in the case of a failure to borrow, convert or continue, the Interest Period that would have commenced on the date of such failure) in each case at the applicable rate of interest for such Loans provided for herein (excluding, however, the Applicable Margin included therein, if any) over (ii) the amount of interest (as reasonably determined by such Lender) that would have accrued to such Lender on such amount by placing such amount on deposit for a comparable period with leading banks in the applicable interbank market. A certificate as to any amounts payable pursuant to this Section submitted to the Borrower by any Lender shall be conclusive in the absence of manifest error. Notwithstanding anything to the contrary in this Section 2.17, the Borrower shall not be required to compensate a Lender pursuant to this Section 2.17 for any amounts incurred more than 180 days prior to the date that such Lender notifies the Borrower of such Lender's intention to claim compensation therefor; provided that, if the circumstances giving rise to such claim have a retroactive effect, then such 180 days period shall be extended to include the period of such retroactive effect. This covenant shall survive the termination of this Agreement and the payment of the Loans and all other amounts payable hereunder.

2.18. Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the operation of Section 2.15 or 2.16(a) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) to designate another lending office for any Loans affected by such event with the object of avoiding the consequences of such event; provided that such designation is made on terms that, in the good faith judgment of such Lender, cause such Lender and its lending office(s) to suffer no economic, legal or regulatory disadvantage, and provided, further, that nothing in this Section shall affect or postpone any of the obligations of the Borrower or the rights of any Lender pursuant to Section 2.15 or 2.16(a).

2.19. Fees.

(a) The Borrower agrees to pay to the Administrative Agent (i) the fees in the amounts and on the dates as set forth in the Engagement Letter and the Fee Letter and (ii) for its own account, the annual administration fee separately agreed in writing between the Borrower and the Administrative Agent, and, in each case, to perform any other obligations contained therein.

(b) The Borrower agrees to pay to the Administrative Agent for the ratable account of each Lender according to its Revolving Loan Percentage a commitment fee at a rate per annum equal to the Commitment Fee Percentage (computed on the basis of a year of 360 days and the actual number of days elapsed) on the average daily aggregate Unused Revolving Commitments (the "Commitment Fee"); provided, however, that no Commitment Fee shall accrue to the Unused Revolving Credit Commitment of a Defaulting Lender, or be payable for the benefit of such Lender, so long as such Lender shall be a Defaulting Lender. Such Commitment Fee amount accrued through and including the last day of March, June, September and December of each year shall be payable quarterly in arrears on the third Business Day following the Borrower's receipt of an invoice from Administrative Agent for such period, commencing on the first such date to occur after the date hereof; provided that such Commitment Fee shall also be payable on the date on which the Revolving Commitments terminate.

(c) The Borrower agrees to pay (i) to the Administrative Agent for the account of each Lender (other than a Defaulting Lender) a participation fee with respect to its participations in Documentary Credits, which shall accrue at the same Applicable Margin used to determine the interest rate applicable to SOFR Revolving Borrowings on the average daily amount of such Lender's DC Exposure (excluding any portion thereof attributable to unreimbursed DC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Revolving Commitment terminates and the date on which such Lender ceases to have any DC Exposure, and (ii) to the relevant Issuing Bank a fronting fee, as may be agreed between the Issuing Bank and the Borrower, as well as such Issuing Bank's standard

fees with respect to the issuance, amendment, renewal or extension of any Documentary Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following the Borrower's receipt of an invoice from Administrative Agent for such period, commencing on the first such date to occur after the Closing Date; provided that all such fees shall be payable on the date on which the Commitments terminate and any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to any Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand (accompanied by reasonable back-up documentation relating thereto). All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

2.20. Nature of Fees. All Fees shall be paid on the dates due, in immediately available funds, (i) to the Administrative Agent (for the respective accounts of the Administrative Agent and the Lenders), as provided herein and (ii) as provided in the Fee Letter. Once paid, none of the Fees shall be refundable under any circumstances.

2.21. Incremental Revolving Facilities.

(a) The Borrower may at any time or from time to time after the Closing Date, by notice to the Administrative Agent, request, during the Availability Period, the establishment of Incremental Revolving Commitments by an aggregate amount not in excess of the Maximum Incremental Commitment Amount; provided that

(i) (y) no Default or Event of Default shall have occurred and be continuing or would exist after giving effect thereto and (z) the conditions set forth in Section 4.2 are satisfied;

(ii) on the date of the incurrence or effectiveness of such Incremental Revolving Facility (in the case of the incurrence or effectiveness of Incremental Revolving Commitments, assuming such increase has been drawn in full), the Borrower shall be in compliance, on a pro forma basis, with the financial covenants set forth in Section 6.6 recomputed as of the last day of the most recently ended fiscal quarter for which financial statements have been or were required to be delivered pursuant to Section 5.1;

(iii) the Borrower shall have delivered to the Administrative Agent a certificate of a Financial Officer certifying to the effect set forth in subclauses (i) and (ii) above, together with reasonably detailed calculations demonstrating compliance with subclause (ii) above (which calculations shall, if made as of the last day of any fiscal quarter of the Borrower for which the Borrower has not delivered to the Administrative Agent the financial statements and Compliance Certificate required to be delivered by Section 5.2, be accompanied by a reasonably detailed calculation of Consolidated EBITDA of the Borrower for the relevant period);

(iv) all fees or other payments owing pursuant to this Agreement or as otherwise agreed in writing to the Administrative Agent and the applicable Incremental Lenders shall have been paid; and

(v) the other terms and conditions of any Incremental Revolving Facility shall be identical to those of the Revolving Commitments and Revolving Loans then outstanding with a like Revolving Maturity Date, and shall be treated as a single Class with such Revolving Commitments and Revolving Loans with a like Revolving Maturity Date; provided that the upfront fees applicable to any Incremental Revolving Facility shall be as determined by the Borrower and the Incremental Lenders providing such Incremental Revolving Facility.

(b) Each notice from the Borrower pursuant to this Section 2.21 shall specify (i) the date on which the Borrower proposes that the Incremental Revolving Facility shall, as applicable shall be effective, which shall be a date not less than five (5) Business Days (or such shorter period as may be agreed to by the Administrative Agent) after the date on which such notice is delivered to the Administrative Agent and (ii) the requested amount and proposed terms of the relevant Incremental Revolving Commitments, as applicable (it being agreed that (x) any Lender approached to provide any Incremental Revolving Commitment may elect or

decline, in its sole discretion, to provide such Incremental Revolving Commitment and (y) any Person that the Borrower proposes to become an Incremental Lender, must be consented to (such consent not to be unreasonably withheld, delayed or conditioned) by the Administrative Agent and each Issuing Bank if such consent would be required under Section 9.6 for an assignment of Loans or Commitments, as applicable to such Lender or Incremental Lender.

(c) Incremental Revolving Commitments in respect of Incremental Loans shall become Commitments under this Agreement pursuant to an amendment (an "Incremental Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed (in the case of such amendment to this Agreement) by the Borrower, each Lender agreeing to provide such Commitment, if any, each Incremental Lender and the Administrative Agent.

(d) Upon each increase in the Revolving Commitments pursuant to this Section 2.21, (i) each Lender with a Revolving Commitment immediately prior to such increase will automatically and without further act be deemed to have assigned to each Incremental Lender in respect of such increase, and each Incremental Lender will automatically and without further act be deemed to have assumed, a portion of such Lender's participations hereunder in outstanding Documentary Credits such that, immediately after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding participations hereunder in Documentary Credits held by each Lender with a Revolving Commitment (including each Incremental Lender) will equal the percentage of the aggregate Revolving Commitments of all Lenders with Revolving Commitments represented by such Lender's Revolving Commitment and (ii) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such increase in the Revolving Commitments be prepaid from the proceeds of additional Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Lender in accordance with Section 2.17. The Administrative Agent and the Lenders hereby agree that the minimum Borrowing, *pro rata* Borrowing and *pro rata* payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

(e) This Section 2.21 shall supersede any provisions in Section 9.1 to the contrary.

2.22. Replacement of Lenders. The Borrower shall be permitted to replace any Lender that (a) requests reimbursement for amounts owing pursuant to Section 2.15, 2.16 or 2.17, and is unable to designate a different lending office in accordance with Section 2.18 so as to eliminate the continued need for payment of amounts owing pursuant to Sections 2.15, 2.16 or 2.17, (b) refuses to extend its Loans pursuant to an Extension Offer pursuant to Section 2.23 or (c) does not consent to any proposed amendment, supplement, modification, consent or waiver of any provision of this Agreement or any other Loan Document that requires the consent of each of the Lenders or each of the Lenders affected thereby (so long as the consent of the Required Lenders (of all Loans or the affected Classes of Loans) has been obtained), in each case with a replacement financial institution(s); provided that (i) such replacement does not conflict with any Requirement of Law, (ii) no Event of Default shall have occurred and be continuing at the time of such replacement, (iii) the replacement financial institution(s) shall purchase, at par, all Loans outstanding, Commitments, DC Exposure and other amounts related thereto owing to such replaced Lender on or prior to the date of replacement, (iv) the Borrower shall be liable to such replaced Lender under Section 2.17 if any SOFR Loan owing to such replaced Lender shall be purchased other than on the last day of the Interest Period relating thereto, (v) the replacement financial institution(s) (if other than a then existing Lender or an affiliate thereof) shall be reasonably satisfactory to the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), (vi) the replaced Lender shall be obligated to make such replacement in accordance with the provisions of Section 9.6 (provided that the Borrower shall be obligated to pay the registration and processing fee referred to therein), (vii) until such time as such replacement shall be consummated, the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.15, 2.16 or 2.17, as the case may be, and (viii) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Administrative Agent or any other Lender shall have against the replaced Lender.

2.23. Extensions of Commitments.

(a) Notwithstanding anything to the contrary in this Agreement, pursuant to one or more offers (each, an "Extension Offer") made from time to time by the Borrower to any or all Lenders holding Commitments with a like Revolving Maturity Date, the Borrower may from time to time request an extension to such Revolving Maturity Date and otherwise modify the terms of such Commitments pursuant to the terms of the relevant Extension Offer (including, without limitation, by increasing the interest rate or fees payable in respect of such Loans (and related outstandings)) (an "Extension", such Commitments so extended, "Extended Revolving Commitments"; and each group of Commitments so extended, as well as the original Commitments of such Credit Facility (not so extended), being a "tranche"; any Extended Revolving Commitments shall constitute a separate tranche of Commitments from the tranche of Commitments from which they were converted and Loans made pursuant to Extended Revolving Commitments shall constitute a separate Class of Loan); provided that (i) each applicable Lender shall have the right (but not the obligation) to agree to the extension of such Revolving Maturity Date, (ii) no Default or Event of Default shall have occurred and be continuing at the time any the offering document (if any) in respect of an Extension Offer is delivered to the Lenders, (iii) except as to interest rates, fees and final maturity, the Extended Revolving Commitments of any Lender shall have the same terms as the original Commitments in the applicable Credit Facility; provided that at no time shall there be more than three different Revolving Maturity Dates, (iv) if the aggregate principal amount of Commitments in respect of which Lenders shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Commitments offered to be extended by the Borrower pursuant to such Extension Offer, then the Commitments of such Lenders shall be extended ratably up to such maximum amount based on the respective principal amounts (but not to exceed actual holdings of record) with respect to which such Lenders have accepted such Extension Offer, (v) all documentation in respect of such Extension shall be consistent with the foregoing, and all written communications by the Borrower generally directed to the Lenders in connection therewith shall be in form and substance consistent with the foregoing and otherwise reasonably satisfactory to the Administrative Agent and (vi) any applicable Minimum Extension Condition shall be satisfied.

(b) With respect to an Extension consummated by the Borrower pursuant to this Section 2.23, (i) such Extensions shall not constitute prepayments for purposes of Section 2.11 and (ii) no Extension Offer is required to be in any minimum amount or any minimum increment, provided that the Borrower may at its election specify as a condition (a "Minimum Extension Condition") to consummating any such Extension that a minimum amount (to be determined and specified in the relevant Extension Offer in the Borrower's discretion) of Commitments of any or all applicable tranches be tendered.

(c) The Lenders hereby irrevocably authorize the Administrative Agent to enter into amendments to this Agreement and the other Loan Documents with the Borrower as may be necessary in order establish new tranches or sub-tranches in respect of Commitments so extended and such technical amendments as may be necessary in connection with the establishment of such new tranches or sub-tranches, in each case on terms consistent with this Section 2.23. Notwithstanding the foregoing, the Administrative Agent shall have the right (but not the obligation) to seek the advice or concurrence of the Required Lenders (of one or more Classes of Loans) with respect to any matter contemplated by this Section 2.23(c) and, if the Administrative Agent seeks such advice or concurrence, the Administrative Agent shall be permitted to enter into such amendments with the Borrower in accordance with any instructions actually received by such Required Lenders and shall also be entitled to refrain from entering into such amendments with the Borrower unless and until it shall have received such advice or concurrence; provided, however, that whether or not there has been a request by the Administrative Agent for any such advice or concurrence, all such amendments entered into with the Borrower by the Administrative Agent hereunder shall be binding and conclusive on the Lenders.

(d) In connection with any Extension, the Borrower shall provide the Administrative Agent at least five (5) Business Days' (or such shorter period as may be agreed by the Administrative Agent) prior written notice thereof, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.23.

2.24. Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(a) Waivers and Amendments. The Loans and Commitments of such Defaulting Lender shall not be included in determining whether the Required Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.1, require the consent of such Defaulting Lender in accordance with the terms hereof.

(b) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender hereunder (whether voluntary, at maturity, pursuant to Article VII 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 such Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default exists), to the funding of any Loan in respect of which such 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 deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders or Issuing Banks as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no 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 such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such 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 such 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 4.1 were satisfied or waived, such payment shall be applied solely to pay the Loans of the same Class of all non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Class of such Defaulting Lender until such time as all Loans of such Class are held by the Lenders pro rata in accordance with the applicable Commitments. 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 shall be deemed paid to and redirected by such Defaulting Lender, and such Defaulting Lender irrevocably consents hereto.

(c) If any DC Exposure exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the DC Exposure of such Defaulting Lender shall be reallocated among the non-Defaulting Lenders in accordance with their respective Revolving Credit Exposure Percentages but only to the extent (i) the sum of all non-Defaulting Lenders' Loans and DC Exposure then outstanding plus such Defaulting Lender's DC Exposure does not exceed the total of all non-Defaulting Lenders' Commitments and (ii) that after giving effect to such reallocation, no non-Defaulting Lender's Loans and DC Exposure exceeds its Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrower shall within one Business Day following notice by the Administrative Agent cash collateralize in Dollars (or, at the option of the Administrative Agent, in the applicable currency) for the benefit of the Issuing Banks only the Borrower's obligations corresponding to such Defaulting Lender's DC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) in accordance with the procedures set forth in Section 7 for so long as such DC Exposure is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's DC Exposure pursuant to clause (ii) above, the Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.19(c) with respect to such Defaulting Lender's DC Exposure during the period such Defaulting Lender's DC Exposure is cash collateralized;

(iv) if the DC Exposure of the non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.19(c) shall be adjusted in accordance with such non-Defaulting Lenders' Revolving Credit Exposure Percentages; and

(v) if all or any portion of such Defaulting Lender's DC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of the Issuing Banks or any other Lender hereunder, all fees payable under Section 2.19(c) with respect to such Defaulting Lender's DC Exposure shall be payable to the Issuing Banks until and to the extent that such DC Exposure is reallocated and/or cash collateralized; and

(d) So long as such Lender is a Defaulting Lender, the Issuing Banks shall not be required to issue, amend or increase any Documentary Credit, unless it is satisfied that the related exposure and the Defaulting Lender's then outstanding DC Exposure will be 100% covered by the Commitments of the non-Defaulting Lenders and/or cash collateral will be provided by the Borrower in accordance with Section 2.24(c), and participating interests in any newly issued or increased Documentary Credit shall be allocated among non-Defaulting Lenders in a manner consistent with Section 2.24(c)(i) (and such Defaulting Lender shall not participate therein).

(e) Defaulting Lender Cure. If the Borrower and the Administrative Agent (unless the Administrative Agent is the Defaulting Lender) agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the applicable 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), the DC Exposure of the Lenders will be readjusted to reflect the inclusion of such Lender's Commitment and such Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent (unless the Administrative Agent is the Defaulting Lender) may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the relative amounts of their Commitments for each applicable Class of Loans, whereupon such 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 non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

2.25. Sustainability Adjustments. The Borrower, in consultation with a sustainability structuring agent, which shall be a Lender (or Affiliate of a Lender) appointed by the Borrower (the "Sustainability Structuring Agent") and whose appointment shall be subject to the consent of such Lender (or Affiliate of such Lender), with respect to the ESG Amendment (defined below), shall be entitled to establish specified key performance indicators ("KPIs") with respect to certain environmental, social and governance ("ESG") targets of the Borrower and its Subsidiaries. The Administrative Agent and the Borrower (in consultation with the Sustainability Structuring Agent) may amend this Agreement (such amendment, the "ESG Amendment") with respect to one or more Class of Loans and/or Commitments solely for the purpose of incorporating the KPIs and other related provisions (the "ESG Pricing Provisions") into this Agreement, and any such amendment shall become effective once the Borrower, the Administrative Agent and the Required Lenders have executed the ESG Amendment. Upon the effectiveness of any such ESG Amendment, based on the Borrower's and/or its Subsidiaries' performance against the KPIs, certain adjustments (increase, decrease or no adjustment) to the otherwise applicable Commitment Fee Percentage and/or Applicable Margin for such Class of Loans and Commitments will be made; provided that the amount of such adjustments shall not exceed (i) in the case of the Commitment Fee Percentage, an increase and/or decrease of 0.01% and (ii) in the case of the Applicable Margin, an increase and/or decrease of 0.05%, provided that in no event shall the Applicable Margin be less than zero. The pricing adjustments pursuant to the KPIs will require, among other things, reporting and validation of the measurement of the KPIs in a manner that is agreed between the Borrower and the Sustainability Structuring Agent (each acting reasonably).

Following the effectiveness of the ESG Amendment:

(i) any modification to the ESG Pricing Provisions which has the effect of (x) reducing the Applicable Margin and/or the Commitment Fee Percentage to a level not otherwise permitted by this Section 2.25 shall (in each case) be subject to the consent of all Lenders; and

(ii) any other modification to the ESG Pricing Provisions (other than as provided for in clause (i) above) shall be subject only to the consent of the Required Lenders.

Section 3
Representations and Warranties

The Borrower represents and warrant on the Closing Date to the Administrative Agent, each Lender and each Issuing Bank as follows:

3.1. Existence; Compliance with Law. Each Loan Party (a) is duly organized, validly existing and (to the extent such concept is applicable) in good standing under the laws of the jurisdiction of its organization, (b) has the power and authority, and the legal right, to own and operate its property, to lease the property it operates as lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization and (to the extent such concept is applicable) in good standing under the laws of each jurisdiction where its ownership, lease or operation of property or the conduct of its business requires such qualification, and (d) is in compliance with all Requirements of Law, except, in the case of each of the foregoing clauses (a) through (d), to the extent that the failure to comply therewith would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.2. Power; Authorizations; Enforceable Obligations. Each Loan Party has the power and authority, and the legal right, to make, deliver and perform the Loan Documents to which it is a party and, in the case of the Borrower, to obtain extensions of credit hereunder. Each Loan Party has taken all necessary organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement. No consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the extensions of credit hereunder or with the execution, delivery, performance, validity or enforceability of this Agreement or any of the Loan Documents, except (i) that have been obtained or made and are in full force and effect and (ii) to the extent that the failure to obtain any such consent, authorization, filing, notice or other act would not, in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Loan Document has been duly executed and delivered on behalf of each Loan Party party thereto. This Agreement constitutes, and each other Loan Document upon execution will constitute, a legal, valid and binding obligation of each Loan Party party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

3.3. No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the borrowings hereunder and the use of the proceeds thereof (x) will not violate any Requirement of Law or any material Contractual Obligation of any Loan Party and (y) will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such material Contractual Obligation except, in the case of each of the foregoing clauses (x) and (y), to the extent that the failure to comply therewith would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.4. Accuracy of Information. No statement or information contained in this Agreement, any other Loan Document, or any other document, certificate or statement, furnished by or on behalf of any Loan Party to the Administrative Agent or the Lenders, or any of them, for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, contained as of the Closing Date, taken as a whole and in light of the circumstances in which made, any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein not materially misleading; provided that, with respect to projected financial information, each Loan Party represents only that such information was prepared in good faith based upon assumptions believed by them to be reasonable at the time

delivered and, if such projected financial information was delivered prior to the Closing Date, as of the Closing Date, it being understood that any such projected financial information may vary from actual results and such variations could be material.

3.5. No Material Adverse Effect. Since the last day of the most recently ended fiscal year of the Borrower prior to the Closing Date there has been no development or event that has had or would reasonably be expected to have a Material Adverse Effect.

3.6. Title to Assets; Liens. The Borrower and its Restricted Subsidiaries have good and marketable title to, or a valid leasehold or easement interest in, all their other material property, taken as a whole, except for minor defects in title that do not interfere with their ability to conduct their business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, in each case, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and none of such property is subject to any Lien except Liens permitted under Section 6.2.

3.7. Intellectual Property. The Borrower and its Restricted Subsidiaries own, or are licensed to use, all Intellectual Property material to the conduct of their businesses, and the use thereof by the Borrower and its Restricted Subsidiaries does not, to the knowledge of the Borrower, infringe upon, misappropriate or otherwise violate the Intellectual Property rights of any other Person, in each case except where the failure to own or license Intellectual Property, or any infringement on Intellectual Property rights would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

3.8. Use of Proceeds. The proceeds of the Loans shall be utilized for the Refinancing and general corporate purposes.

3.9. Litigation. No litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened (including "cease and desist" letters and invitations to take a patent license) by or against the Borrower or its Restricted Subsidiaries or against any of their respective properties, rights or revenues that, in the aggregate, would reasonably be expected to have a Material Adverse Effect.

3.10. Federal Reserve Regulations. No part of the proceeds of any Loan will be used for any purpose that violates the provisions of the Regulations of the Board of Governors. Neither the Borrower nor any of its Subsidiaries is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any "margin stock."

3.11. Solvency. The Borrower and its Subsidiaries, taken as a whole, are, and after giving effect to the incurrence of all Indebtedness and obligations being incurred in connection herewith will be, Solvent.

3.12. Taxes. Each of the Borrower and its Restricted Subsidiaries has filed or caused to be filed all federal and state income Tax and other Tax returns that are required to be filed, except if the failure to make any such filing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and has paid all Taxes shown to be due and payable on said returns or on any assessments made against it or any of its property and all other Taxes, fees or other charges imposed on it or any of its property by any Governmental Authority (other than any (x) the amount or validity of which are currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant entity, or (y) those where the failure to pay, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect). There is no proposed Tax assessment or other claim against, and no Tax audit with respect to, the Borrower or its Restricted Subsidiaries that would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

3.13. ERISA. Except as, in the aggregate, does not or would not reasonably be expected to result in a Material Adverse Effect: neither a Reportable Event nor a failure to satisfy the minimum funding standard of Section 430 of the Code or Section 303 of ERISA, whether or not waived, with respect to a Plan has occurred during the five-year period prior to the date on which this representation is made or deemed made with respect to any Plan, and each Plan has complied in all respects with the applicable provisions of ERISA and the Code; no termination of a Single Employer Plan has occurred, and no Lien in favor of the

PBGC or a Plan has arisen, during such five-year period; the present value of all accrued benefits under each Single Employer Plan (based on those assumptions used to fund such Plans) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Plan allocable to such accrued benefits; neither the Borrower nor any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan; to the knowledge of the Borrower after due inquiry, neither the Borrower nor any Commonly Controlled Entity would become subject to any liability under ERISA if the Borrower or any such Commonly Controlled Entity were to withdraw completely from any Multiemployer Plans as of the valuation date most closely preceding the date on which this representation is made or deemed made; and to the knowledge of the Borrower after due inquiry, no Multiemployer Plan to which the Borrower or any Commonly Controlled Entity has any liability is in "critical status" (within the meaning of Section 432 of the Code or Section 305 of ERISA) or Insolvent.

3.14. Environmental Matters; Hazardous Material. There has been no matter with respect to Environmental Laws or Materials of Environmental Concern which, in the aggregate, would reasonably be expected to have a Material Adverse Effect.

3.15. Investment Company Act; Other Regulations. Neither the Borrower nor any Restricted Subsidiary is required to register as an "investment company", or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended. Neither the Borrower nor any Restricted Subsidiary is subject to regulation under any Requirement of Law that limits its ability to incur Indebtedness under this Agreement and the other Loan Documents.

3.16. Labor Matters. Except as, in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Borrower or any Restricted Subsidiary pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of each of the Borrower and its Restricted Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from the Borrower and its Restricted Subsidiaries on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the relevant entity.

3.17. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Borrower, its Subsidiaries and their respective officers and directors and to the knowledge of the Borrower its employees and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (a) the Borrower, any Subsidiary or any of their respective directors, officers or employees, or (b) to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing, use of proceeds or other transaction contemplated by this Agreement will violate any Anti-Corruption Law or applicable Sanctions.

3.18. Affected Financial Institutions. No Loan Party is an Affected Financial Institution.

3.19. Disclosure. As of the Closing Date, to the best knowledge of the Borrower, the information included in the Beneficial Ownership Certification provided on or prior to the Closing Date to any Lender in connection with this Agreement is true and correct in all respects.

3.20. ERISA Event . No ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect.

Section 4
Conditions Precedent

4.1. Conditions to the Closing Date. The obligations of the Lenders to make Loans and of the Issuing Banks to issue Documentary Credits hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.1):

(a) Loan Documents. The Administrative Agent shall have received counterparts hereof executed and delivered by the Borrower, the Administrative Agent and each other Lender and Issuing Bank and Schedules to this Agreement.

(b) Corporate Documents and Proceedings. The Administrative Agent shall have received (i) a certificate of Borrower, dated the Closing Date, substantially in the form attached hereto as Exhibit A, with appropriate insertions and attachments, including the certificate of incorporation of Borrower, and (ii) a long form good standing certificate for Borrower from its jurisdiction of organization.

(c) No Material Adverse Effect. Since August 29, 2024, there has been no development or event that has had or would reasonably be expected to have a Material Adverse Effect.

(d) Officer's Certificate. The Administrative Agent shall have received a certificate, dated as of the Closing Date by a Responsible Officer of the Borrower, confirming compliance with the conditions set forth in Section 4.1(c) and Section 4.2(a) and (b) (and covering all representations and warranties in Section 3).

(e) Solvency Certificate. The Administrative Agent shall have received a customary certificate from the chief financial officer of the Borrower in form and substance satisfactory to the Administrative Agent certifying as to the solvency of the Borrower and its Subsidiaries on a consolidated basis after giving effect to the transactions contemplated to occur on the Closing Date.

(f) Payment of Fees; Expenses. The Arrangers and the Administrative Agent shall have received all fees required to be paid, and all reasonable costs and expenses required to be paid and for which invoices have been presented (including the reasonable fees and expenses of legal counsel), on or before the Closing Date.

(g) Legal Opinion. The Administrative Agent shall have received a legal opinion from (i) Wilson Sonsini Goodrich & Rosati P.C., counsel to the Borrower and (ii) the General Counsel of the Borrower, in form and substance satisfactory to the Administrative Agent.

(h) Refinancing. Substantially simultaneously with the Closing Date, the Refinancing shall be consummated.

(i) Patriot Act and Beneficial Ownership Regulation. (i) The Administrative Agent shall have received, at least three (3) Business Days prior to the Closing Date, all documentation and information as is reasonably requested in writing by any Lender at least eight days prior to the Closing Date about the Borrower and its Subsidiaries that is required by U.S. Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation, the Patriot Act and (ii) to the extent the Borrower qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, at least five days prior to the Closing Date, any Lender that has requested, in a written notice to the Borrower at least 10 days prior to the Closing Date, a Beneficial Ownership Certification in relation to the Borrower shall have received such Beneficial Ownership Certification (provided that, upon the execution and delivery by such Lender of its signature page to this Agreement, the condition set forth in this clause (ii) shall be deemed to be satisfied).

4.2. Each Credit Event. The obligation of each Lender to make a Revolving Loan on the occasion of any Borrowing, and of each Issuing Bank to issue, amend, renew or extend any Documentary Credit, is subject to the satisfaction of the following conditions:

(a) All representations and warranties contained in this Agreement (except the representations and warranties contained in Sections 3.5 and 3.9, which are only made as of the Closing Date) shall be true and correct in all material respects on and as of the date of such Borrowing or the date of issuance, amendment, renewal or extension of such Documentary Credit, as applicable, with the same effect as if made on and as of such date (unless stated to relate to a specific earlier date, in which case, such representations and warranties shall be true and correct in all material respects as of such earlier date) (it being understood that any representation or warranty that is qualified as to materiality or Material Adverse Effect shall be correct in all respects).

(b) At the time of and immediately after giving effect to such Revolving Loan or the issuance, amendment, renewal or extension of such Documentary Credit, as applicable, no Default or Event of Default shall have occurred and be continuing.

(c) The Administrative Agent shall have received a notice requesting such Borrowing or the issuance, amendment, renewal or extension of such Documentary Credit, as applicable to the extent required hereunder.

Each Borrowing and each issuance, amendment, renewal or extension of a Documentary Credit shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

Section 5
Affirmative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Documentary Credits shall have expired or terminated and all DC Disbursements shall have been reimbursed, the Borrower covenants and agrees that:

5.1. Financial Statements, etc. The Borrower will furnish to the Administrative Agent (for distribution to the Lenders), within 15 days after the Borrower has filed the same with the SEC, copies of the quarterly and annual reports and the information, documents and reports (or copies of such portions of any of the foregoing as the SEC may prescribe) that the Borrower may be required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act (other than confidential filings, documents subject to confidential treatment and correspondence with the SEC); provided that in each case the delivery of materials to the Administrative Agent by electronic means or filing of documents pursuant to the SEC's "EDGAR" system (or any successor electronic filing system) shall be deemed to be "furnished" with the Administrative Agent as of the time such documents are filed via the "EDGAR" system for purposes of this Section 5.1.

5.2. Compliance Certificate; Reporting.

(a) Promptly (and in any event within 5 Business Days) following delivery of the quarterly and annual financial statements provided for in Section 5.1 on Form 10-Q or 10-K, as applicable, a certificate of a Financial Officer of the Borrower substantially in the form of Exhibit C (y) stating no Default or Event of Default has occurred and is then continuing or, if a Default or Event of Default exists, a detailed description of the Default or Event of Default and all actions the Borrower is taking with respect to such Default or Event of Default and (z) containing calculations demonstrating the Borrower's compliance with the covenants set forth in Section 6.6.

(b) The Borrower will deliver to the Administrative Agent, forthwith upon any Responsible Officer becoming aware of any Default or Event of Default (which shall be no more than five (5) Business Days following the date on which the Responsible Officer becomes aware of such Default or Event of Default), an officer's certificate of a Responsible Officer of the Borrower specifying such Default or Event of Default and what action the Borrower is taking or proposes to take with respect thereto.

(c) Promptly following any request therefor, the Borrower will deliver information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act and the Beneficial Ownership Regulation. Promptly following any request therefor, the Borrower shall provide written notice of any change in the list of beneficial owners identified in the most recent Beneficial Ownership Certification delivered to Administrative Agent or a Lender.

5.3. Maintenance of Existence. The Borrower and its Restricted Subsidiaries shall (i) preserve, renew and keep in full force and effect its organizational existence and (ii) take all reasonable action to maintain all rights, privileges and franchises reasonably necessary in the normal conduct of its business,

except, in each case, (x) as otherwise permitted by Section 6.3 or (y) to the extent that failure to do so would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

5.4. Maintenance of Insurance.

(a) The Loan Parties will maintain insurance policies (or self-insurance) on all its property in at least such amounts and against at least such risks as are usually insured against by companies of a similar size engaged in the same or a similar business (after giving effect to any self-insurance which in the good faith judgment of management of the Borrower is reasonable and prudent in light of the size and nature of its business). Notwithstanding anything to the contrary herein, with respect to Foreign Subsidiaries that are Guarantors, the requirements of this Section 5.4 shall be deemed satisfied if the Borrower obtains insurance policies that are customary and appropriate for the applicable jurisdiction.

5.5. Use of Proceeds and Documentary Credits. The proceeds of the Loans and the Documentary Credits will be used only for general corporate purposes. No part of the proceeds of any Loan or any Documentary Credit will be used, whether directly or indirectly, for any purpose that entails a violation of any of the regulations of the Federal Reserve Board, including Regulations T, U and X.

5.6. Compliance with Laws. The Borrower will maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

5.7. Designation of Subsidiaries. The Borrower may at any time by written notice to the Administrative Agent (i) designate any Restricted Subsidiary as an Unrestricted Subsidiary or (ii) designate any Unrestricted Subsidiary as a Restricted Subsidiary; provided that no Default or Event of Default shall have occurred and be continuing or would result therefrom.

Section 6
Negative Covenants

Until the Commitments have expired or been terminated and the principal of and interest on each Loan and all fees payable hereunder shall have been paid in full and all Documentary Credits shall have expired or terminated and all DC Disbursements shall have been reimbursed, the Borrower covenants and agrees that:

6.1. Limitation on Indebtedness. The Borrower will not permit any of its Restricted Subsidiaries to create, assume, incur, Guarantee or otherwise become liable for any Indebtedness, without causing such Restricted Subsidiary (excluding any Subsidiary that is not a Material Subsidiary) to become a Guarantor, other than:

(a) Indebtedness in respect of or under the Obligations or Guarantees thereof;

(b) Indebtedness of a Person existing at the time such Person is merged into or consolidated with or otherwise acquired by the Borrower or any Restricted Subsidiary of the Borrower or otherwise becomes a Restricted Subsidiary of the Borrower (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) or at the time of a sale, lease or other disposition of the properties and assets of such Person (or a division thereof) as an entirety or substantially as an entirety to any Restricted Subsidiary of the Borrower (or arising thereafter pursuant to contractual commitments entered into prior to such Person becoming a Restricted Subsidiary) and is assumed by such Subsidiary, other than any increase in the amount of such Indebtedness (including any increase in the amount of such Indebtedness arising pursuant to contractual commitments entered into prior to such acquisition) incurred in contemplation thereof;

(c) Indebtedness owed to the Borrower or any Restricted Subsidiary;

(d) Indebtedness created, incurred, issued, assumed or Guaranteed to pay or finance the payment of all or any part of the purchase price or the cost of development, operation, construction, alteration, repair or improvement of property, assets or equipment acquired or developed, operated, constructed, altered, repaired or improved by a Restricted Subsidiary, and any related transactional fees, costs and expenses, provided such Indebtedness is created, incurred, issued, assumed or Guaranteed (or created, incurred, issued, assumed or Guaranteed pursuant to firm commitment financing arrangements obtained within such period) by the time of or within 18 months (or in the case of any Indebtedness supported by an export credit agency, 24 months) after the later of (i) the acquisition or the completion of any such development, operation, construction, alteration, repair or improvement of such property, assets or equipment, whichever is later, or (ii) the placing into commercial operation of such property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement (or, in each case, is incurred pursuant to firm commitment financing arrangements obtained within such period), and, provided further, that the outstanding amount of such Indebtedness , without duplication, does not exceed 100% of the fair value of the property or equipment acquired or developed, operated, constructed, altered, repaired or improved at the time such Indebtedness is incurred;

(e) Indebtedness permitted to be secured by Liens permitted by clauses (5) or (6) of the definition of Permitted Lien (whether or not such Indebtedness is in fact secured by such Liens) and any Guarantees thereof;

(f) any extension, renewal, substitution, replacement, refinancing or refunding of Indebtedness that was permitted pursuant to Section 6.1(a), (b), (c), or (d) at the time such Indebtedness was created or incurred; provided that (1) any Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall be incurred within 12 months of the maturity, retirement or other repayment or prepayment (including any such repayment pursuant to amortization obligations with respect to such Indebtedness), (2) the outstanding amount of the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall not exceed the outstanding amount of Indebtedness being extended, renewed, substituted, replaced, refinanced or refunded plus any premiums or fees (including tender premiums) or other reasonable amounts payable, plus the amount of fees, expenses and other costs incurred, in connection with any such extension, renewal, substitution, replacement, refinancing or refunding, (3) if the Indebtedness being extended, renewed, substituted, replaced, refinanced or refunded was secured by a Lien on Property, the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund may be secured by such Property, and (4) if the Indebtedness being extended, renewed, substituted, replaced, refinanced or refunded was not secured by a Lien on Property, the Indebtedness incurred to so extend, renew, substitute, replace, refinance or refund shall not be secured by Property; and

(g) other Indebtedness; provided that the aggregate principal amount of Indebtedness outstanding at any one time pursuant to this clause shall not exceed the sum of (i) the greater of (x) $5,600,000,000 and (y) 15% of Consolidated Net Tangible Assets of the Borrower as of the end of the Measurement Period immediately preceding the date of such incurrence minus (ii) the aggregate principal amount of Indebtedness of the Borrower that is secured by a Lien under Section 6.2(b);

(h) For purposes of this Section 6.1, in the event that any Indebtedness meets the criteria of more exceptions in this Section 6.1, the Borrower, in its sole discretion, will classify, and may reclassify, such Indebtedness and such Indebtedness may be divided and classified and reclassified into more than one of the exceptions in this Section 6.1 described above. In addition, for purposes of calculating compliance with this Section 6.1, in no event will the amount of any Indebtedness (including any Guarantees of such Indebtedness) be required to be included more than once despite the fact more than one Person is or becomes liable with respect to any related Indebtedness and despite the fact that such Indebtedness is secured by the assets of more than one Person (for example, and for avoidance of doubt, in the case where more than one Restricted Subsidiary incurs Indebtedness, Guarantees or otherwise becomes liable for such Indebtedness, or in the case where there are Liens on the assets of one or more of the Borrower and its Restricted Subsidiaries securing such Indebtedness or one or more Guarantees thereof permitted under this Section 6.1, the amount of such Indebtedness shall only be included once for purposes of such calculations).

6.2. Limitation on Liens. The Borrower will not, and will not permit any of its Restricted Subsidiaries, to create or incur any Lien on Property, whether now owned or hereafter acquired, in order to secure any Indebtedness, other than:

(a) Permitted Liens; and

(b) Liens securing Indebtedness of the Restricted Subsidiaries permitted by Section 6.1(g) and Indebtedness of the Borrower; provided that the aggregate principal amount of Indebtedness that is secured pursuant to this Section 6.2(b) shall not exceed the greater of (x) $5,600,000,000 and (y) 15% of Consolidated Net Tangible Assets of the Borrower as of the end of the Measurement Period immediately preceding the date of such incurrence; provided that, for the avoidance of doubt, any Liens will be excluded from this clause (b) to the extent the Lien relating thereto is included in clause (a) of this Section 6.2.

(c) For purposes of this Section 6.2, (1) the creation of a Lien to secure Indebtedness which existed prior to the creation of such Lien will be deemed to involve Indebtedness in an amount equal to the lesser of (x) the fair value (as determined in good faith by the Borrower) of the asset subjected to such Lien and (y) the principal amount secured by such Lien, and (2) in the event that a Lien meets the criteria of more than one of the types of exceptions in this Section 6.2, the Borrower, in its sole discretion, will classify, and may reclassify, such Lien and such Lien may be divided and classified and reclassified into more than one of the exceptions in this Section 6.2.

6.3. Merger, Consolidation, or Sale of Assets.

(a) The Borrower may not consolidate with or merge with or into, or sell, assign, convey, transfer, lease or otherwise dispose of all or substantially all of the properties, rights and assets of the Borrower and its Restricted Subsidiaries, taken as a whole, to any Person, in a single transaction or in a series of related transactions, unless:

(1) either (i) the Person formed by or surviving such consolidation or merger is the Borrower or (ii) the Person (if other than the Borrower) formed by such consolidation or into which the Borrower is merged or the Person which acquires by conveyance or transfer, or which leases, all or substantially all of the properties, rights and assets of the Borrower (the "Successor Company"), is an entity organized under the laws of the United States of America, any State thereof or the District of Columbia; provided that such Successor Company shall provide such information reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" rules and regulations;

(2) in any such transaction in which there is a Successor Company, the Successor Company expressly assumes the Obligations pursuant to joinder agreements or other documents reasonably satisfactory to the Administrative Agent; and

(3) immediately after giving effect to the transaction, no Event of Default and no Default shall have occurred and be continuing.

(4) This Section 6.3 shall not apply to a merger of the Borrower with an Affiliate solely for the purpose of reincorporating the Borrower in another jurisdiction in the United States of America, any State thereof or the District of Columbia.

(b) Upon any consolidation of the Borrower with, or merger of the Borrower into, any other Person or any sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all the properties, rights and assets of the Borrower to a Successor Company in accordance with the conditions described in Section 6.3(a), the Successor Company shall succeed to and be substituted for, and may exercise every right and power of, the Borrower under this Agreement with the same effect as if such Successor Company had been named as the Borrower and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Agreement.

6.4. Limitation on Sale and Leaseback Transactions.

(a) The Borrower will not, and will not permit any of its Restricted Subsidiaries, to enter into any sale and lease-back transaction with respect to any Property, whether now owned or hereafter acquired, unless:

(1) such transaction was entered into prior to the Closing Date;

(2) such transaction was for the sale and leasing back to the Borrower or a Restricted Subsidiary by the Borrower or any Restricted Subsidiary of any Property;

(3) such transaction involves a lease of Property executed by the time of or within 18 months (or in the case of any transaction supported by the credit of an export credit agency, 24 months) after the later of (i) the acquisition or the completion of any such development, operation, construction, alteration, repair or improvement of such property, assets or equipment or (ii) the placing into commercial operation of such Property after the acquisition or completion of any such development, operation, construction, alteration, repair or improvement;

(4) such transaction involves a lease for not more than three years (or which may be terminated by the Borrower or the applicable Restricted Subsidiary within a period of not more than three years);

(5) the Borrower or the applicable Restricted Subsidiary would be entitled to incur Indebtedness secured by a Lien on the property to be leased in an amount equal to Attributable Debt with respect to such sale and lease-back transaction pursuant to Section 6.1 and Section 6.2; or

(6) the Borrower or the applicable Restricted Subsidiary applies an amount equal to the net proceeds from the sale of the Property to the purchase of other Property or to the retirement, repurchase or other repayment or prepayment of the Loans within 365 calendar days before or after the effective date of any such sale and lease-back transaction; and

(b) Notwithstanding the other provisions of Section 6.4(a), the Borrower and the applicable Restricted Subsidiary may enter into any sale and lease-back transaction with respect to any Property if the Borrower or the applicable Restricted Subsidiary would be entitled to incur Indebtedness secured by a Lien on the property to be leased in an amount equal to Attributable Debt with respect to such sale and lease-back transaction pursuant to Section 6.1 and Section 6.2.

6.5. Anti-Corruption Laws and Sanctions. The Borrower will not request any Borrowing or Documentary Credit, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Documentary Credit (a) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (b) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country (and, in any event, will not engage in any such activity, business or transaction) or (c) in any manner that would result in the violation of any Anti-Corruption Law or Sanctions applicable to any party hereto. The Borrower shall not repay the Loans with funds derived from any unlawful activity. None of the Borrower, any Subsidiary or any of their respective directors, officers or employees, or to the knowledge of the Borrower, any agent of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, will become a Sanctioned Person.

6.6. Financial Covenant. The Borrower will not permit, as of the last day of any fiscal quarter of the Borrower, the Total Net Leverage Ratio to exceed 3.25 to 1.00; provided that following the consummation of a Qualified Acquisition for the four fiscal quarters of the Borrower then ended as set forth in the last Compliance Certificate delivered pursuant to Section 5.2, the Total Net Leverage Ratio set forth above shall increase for each of the four fiscal quarters of the Borrower ending following the consummation of a Qualified Acquisition to 3.75 to 1.00.

Section 7
Events of Default

7.1. Events of Default. Each of the following is an "Event of Default":

(a) failure by the Borrower to pay principal of a Loan when due;

(b) failure by the Borrower to pay (i) any interest or scheduled fees due under this Agreement for five Business Days after such amount becomes due and (ii) any other obligation due under this Agreement for ten Business Days after such amount becomes due;

(c) failure by the Borrower to comply with Section 6.6;

(d) failure by the Borrower or any of its Restricted Subsidiaries to perform, or breach by the Borrower or any of its Restricted Subsidiaries of, any other covenant, agreement, representation or warranty or condition in this Agreement for 30 calendar days after either the Administrative Agent or the Required Lenders have given the Borrower written notice of the breach in the manner required by this Agreement;

(e) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness of the Borrower or any Guarantor, whether such Indebtedness or guarantee now exists or is created after the Closing Date, if both: (a) such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or such default is with respect to another obligation under such Indebtedness and results in the holder or holders of such Indebtedness causing the payment of such Indebtedness to be accelerated and to become due prior to its stated maturity without such Indebtedness having been discharged or such acceleration having been cured, waived, rescinded or annulled within a period of thirty (30) calendar days; and (b) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness not so paid when due, or the maturity of which has been so accelerated, aggregates $100,000,000 or more;

(f) the Borrower or any Significant Subsidiary, pursuant to or within the meaning of any Debtor Relief Law:

(1) commences proceedings to be adjudicated bankrupt or insolvent;

(2) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking an arrangement of debt, reorganization, dissolution, winding up or relief under applicable Debtor Relief Laws;

(3) consents to the appointment of a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property; or

(4) makes a general assignment for the benefit of its creditors;

(g) a court of competent jurisdiction enters an order or decree under any Debtor Relief Law that:

(1) is for relief against the Borrower or any Significant Subsidiary in a proceeding in which the Borrower or any Significant Subsidiary is to be adjudicated bankrupt or insolvent;

(2) appoints a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of the Borrower or any Significant Subsidiary, or for all or substantially all of the property of the Borrower or any Significant Subsidiary; or

(3) orders the liquidation, dissolution or winding up of the Borrower or any Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days;

provided that, in the cases of the foregoing clauses (f) and (g), (i) such event or circumstance is either (x) a voluntary proceeding or results therefrom or (y) under or pursuant to the laws of such Person's jurisdiction of incorporation or organization or the jurisdiction in which its head office is located or the laws of the jurisdictions in which all or substantially all its assets are located, and (ii) in no event shall any such event or circumstance constitute an Event of Default if such event or circumstance is a result of a bankruptcy, insolvency, reorganization or other similar proceeding with respect such Person or its assets or business that was ongoing or in process at the time such Person became a Subsidiary of the Borrower (including any alternate proceedings) or other such proceedings that are in the nature of either a continuation or extension thereof;

(h) An ERISA Event has occurred or is reasonably expected to occur that, when taken together with all other such ERISA Events for which liability is reasonably expected to occur, would reasonably be expected to result in a Material Adverse Effect; and

(i) any Change of Control shall occur.

In the case of an Event of Default, then, and in every such event (other than an event with respect to the Borrower described in clause (f) or (g) of this Section), and at any time thereafter during the continuance of such event, the Administrative Agent may take any and all of the following actions: (A) at the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, (i) terminate the Revolving Commitments, and thereupon the Revolving Commitments shall terminate immediately and (ii) require that the Borrower provide cash collateral as required in Section 2.4(j) and (B) at the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower (i) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower and (ii) exercise on behalf of itself, the Lenders and the Issuing Banks all rights and remedies available to it, the Lenders and the Issuing Banks under the Loan Documents and applicable law. In case of any event with respect to the Borrower described in clause (f) or (g) of this Section, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, and the obligation of the Borrower to cash collateralize the DC Exposure as provided in clause (ii) above shall automatically become effective, in each case, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

In the event of a declaration of acceleration of the Loans because an Event of Default described in Section 7.1(e) has occurred and is continuing, the declaration of acceleration of the Loans shall be automatically annulled if the event of default or payment default triggering such Event of Default pursuant to Section 7.1(e) shall be remedied or cured, or waived by the holders of the Indebtedness or the Indebtedness that gave rise to such Event of Default shall have been discharged in full, within thirty (30) calendar days after declaration of acceleration with respect thereto, and if (1) the annulment of the acceleration of the Loans would not conflict with any judgment or decree of a court of competent jurisdiction and (2) all existing Events of Default, except nonpayment of principal, premium or interest on the Loans that became due solely because of the acceleration of the Loans, have been cured or waived.

Section 8
The Agents

8.1. Appointment. Each Lender and each Issuing Bank hereby irrevocably designates and appoints the Administrative Agent as the agent of such Lender under this Agreement and the other Loan Documents, and each such Lender and Issuing Bank irrevocably authorizes the Administrative Agent, in such capacity, to take such action on its behalf under the provisions of this Agreement and the other Loan Documents and to exercise such powers and perform such duties as are expressly delegated to the Administrative Agent by the terms of this Agreement and the other Loan Documents, together with such other powers as are reasonably incidental thereto. The provisions of this Section are solely for the benefit of the Administrative Agent and the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third-party beneficiary of any of such provisions nor shall the provisions of this Section modify the rights of the Borrower and any other Loan Party under the other portions of this Agreement. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Administrative Agent shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender or Issuing Bank, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity.

8.2. Delegation of Duties. The Administrative Agent may execute any of its duties under this Agreement and the other Loan Documents by or through agents or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agents or attorneys in fact selected by it with reasonable care.

8.3. Exculpatory Provisions. Use of the term "agent" in the Agreement or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent does not connote (and is not intended to connote), any fiduciary or other implied (or express) obligation arising under agency doctrine of any applicable law, regardless of whether a Default or Event of Default has occurred and is continuing. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between the contracting parties. The Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary power, except discretionary rights and powers expressly contemplated by the Agreement that the Administrative Agent is required to exercise and only so long as so directed in writing to take such discretionary action by the "Required Lenders" provided, however, 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 or that may effect a forfeiture, modification or termination of a property interest in violation of any applicable bankruptcy/insolvency laws and the Administrative Agent shall in all cases be fully justified in failing or refusing to act under the Agreement or any other Loan Document unless it first receives further assurances of its indemnification from the Lenders that the Administrative Agent reasonably believes it may require, including prepayment of any related expenses and any other protection it requires against any and all costs, expenses and liabilities it may incur in taking or continuing to take any such discretionary action at the direction of the Required Lenders. The Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, except as expressly set forth in the Agreement and in the other Loan Documents, any information relating to the borrower or any of its affiliates that is communicated to or obtained by the Administrative Agent or any of its affiliates in any capacity. 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 the Loan 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 covenant, agreement or other term or condition set forth herein or therein or the occurrence of any 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 conditions precedent set forth in the Loan Agreement, other than to

confirm receipt of items expressly required to be delivered to the Administrative Agent. The exculpatory provisions of this Section shall apply to any such sub-agent and to the affiliates of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the Revolving Facility as well as the activities of the Administrative Agent.

8.4. Reliance by the Administrative Agent. The Administrative Agent shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, email message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts reasonably selected by the Administrative Agent. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made to the proper Person, and shall not incur any liability for relying thereon. The Administrative Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless the Administrative Agent shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all Lenders and Issuing Banks) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders and Issuing Banks against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. In determining compliance with any condition to the making of a loan, or the issuance, extension, renewal or increase of a Documentary Credit, the Administrative Agent may presume that such condition is satisfactory to such Lender or Issuing Bank unless the Administrative Agent receives notice to the contrary from such Lender or Issuing Bank prior to the making of such loan or the issuance of such Documentary Credit. The Administrative Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement or any other Loan Document, all Lenders and Issuing Banks), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and Issuing Banks and all future holders of the Loans. The Administrative Agent shall not be liable for any action taken or not taken by it (i) in accordance with the advice of any such counsel, accountants or experts or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment.

8.5. Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless it has received written notice from a Lender, Issuing Bank or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". In the event that the Administrative Agent receives such a notice, it shall give notice thereof to the Lenders and Issuing Banks. The Administrative Agent shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement or any other Loan Document, all Lenders and Issuing Banks); provided that unless and until the Administrative Agent shall have received such directions, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as the Administrative Agent shall deem advisable in the best interests of the Lenders and Issuing Banks. The Administrative Agent shall not be obligated to follow any direction by Required Lenders if the Administrative Agent reasonably determines that such direction is in conflict with any provisions of any applicable law, and the Administrative Agent shall not, under any circumstances, be liable to any Lenders, Issuing Banks, the Borrower or any other person or entity for following the direction of Required Lenders. At all times, if the Administrative Agent acting at the direction of the Required Lenders advises the Lenders that it wishes to proceed in good faith with respect to any enforcement action, each of the Lenders will cooperate in good faith with respect to such enforcement action.

8.6. Non-Reliance on the Agent and Other Lenders. Each Lender and each Issuing Bank expressly acknowledges that neither the Agent nor any of its officers, directors, employees, agents, attorneys in fact or affiliates have made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of a Loan Party or any affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by any Agent to any Lender or Issuing Bank. Each Lender and Issuing Bank represents to the Agent that it has, independently and without reliance upon any Agent, any other Lender or any Issuing Bank, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender and Issuing Bank also represents that it

will, independently and without reliance upon any Agent, any other Lender or any Issuing Bank, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, property, financial and other condition and creditworthiness of the Loan Parties and their affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders and Issuing Banks by the Administrative Agent hereunder, the Administrative Agent shall not have any duty or responsibility to provide any Lender or Issuing Bank with any credit or other information concerning the business, operations, property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any affiliate of a Loan Party that may come into the possession of the Administrative Agent or any of its officers, directors, employees, agents, attorneys in fact or affiliates.

8.7. Indemnification. To the extent the Borrower fails to pay any amount required to be paid by it to the Administrative Agent or any other agent under Section 9.5, the Lenders and Issuing Banks severally agree to indemnify the Agent in its capacity as such (to the extent not reimbursed by the Borrower and without limiting the obligation of the Borrower to do so), ratably according to their respective Revolving Loan Percentage in effect on the date on which indemnification is sought under this Section 8.7 (or, if indemnification is sought after the date upon which the Commitments shall have terminated and the Loans shall have been paid in full, ratably in accordance with such Revolving Loan Percentage immediately prior to such date), from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent, in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent under or in connection with any of the foregoing; provided that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent's, gross negligence or willful misconduct. The agreements in this Section 8.7 shall survive the payment of the Loans and all other amounts payable hereunder.

8.8. Agent in its Individual Capacity. The Agent and its affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent. With respect to its Loans made or renewed by it, the Agent shall have the same rights and powers under this Agreement and the other Loan Documents as any Lender and may exercise the same as though it were not an Agent, and the terms "Lender" and "Lenders" shall include the Agent.

8.9. Successor Administrative Agent. The Administrative Agent may resign as Administrative Agent upon 30 days' notice to the Lenders, Issuing Bank and any Loan Party. If the Administrative Agent shall resign as Administrative Agent under this Agreement and the other Loan Documents, then the Required Lenders shall appoint from among the Lenders and Issuing Banks a successor agent for the Lenders and Issuing Banks, which successor agent shall be subject to approval by the Borrower (which approval shall not be unreasonably withheld or delayed), whereupon such successor agent shall succeed to the rights, powers and duties of the Administrative Agent, and the term "Administrative Agent" shall mean such successor agent effective upon such appointment and approval, and the former Administrative Agent's rights, powers and duties as an Administrative Agent shall be terminated, without any other or further act or deed on the part of such former Administrative Agent or any of the parties to this Agreement or any holders of the Loans. If no successor agent has accepted appointment as an Administrative Agent by the date that is ten (10) days following the retiring Administrative Agent's notice of resignation, the retiring Administrative Agent's resignation shall nevertheless thereupon become effective, and the Lenders and Issuing Banks shall assume and perform all of the duties of the Administrative Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. After the retiring Administrative Agent's resignation, the provisions of this Section 8 and Section 9.5 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Administrative Agent under this Agreement and the other Loan Documents.

8.10. [Reserved]

8.11. Payments

(a) If the Administrative Agent notifies a Lender or Issuing Bank, or any Person who has received funds on behalf of a Lender or Issuing Bank (any such Lender, Issuing Bank or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Issuing Bank or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent, and such Lender or Issuing Bank shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two 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 Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Payment Recipient hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) 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, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Payment Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) an error may have been made (in the case of immediately preceding clauses (x) or (y)) or an error has been made (in the case of immediately preceding clause (z)) with respect to such payment, prepayment or repayment; and

(ii) such Payment Recipient shall promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, pre-payment or repayment, the details thereof and that it is so notifying the Administrative pursuant to this Section 8.11(b).

(c) Each Lender or Issuing Bank hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Issuing Bank under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Issuing Bank from any source, against any amount due to the Administrative Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with immediately preceding clause (a), from any Lender or Issuing Bank that has received such Erroneous Payment (or portion thereof) (or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's request to such Lender or Issuing Bank at any time, (i) such Lender or Issuing Bank shall be deemed to have assigned its Loans (but not its Commitments) of the relevant Class with respect to which such Erroneous Payment was made (the "Erroneous Payment Impacted Class") in an amount equal to the Erroneous Payment Return Deficiency (such assignment of the Loans (but not Commitments) of the Erroneous Payment Impacted Class, the "Erroneous Payment Deficiency Assignment") at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such

instance), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Acceptance (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to an approved electronic platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender or Issuing Bank shall deliver any Notes evidencing such Loans to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender or Issuing Bank, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender or assigning Issuing Bank shall cease to be a Lender or Issuing Bank, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender or assigning Issuing Bank and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Revolving Loans subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Revolving Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Revolving Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender or Issuing Bank and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Revolving Loan (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender under the Loan Documents with respect to each Erroneous Payment Return Deficiency.

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan 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 Loan Party used to make such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, 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 Payment received, including without limitation waiver of any defense based on "discharge for value" or any similar doctrine

(g) Each party's obligations, agreements and waivers under this Section 8.11 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender or Issuing Bank, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

8.12. Other Terms.

(a) 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.

(b) Notwithstanding anything to the contrary set forth herein, each reference to any discretion of the Administrative Agent herein or to any action that is required to be satisfactory to any Administrative Agent or determined by any Administrative Agent, shall be deemed to refer to the Administrative Agent taking direction from the Lenders or the Required Lenders with respect to such discretion or approval, as applicable.

8.13. Enforcement by the Administrative Agent . All rights of action under this Agreement and under the Notes hereunder may be enforced by the Administrative Agent and any suit or proceeding instituted

by the Administrative Agent in furtherance of such enforcement shall be brought in its name as Administrative Agent without the necessity of joining as plaintiffs or defendants any other Lenders or Issuing Banks, and the recovery of any judgment shall be for the benefit of Lenders and Issuing Banks subject to the expenses of the Administrative Agent.

8.14. Withholding Tax. Each Lender and Issuing Bank shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Non-Excluded Taxes or Other Taxes attributable to such Lender or Issuing Bank (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Non-Excluded Taxes or Other Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender or Issuing Bank's failure to comply with the provisions of Section 9.6(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender or Issuing Bank, 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 or Issuing Bank by the Administrative Agent shall be conclusive absent manifest error. Each Lender and Issuing Bank hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender and Issuing Bank under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this Section 8.14. The agreements in this Section 8.14 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender or Issuing Bank, the termination of this Agreement and the repayment, satisfaction or discharge of all other Obligations.

8.15. 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 each Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, 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 Loans, the Documentary Credits, the Commitments, or this Agreement.

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable, and the conditions for exemptive relief thereunder are satisfied, with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Documentary Credits, the Commitments and this Agreement.

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Documentary Credits, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Documentary Credits, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's

entrance into, participation in, administration of and performance of the Loans, the Documentary Credits, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has provided another representation, warranty and covenant in accordance with sub-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 or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Documentary Credits, the Commitments 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).

Section 9
Miscellaneous

9.1. Amendments and Waivers.

(a) Subject to Section 2.10, Section 2.21 and Section 2.25, none of this Agreement, any Note, any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 9.1. The Required Lenders and each Loan Party party to the relevant Loan Documents may, or, with the written consent of the Required Lenders, the Administrative Agent and each Loan Party party to the relevant Loan Document may, from time to time, (I) enter into written amendments, supplements or modifications hereto or to the other Loan Documents for the purpose of adding any provisions to this Agreement or the other Loan Documents or changing in any manner the rights of the Lenders or of the Loan Parties hereunder or thereunder or (II) waive, on such terms and conditions as the Required Lenders or the Administrative Agent, as the case may be, may specify in such instrument, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall (A)(i) forgive the principal amount or extend the final scheduled date of maturity of any Loan, (ii) reduce the stated rate of any interest or fee payable hereunder (except in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Required Lenders)) or extend the scheduled date of any payment thereof, (iii) increase the amount or extend the expiration date of any Lender's Commitment (it being understood that a waiver of any Event of Default or Default shall not be deemed to be an increase in the amount of or extension of the expiration date of any Lender's Commitments), (iv) release all or substantially all of the Guarantors (except as expressly permitted by the Loan Documents, including in accordance with Section 9.14) or (v) amend, modify or waive any provision of Section 9.7(a), in each case without the written consent of each Lender directly affected thereby, (B) without the consent of all the Lenders, (i) amend, modify or waive any provision of this Section 9.1(a) or any other provision of any Section hereof expressly requiring the consent of all the Lenders (except, in either case, for technical amendments with respect to additional extensions of credit pursuant to this Agreement which afford protections to such additional extensions of credit of the type provided to the Commitments on the Closing Date), or (ii) reduce the percentage specified in or otherwise change the definition of Required Lenders (it being understood that, with the consent of the Required Lenders or as otherwise permitted hereunder, additional extensions of credit pursuant to this Agreement may be included in the determination of the Required Lenders on substantially the same basis as the extensions of Commitments are included on the Closing Date), or (iii) change Section 2.14 or any other pro rata sharing provisions set forth herein in a manner that would alter the pro rata sharing of payments required thereby (other than as permitted thereby or by Section 9.1(b)), or (iv) extend any Documentary Credit beyond the Revolving Maturity Date, or to modify Section 2.4(c) in any way which would permit the same (C) amend, modify or

waive any provision of Section 8 or any other provision of this Agreement or the other Loan Documents, which affects, the rights, duties or obligations of the Administrative Agent without the written consent of the Administrative Agent and (D) require consent of any Person to an amendment to this Agreement made pursuant to Section 2.23 other than the Borrower and each Lender participating in the respective Extension; provided further that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or Issuing Banks hereunder without the prior written consent of the Administrative Agent and Issuing Banks. Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders and the Administrative Agent shall be restored to their former position and rights hereunder and under any other Loan Documents, and any Default or Event of Default waived shall be deemed to have not occurred or to be cured and not continuing, as the parties may agree; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

(b) Notwithstanding anything to the contrary contained in this Section 9.1, if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical or immaterial nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders within ten (10) Business Days following receipt of notice thereof. Notwithstanding anything to the contrary in this Agreement or the other Loan Documents, the Administrative Agent is hereby irrevocably authorized by each Lender and Issuing Bank (and each such Lender and Issuing Bank expressly consents), without any further action or the consent of any other party to any Loan Document, to make any technical amendments to any Subsidiary Guaranty to correct any cross-references therein to any provision of this Agreement that may be necessary in order to properly reflect the amendments made to this Agreement.

(c) Notwithstanding anything to the contrary contained in the Loan Documents, the Loans of any Lender that is at the time a Defaulting Lender shall not have any voting or approval rights under the Loan Documents and shall be excluded in determining whether all Lenders, all affected Lenders or the Required Lenders have taken or may take any action hereunder (including any consent to any amendment or waiver pursuant to this Section 9.1); provided that any waiver, amendment or modification (i) requiring the consent of all Lenders or (ii) each affected Lender that affects any Defaulting Lender more adversely than other affected Lenders shall require the consent of each Defaulting Lender.

9.2. Notices.

(a) All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when received, addressed as follows in the case of the Loan Parties and the Administrative Agent, and as set forth in the administrative questionnaire delivered to the Administrative Agent in the case of the Lenders and Issuing Banks, or to such other address as may be hereafter notified by the respective parties hereto and any future parties:

The Borrower: Micron Technology, Inc.

8000 S. Federal Way
Boise, ID 83716-9632
Attention: General Counsel

with copies (which shall not constitute notice) to:

Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304
Attention: Erik Franks

Email: efranks@wsgr.com
Telecopier No.: 650-493-6811

The Administrative Agent: HSBC Bank USA, National Association
as Administrative Agent
66 Hudson Boulevard
New York, NY, 10001
Attention: Loan Agency
Email: ctlany.loanagency@us.hsbc.com
with copies (which shall not constitute notice) to:

Simpson Thacher & Bartlett LLP
425 Lexington Ave
New York, NY 10017
Attention: Justin M. Lungstrum
Telecopier No.: 212-455-2502

(b) Notices and other communications to the Lenders and Issuing Banks hereunder may be delivered or furnished by electronic communications (including e-mail and Internet or intranet websites or other information platform) (the "Platform") pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Sections 2.2, 2.4, 2.6, 2.7(e), 2.10, 2.11, 2.12, 2.14, 2.17 and 2.23(d) unless otherwise agreed by the Administrative Agent and the applicable Lender or the applicable Issuing Bank. 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 e-mail 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 e-mail 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 e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Each of the Loan Parties understands that the distribution of material through an electronic medium is not necessarily secure and that there are confidentiality and other risks associated with such distribution and agrees and assumes the risks associated with such electronic distribution, except to the extent caused by the willful misconduct or gross negligence of the Administrative Agent, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(d) The Platform and any Approved Electronic Communications are provided "as is" and "as available". None of the Agent or any of their respective officers, directors, employees, agents, advisors or representatives warrant the accuracy, adequacy, or completeness of the Approved Electronic Communications or the Platform and each expressly disclaims liability for errors or omissions in the Platform and the Approved Electronic Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third party rights or freedom from viruses or other code defects is made by any of the Agent or any of its respective officers, directors, employees, agents, advisors or representatives in connection with the Platform or the Approved Electronic Communications. In no event shall the Agent have any liability to the Borrower, any Lender, Issue or any other person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's Transmission of Communications through the internet or the

approved electronic platform except where such liabilities result from the Agent's bad faith, willful misconduct, gross negligence or material breach as determined in a final, nonappealable judgment by a court of competent jurisdiction.

(e) Each of the Loan Parties, the Lenders, Issuing Banks and the Agent agree that Administrative Agent may, but shall not be obligated to, store any Approved Electronic Communications on the Platform in accordance with the Administrative Agent's customary document retention procedures and policies.

9.3. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of the Administrative Agent, any Lender or any Issuing Bank, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

9.4. Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and the other extensions of credit hereunder.

9.5. Payment of Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent for all its reasonable out-of-pocket costs and expenses reasonably incurred in connection with (i) the development, negotiation, preparation, execution and delivery of this Agreement, the Notes and any other documents prepared in connection herewith or therewith, including any amendment, supplement or modification to any of the foregoing and (ii) the consummation and administration of the transactions contemplated hereby and thereby, and the reasonable fees and disbursements of one counsel to the Administrative Agent and the Arrangers, taken as a whole (and to the extent necessary, one local counsel in each relevant jurisdiction for all such entities, taken as a whole and, solely in the case of an actual or potential conflict of interest, one additional local counsel in each relevant jurisdiction to the affected entities similarly situated, taken as a whole), , (b) to pay or reimburse the Administrative Agent, each Lender and each Issuing Bank for all its reasonable costs and expenses reasonably incurred in connection with the enforcement or preservation of any rights under this Agreement, the Notes, the other Loan Documents and any such other documents following the occurrence and during the continuance of an Event of Default, including without limitation, the reasonable fees and disbursements of one counsel to the Administrative Agent, the Lenders and Issuing Banks and each of their respective affiliates, taken as a whole (other than during an Event of Default, in which case, the Administrative Agent shall be entitled to its own counsel separate from the Lenders and the Issuing Banks) (and, to the extent reasonably necessary, one local counsel in each relevant jurisdiction for all such entities, taken as a whole, and, solely in the case of an actual or potential conflict of interest, one additional local counsel in each relevant jurisdiction to the affected entities similarly situated, taken as a whole), and (c) to pay, and indemnify and hold harmless each Lender, each Arranger, the Administrative Agent, each Issuing Bank and each of their respective Affiliates, directors, officers, employees, representatives, partners, advisors and agents (each, an "Indemnitee") from and against any and all other liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance, preservation of rights and administration of this Agreement, the Notes, the Documentary Credits, the other Loan Documents or the use of the proceeds of the Loans or Documentary Credits or any of the foregoing (including any refusal by an Issuing Bank to honor a demand for payment under a Documentary Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Documentary Credit) in connection with (i) the violation of, noncompliance with or liability under, any Environmental Law (including environmental claims and liabilities), (ii) consummation of the transactions contemplated thereby; or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto and the reasonable fees and expenses of one legal counsel for the Indemnitees taken as a whole in connection with claims, actions or proceedings by any Indemnitee against any Loan Party under any Loan Document (all the foregoing in this clause (c), collectively, the "indemnified liabilities"), provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to indemnified liabilities to the extent determined by the final non-

appealable judgment of a court of competent jurisdiction to have resulted from the bad faith, gross negligence or willful misconduct of such Indemnitee or any of such Indemnitee's Related Persons; provided, further, that the Borrower shall in no event be responsible for consequential, indirect, special or punitive damages to any Indemnitee pursuant to this Section 9.5 except such consequential, indirect, special or punitive damages required to be paid by such Indemnitee in respect of any indemnified liabilities. Without limiting the foregoing, and to the extent permitted by applicable law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. To the extent permitted by applicable law, no party to this agreement shall assert, and each Loan Party hereby waives, on behalf of itself and its Subsidiaries, any claim against any Indemnitee and its affiliates, directors, officers, employees, attorneys, representatives, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and the each Loan Party hereby waives, releases and agrees, on behalf of itself and each of its respective Subsidiaries, not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor. No Indemnitee referred to in clause above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with the Agreement or the other Loan Documents or the transactions contemplated thereby. All amounts due under this Section 9.5 shall be payable not later than 10 days after written demand therefor. The agreements in this Section shall survive the termination of this Agreement and repayment of the Loans and all other amounts payable hereunder. This Section 9.5 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

9.6. Successors and Assigns; Participations.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted, except that (i) unless otherwise permitted by Section 6.3 hereof, the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender and Issuing Bank (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may assign to one or more assignees (each, an "Assignee") all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld, delayed or conditioned), provided that no consent of the Borrower shall be required for an assignment to a Lender, a depository institution affiliate of a Lender having access to discount window credit of the Federal Reserve or, if an Event of Default under Section 7.1(a),(b) or (f) has occurred and is continuing, any other Person;

(B) the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), provided that no consent of the Administrative Agent shall be required for an assignment to a Lender, an affiliate of a Lender or an Approved Fund; and

(C) each Issuing Bank (such consent not to be unreasonably withheld, delayed or conditioned), provided that no consent of the Issuing Banks shall be required for an assignment to a Lender, an affiliate of a Lender or an Approved Fund.

(i) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans, the amount of the Commitments or 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) shall not be less than $5,000,000 unless each of the Borrower and the Administrative Agent otherwise consent, provided that (1) no such consent of the Borrower shall be required if an Event of Default under Section 7.1(a), (b) or (f) has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its affiliates or Approved Funds, if any;

(B) (1) 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 $3,500 (although the Borrower shall not be responsible for the payment of the recordation fee unless the Borrower has chosen to replace a Lender pursuant to Section 2.22) and (2) the assigning Lender shall have paid in full any amounts owing by it to the Administrative Agent;

(C) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an administrative questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities) will be made available and who may receive such information in accordance with the assignee's compliance procedures and applicable laws, including federal and state securities laws;

(D) any 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 any single Class of Loans and related Commitments, except that this clause (D) shall not prohibit any Lender from assigning all or a portion of its rights and obligations among separate Classes on a non- pro rata basis; and

(E) none of the Loan Parties, their respective Affiliates, any natural person or a Defaulting Lender shall be an Assignee hereunder.

For the purposes of this Section 9.6, "Approved Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and 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.

(ii) Subject to acceptance and recording thereof pursuant to paragraph (b)(iv) below, from and after the effective date specified in each Assignment and Acceptance the Assignee thereunder shall be a party hereto 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 2.15, 2.16, 2.17 and 9.5 for the period of time in which it was a Lender hereunder; provided, that except to the extent not otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section.

(iii) The Administrative Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices 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 Commitments of, and principal amount (and interest amounts) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive (absent manifest error), and the Borrower, the Administrative Agent and the Lenders shall 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 or any Lender at any reasonable time and from time to time upon reasonable prior notice. Any assignment shall be effective only upon appropriate entries with respect thereto being made in the Register.

(iv) Upon its receipt of an Assignment and Acceptance (executed via an electronic settlement system acceptable to the Administrative Agent (or, if previously agreed with the Administrative Agent, manually)), by a transferor Lender and an Assignee, as the case may be (and, in the case of an Assignee that is not then a Lender, by the Administrative Agent and the Borrower to the extent required under this Section 9.6), together with payment to the Administrative Agent by the transferor Lender or the Assignee of a recordation and processing fee of $3,500 (which fee may be waived or reduced in the sole discretion of the Administrative Agent), the Administrative Agent shall (i) promptly accept such Assignment and Acceptance, (ii) on the effective date of such transfer determined pursuant thereto record the information contained therein in the Register and (iii) give notice of such acceptance and recordation to the transferor Lender, the Assignee and the Borrower.

(c) Any Lender may, without the consent of or notice to the Borrower, the Administrative Agent or any Issuing Bank, sell participations to one or more banks or other entities (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Loans owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, (C) the Borrower, the Administrative Agent and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and (D) none of the Loan Parties, their respective Affiliates, any natural person or a Defaulting Lender shall be a Participant hereunder. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and the other Loan Documents and to approve any amendment, modification or waiver of any provision of this Agreement and any other Loan Document or to otherwise exercise its voting righting rights under this Agreement and any other Loan Document; provided that such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly affected thereby pursuant to the proviso to the second sentence of Section 9.1(a) and (2) directly affects such Participant. Subject to paragraph (c)(i) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations of such sections and Sections 2.18 and 2.22 and it being understood that the documentation required under Section 2.16(e) shall be delivered solely to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.7(b) as though it were a Lender, provided such Participant shall be subject to Section 9.7(a) as though it were a Lender.

(i) A Participant shall not be entitled to receive any greater payment under Section 2.15, 2.16 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, except to the extent that any entitlement to a greater payment results from a change in any Requirement of Law arising after such Participant became a Participant.

(ii) 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 related interest amounts) of each participant's interest in the Loans or other obligations under this Agreement (the "Participant Register"). The entries in a 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. No Lender shall have any

obligation to disclose all or any portion of a Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Loans) except to the extent that such disclosure is necessary to establish that such Loan is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations or, if different, under Sections 871(h) or 881(c) of the Code.

(d) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank, and this Section shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(e) Subject to Section 9.15, the Borrower authorizes each Lender to disclose to any Transferee and any prospective Transferee (in each case which agrees to comply with the provisions of Section 9.15 or confidentiality requirements no less restrictive on such prospective transferee than those set forth in Section 9.15) any and all financial information in such Lender's possession concerning the Borrower and its Affiliates which has been delivered to such Lender by or on behalf of the Borrower pursuant to this Agreement or any other Loan Document or which has been delivered to such Lender by or on behalf of the Borrower in connection with such Lender's credit evaluation of the Borrower and its Affiliates prior to becoming a party to this Agreement.

9.7. Adjustments; Setoff.

(a) Except to the extent that this Agreement, any other Loan Document or a court order expressly provides or permits for payments to be allocated to a particular Lender or Issuing Bank or to the Lenders and Issuing Banks, if any Lender or Issuing Bank (a "Benefited Lender") shall receive any payment of all or part of the Obligations owing to it (other than in connection with an assignment or participation made pursuant to Section 9.6), or receive any collateral in respect thereof (whether voluntarily or involuntarily, by setoff or otherwise), in a greater proportion than any such payment to or collateral received by any other Lender or Issuing Bank, if any, in respect of the Obligations owing to such other Lender or Issuing Bank, such Benefited Lender shall purchase for cash from the other Lenders and Issuing Banks a participating interest in such portion of the Obligations owing to each such other Lender and Issuing Bank, or shall provide such other Lenders and Issuing Banks with the benefits of any such collateral, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral ratably with each of the Lenders and Issuing Banks; provided that if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest. Notwithstanding anything to the contrary contained in this Section 9.7(a), no extension of Loans that is permitted under Section 2.23 shall constitute a payment of any of such Loans for purposes of this Section 9.7.

(b) In addition to any rights and remedies of the Lenders and Issuing Banks provided by law, each Lender and Issuing Bank shall have the right, unless otherwise agreed in writing by such Lender or Issuing Bank with the Borrower, without notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any Obligations becoming due and payable by the Borrower (whether at the stated maturity, by acceleration or otherwise), to apply to the payment of such Obligations, by setoff or otherwise, any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender, such Issuing Bank, any affiliate thereof or any of their respective branches or agencies to or for the credit or the account of the Borrower. Each Lender and Issuing Bank agrees promptly to notify the Borrower and the Administrative Agent after any such application made by such Lender or Issuing Bank, provided that the failure to give such notice shall not affect the validity of such application.

9.8. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or email transmission shall be effective as delivery of a manually executed counterpart hereof.

The words "execution", "signed", "signature" and words of like import in this Agreement or in any other Loan Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic Transactions Act.

9.9. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9.10. Integration. This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

9.11. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

9.12. Submission To Jurisdiction; Waivers.

(a) Subject to clause (b)(iii) of this Section 9.12, each party hereto hereby irrevocably and unconditionally submits for itself and its property in any legal action or proceeding (whether in tort, law or in equity) relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States for the Southern District of New York, and appellate courts from any thereof, in each case that are located in the Borough of Manhattan, the City of New York;

(b) The Borrower hereby irrevocably and unconditionally:

(i) agrees that any such action or proceeding shall be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(ii) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to the Borrower at its address set forth in Section 9.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(iii) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law or shall limit the right of any Agent, any Arranger or any Lender to sue in any other jurisdiction; and

(iv) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section any special, exemplary, punitive or consequential damages.

9.13. Acknowledgements. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) notwithstanding the provisions of this Agreement or any of the other Loan Documents, the Arrangers shall have no powers, duties, responsibilities or liabilities with respect to this Agreement and the other Loan Documents;

(c) the Agent, the Arrangers, the Lenders, the Issuing Banks and their Affiliates may have economic interests that conflict with those of the Borrower; and

(d) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders, among the Issuing Banks or among the Borrower and the Lenders

9.14. Guarantors; Release of Guarantors.
9.15.

(a) The Borrower may, at any time after the Closing Date, upon prior written notice to the Administrative Agent, cause any of its Subsidiaries to become a Guarantor by causing such Subsidiary to execute and deliver to the Administrative Agent a Subsidiary Guaranty, with respect to such Subsidiary, all in form and substance reasonably satisfactory to the Administrative Agent.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Administrative Agent is hereby irrevocably authorized by each Lender and Issuing Bank (and each such Lender and Issuing Bank hereby expressly consents) (without requirement of notice to or consent of any Lender or Issuing Bank except as expressly required by Section 9.1(a)), and the Administrative Agent hereby agrees with the Borrower, to take any action reasonably requested by the Borrower to effect the release of any Guarantor from its guarantee obligations (i) to the extent necessary to permit consummation of any transaction not prohibited by any Loan Document or that has been consented to in accordance with Section 9.1(a), including, in each case and without limitation, any sale, transfer or other disposition of any Guarantor (other than to the Borrower or another Guarantor), and (ii) under the circumstances described in paragraph (c) below (and, upon the consummation of any such transaction in preceding clause (i) or (ii), such Guarantor shall be released from its obligations hereunder).

(c) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the Lenders and Issuing Banks hereby agree, and the Administrative Agent is hereby irrevocably authorized by each Lender and Issuing Bank (without requirement of notice to or consent of any Lender or Issuing Bank) to take any action required by the Borrower having the effect of releasing a Guarantor from its guarantee obligations hereunder if (i) all or substantially all of the assets of such Guarantor have been sold or otherwise disposed of (including by way of merger or consolidation) to a Person that is not a Borrower or a Guarantor or (ii) such Guarantor has been liquidated or dissolved.

(d) The Guarantee of the Obligations by any Guarantor will terminate upon:

(i) a sale or other disposition (including by way of consolidation or merger) of the Capital Stock of such Guarantor such that such Guarantor is no longer a Restricted Subsidiary of the Borrower; and

(ii) if such Guarantor was not required to Guarantee the Obligations, but did so at its option, the request by such Guarantor of release at any time; provided that after giving effect to such release the Borrower would be in compliance with the covenant set forth in Section 6.1.

(iii) The Administrative Agent will execute any documents reasonably required in order to evidence the release of any Guarantor from its obligations under its Guarantee pursuant to the foregoing.

9.16. Confidentiality. The Agent, each Arranger, each Lender, each Issuing Bank agrees to keep confidential all non-public information provided to it by any Loan Party, the Administrative Agent or any Lender pursuant to or in connection with this Agreement; provided that nothing herein shall prevent any Agent, any Arranger, any Lender or Issuing Bank from disclosing any such information (a) to the Administrative Agent, any other Lender or any affiliate thereof (so long as such affiliate agrees to be bound

by the provisions of this Section 9.15), (b) subject to an agreement to comply with provisions no less restrictive than this Section 9.15, or to any actual or prospective Transferee (or any professional advisor to such counterparty), (c) to its employees, directors, officers, agents, attorneys, accountants, partners and other professional advisors (including insurance brokers) or those of any of its affiliates, (d) upon the request or demand, or in accordance with the requirements (including reporting requirements), of any Governmental Authority having jurisdiction over such Lender, provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank authority exercising examination or regulatory authority), in response to any order of any court or other Governmental Authority or as may otherwise be required pursuant to any Requirement of Law or other legal process, provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure (except with respect to any audit or examination conducted by bank accountants or any governmental bank authority exercising examination or regulatory authority), (e) if requested or required to do so in connection with any litigation or similar proceeding; provided that to the extent permitted by law, such Lender shall promptly notify the applicable Loan Party of such disclosure, (f) to the extent such information has been independently developed by such Lender or that has been publicly disclosed other than in breach of this Agreement, (g) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, (h) in connection with the exercise of any remedy hereunder or under any other Loan Document and (i) any other disclosure with the written consent of the Borrower.

Each Lender acknowledges that all information, including requests for waivers and amendments, furnished by the Borrower or the Administrative Agent pursuant to, or in the course of administering this Agreement or the other Loan Documents, will be syndicate-level information, which may (except as provided in the following paragraph) contain material non-public information concerning the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender confirms to the Borrower and the Administrative Agent that (i) it has developed compliance procedures regarding the use of material non-public information, (ii) it has identified in its administrative questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including federal and state securities laws and (iii) it will handle such material non-public information in accordance with those procedures and applicable law, including federal and state securities laws.

The Borrower acknowledges that certain of the Lenders may be "public-side" Lenders (Lenders that do not wish to receive material non-public information with respect to the Borrower, its subsidiaries or their securities) (each, a "Public Lender") and, if documents required to be delivered pursuant to Section 5.1 or 5.2 or otherwise are being distributed through the Platform, the Borrower agrees to designate those documents or other information that are suitable for delivery to the Public Lenders as such. Any document that the Borrower has indicated contains non-public information shall not be posted on that portion of the Platform designated for such Public Lenders. If the Borrower has not indicated whether a document delivered pursuant to Section 5.1 or 5.2 contains non-public information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive material nonpublic information with respect to the Borrower, its Subsidiaries and their securities. The Borrower acknowledges and agrees that copies of the Loan Documents may be distributed to Public Lenders (unless the Borrower promptly notifies the Administrative Agent that any such document contains material non-public information with respect to the Borrower or its securities).

For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority.

9.17. WAIVERS OF JURY TRIAL. THE BORROWER, THE ADMINISTRATIVE AGENT, THE LENDERS AND THE ISSUING BANKS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY) OR FOR ANY COUNTERCLAIM THEREIN. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

9.18. Patriot Act. Each Lender that is subject to the requirements of the Patriot Act hereby notifies each Loan Party that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of such Loan Party and other information that will allow such Lender to identify such Loan Party in accordance with the Patriot Act. The Borrower shall, and shall cause each of its Subsidiaries to, provide, to the extent commercially reasonable, such information and take such actions as are reasonably requested by each Lender and the Administrative Agent to maintain compliance with the Patriot Act.

9.19. No Fiduciary Duty. The Agent, each Lender, the Arrangers, the Issuing Banks and their respective Affiliates (collectively, solely for purposes of this paragraph, the "Lenders") may have economic interests that conflict with those of the Borrower, its stockholders and/or its affiliates. The Borrower agrees that nothing in the Loan Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between any Lender, on the one hand, and the Borrower, its stockholders or its affiliates, on the other. The Borrower acknowledges and agrees that (i) the transactions contemplated by the Loan Documents (including the exercise of rights and remedies hereunder and thereunder) are arm's-length commercial transactions between the Lenders, on the one hand, and the Borrower, on the other, and (ii) in connection therewith and with the process leading thereto, (x) no Lender has assumed an advisory or fiduciary responsibility in favor of the Borrower, its stockholders or its affiliates with respect to the transactions contemplated hereby (or the exercise of rights or remedies with respect thereto) or the process leading thereto (irrespective of whether any Lender has advised, is currently advising or will advise the Borrower, its stockholders or its affiliates on other matters) or any other obligation to the Borrower except the obligations expressly set forth in the Loan Documents and (y) each Lender is acting solely as principal and not as the agent or fiduciary of the Borrower, its management, stockholders, creditors or any other Person. The Borrower acknowledges and agrees that the Borrower has consulted its own legal and financial advisors to the extent it deemed appropriate and that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. The Borrower agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Borrower, in connection with such transaction or the process leading thereto. None of the Arrangers identified on the cover page or signature pages of this Agreement shall have any rights, powers, obligations, liabilities, responsibilities or duties under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as a Lender hereunder. Without limiting any other provision of this Article, none of such Arrangers in their respective capacities as such shall have or be deemed to have any fiduciary relationship with any Lender, the Administrative Agent or any other Person by reason of this Agreement or any other Loan Document.

9.20. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(1) a reduction in full or in part or cancellation of any such liability;

(2) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(3) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

9.21. Interest Rate Limitations. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan or participation in any payment or disbursement made by an Issuing Bank pursuant to a Documentary Credit, together with all Charges, shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan or participation in accordance with applicable law, the rate of interest payable in respect of such Loan or participation hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan or participation but were not payable as a result of the operation of this Section 9.20 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or participations or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

9.22. Existing Credit Agreement. In connection with the termination of the Existing Credit Agreement, the Borrower's repayment of outstanding loans under the Existing Credit Agreement is on a day that is not the last day of an Interest Period (as defined in the Existing Credit Agreement). Each Lender that is a party to the Existing Credit Agreement hereby waives its rights to indemnification and payment under Section 2.17 of the Existing Credit Agreement.

IN WITNESS HEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and the year first written.

BORROWER:

MICRON TECHNOLOGY, INC.

By: /s Gregory Routin
Name: Gregory Routin
Title: Vice President and Treasurer

HSBC Bank USA, National Association,
as Administrative Agent

By: /s Daniel Gonzalez
Name: Daniel Gonzalez
Title: Associate Director

HSBC Bank USA, National Association,
as a Lender and as an Issuing Bank

By: /s Illene Hernandez
Name: Illene Hernandez
Title: Director

Bank of America, N.A.,
as a Lender

By: /s Puneet Lakhotia
Name: Puneet Lakhotia
Title: Director

BNP PARIBAS,
as a Lender and as an Issuing Bank

By: /s Nicole Rodriguez
Name: Nicole Rodriguez
Title: Director

By: /s Valentin Detry
Name: Valentin Detry
Title: Vice President

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,
as a Lender and as an Issuing Bank

By: /s Jill Wong
Name: Jill Wong
Title: Director

DBS BANK LTD.
as a Lender

By: /s Kate Khoo
Name: Kate Khoo
Title: Vice President

Micron Confidential

MIZUHO BANK, LTD,
as a Lender and as an Issuing Bank

By: /s Edward Sacks
Name: Edward Sacks
Title: Managing Director

MUFG Bank, Ltd.,
as a Lender and as an Issuing Bank

By: /s Lillian Kim
Name: Lillian Kim
Title: Director

Truist Bank,
as a Lender and as an Issuing Bank

By: /s Alfonso Brigham
Name: Alfonso Brigham
Title: Director

Wells Fargo Bank, N.A.,
as a Lender and as an Issuing Bank

By: /s Remy Timbillah
Name: Remy Timbillah
Title: Vice President

Canadian Imperial Bank of Commerce, New York Branch, as a Lender

By: /s Ronak Shah
Name: Ronak Shah
Title: Executive Director & Authorized Signatory

Micron Confidential

Industrial and Commercial Bank of China Limited, New York Branch, as a Lender

By: /s Tony Huang
Name: Tony Huang
Title: Director

By: /s Yuanyuan Peng
Name: Yuanyuan Peng
Title: Executive Director

MORGAN STANLEY BANK, N.A.,
as a Lender

By: /s Micheal King
Name: Micheal King
Title: Authorized Signatory

OVERSEA-CHINESE BANKING CORPORATION LIMITED, NEW YORK AGENCY, as a Lender

By: /s Charles Ong
Name: Charles Ong
Title: Managing Director and General Manager

PNC BANK, NATIONAL ASSOCIATION,
as a Lender

By: /s Dominique Carter
Name: Dominique Carter
Title: Vice President

SUMITOMO MITSUI BANKING CORPORATION,
as a Lender

By: /s Irelen Mak
Name: Irelen Mak
Title: Director

The Bank of Nova Scotia,
as a Lender

By: /s Luke Copley
Name: Luke Copley
Title: Managing Director

The Toronto-Dominion Bank, New York Branch,
as a Lender

By: /s David Perlman
Name: David Perlman
Title: Authorized Signatory

Commerzbank AG, New York Branch,
as a Lender

By: /s Paolo de Alessandrini
Name: Paolo de Alessandrini
Title: Managing Director

By: /s Jeff Sullivan
Name: Jeff Sullivan
Title: Vice President

Standard Chartered Bank,
as a Lender

By: /s Kristopher Tracy
Name: Kristopher Tracy
Title: Director, Financing solutions

U.S. Bank National Association,
as a Lender

By: /s Lukas Coleman
Name: Lukas Coleman
Title: Vice President

INFORMATION IN THIS EXHIBIT IDENTIFIED BY [***] IS CONFIDENTIAL AND HAS BEEN EXCLUDED PURSUANT TO ITEM 601(B)(10)(iv) OF REGULATION S-K BECAUSE IT IS BOTH NOT MATERIAL AND CUSTOMARILY AND ACTUALLY TREATED BY THE REGISTRANT AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 1 TO DIRECT FUNDING AGREEMENT

This AMENDMENT NO. 1 TO DIRECT FUNDING AGREEMENT dated as of January 17, 2025 (this "**Amendment**"), by and between (a) MICRON IDAHO SEMICONDUCTOR MANUFACUTRING (TRITON) LLC, a Delaware limited liability company as the recipient (the "**Recipient**"); and (b) the UNITED STATES DEPARTMENT OF COMMERCE (the "**Department**" and together with the Recipient, the "**Parties**" and each a "**Party**"), an agency of the United States of America, acting by and through the Secretary of Commerce (or appropriate authorized representative thereof).

RECITALS

WHEREAS, the Recipient has entered into that certain Direct Funding Agreement dated as of December 9, 2024 (and as amended, restated, supplemented or modified and in effect from time to time, the "**Agreement**"), by and among the Recipient and the Department, setting forth, among other things, certain terms and conditions associated with the Award (as defined therein);

WHEREAS, the Recipient determined that it intends to utilize equipment in the Project that is manufactured by [***] and would constitute Prohibited Equipment;

WHEREAS, the Recipient desires to (a) obtain consent from the Department in respect of any Potential Event of Default or Event of Default that may arise as a result of the future installation of the [***] Equipment, and (b) amend the Agreement in order to permit the Recipient to use the [***] Equipment;

WHEREAS, the Department determined that there is no available market alternative to the [***] Equipment in quantities or of satisfactory quality to support the Project that presents a reasonable substitute for the [***] Equipment;

WHEREAS, on the terms and conditions set forth herein the Department is willing to consent to the use and installation of the [***] Equipment in the Project;

WHEREAS, the Parties agree to amend the Agreement on the terms set out herein; and

Whereas, pursuant to Section 10.5 (*Waiver and Amendment*) of the Agreement, neither the Agreement nor any provision therein may be amended, waived, discharged, or terminated unless such amendment, waiver, discharge, or termination is in writing and executed by the Recipient and the Department.

NOW, **THEREFORE**, in consideration of the premises and mutual agreements herein contained and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article 1

DEFINITIONS; RULES OF INTERPRETATION

Section 1.1. **Defined Terms.**

Except as otherwise expressly provided herein, the Parties agree that capitalized terms used in this Amendment (including such terms used in the preamble and recitals above) shall have the meanings given to them (directly or by reference) in the Agreement.

Section 1.2. **Rules of Interpretation.** The rules of interpretation set forth in Annex B (*Rules of Interpretation*) of the Agreement shall apply to this Amendment as if set forth herein.

Article 2

AMENDMENTS TO AGREEMENT

Section 2.1. **Amendment to Section 2.1.2 of Annex D (*Program Requirements*).** Section 2.1.2 of Annex D (Program Requirements) is hereby amended and restated in its entirety as follows:

"**Absent a consent or waiver from the Department and subject to any exceptions set forth on Schedule I (Excepted Equipment) of this Agreement (as it may be amended from time to time in accordance with the terms hereof), each** ~~Each~~ Recipient shall not knowingly use or install in any Project completed, fully assembled Prohibited Equipment."

Section 2.2. **Amendment to add Schedule I to the Agreement.** The Agreement is hereby amended by adding Schedule I (Excepted Equipment), attached hereto as Annex A of this First Waiver.

Article 3

AMENDMENT EFFECTIVE DATE

Section 3.1. This Amendment shall become effective only upon the date on which each of the following conditions precedent have been satisfied or waived by the Department (the "**Amendment No. 1 Effective Date**"), each of which shall be in form and substance and otherwise satisfactory to The Department:

(a) each of the Parties shall have executed this Amendment and delivered its executed counterpart to this Amendment to each other Party;

(b) the representations and warranties set forth in Article 5 hereto are true and correct; and

(c) after giving effect to the waiver set forth in Article 2 hereto, no Potential Event of Default or Event of Default shall have occurred and be continuing.

Article 4

REPRESENTATIONS AND WARRANTIES

Section 4.1. The Recipient hereby represents and warrants as of the date hereof and as of the Amendment No. 1 Effective Date that:

(a) the Recipient (a) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware; (b) is duly qualified to do business in the State of Idaho and in each other jurisdiction where the failure to so qualify could reasonably be expected to have a Material Adverse Effect; and (c) has all requisite power and authority to execute, deliver, perform and observe the terms and conditions under this Amendment;

(b) the Recipient has duly authorized, executed and delivered this Amendment, and neither its execution and delivery thereof nor its consummation of the transactions contemplated hereby or thereby nor its compliance with the terms of this this Amendment or thereof does or will (i) contravene its Organizational Documents or any Applicable Laws in any material respects; (ii) contravene or result in any breach or constitute any default under any material Governmental Judgment; (iii) contravene or result in any breach or constitute any default under, or result in or require the creation of any Lien upon any of its material Properties under any material agreement or instrument to which it is a party or by which it or any of its Properties may be bound, except for any Permitted Liens; or (iv) require the consent or approval of any Person other than the Required Approvals and any other consents or approvals that have been obtained and are in full force and effect; and

(c) all representations and warranties of the Recipient provided in Article 6 (*Representations and Warranties*) of the Agreement are true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "Material Adverse Effect" or a similar qualifier, in which case it shall be true and correct in all respects) as of the date the representation and warranty is made (or deemed made), except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time).

Article 5

MISCELLANEOUS

Section 5.1. **Entire Agreement.**

This Amendment, including any agreement, document, or instrument attached to this Amendment or referred to herein, integrates all the terms and conditions mentioned herein or incidental to this Amendment and supersedes all prior drafts, discussions, term sheets, commitments, negotiations, agreements, and understandings, oral or written, of the Parties in respect to the subject matter of this Amendment.

Section 5.2. **Incorporated Provisions**. The provisions set forth in Sections 10.5 (*Waiver and Amendment*), 10.7 (*Governing Law*), 10.8 (*Severability*), 10.10 (*Waiver of Jury Trial*), 10.11 (*Consent to Jurisdiction*), 10.13 (*Successors and Assigns*) and 10.18 (*Counterparts; Electronic Signatures*) of the Agreement are hereby incorporated by reference into this Amendment, *mutatis mutandis*, as if set out in full herein.

Section 5.3. **Reference to and Effect on the Agreement**

5.3.1 This Amendment is hereby designated an Award Document for all purposes of the Agreement.

5.3.2 On and after the date hereof, each reference in the Agreement to "this Agreement," "hereunder," "hereof," "herein," "hereby" or words of like import, and each reference in the other Award Documents to "the Agreement," "thereunder," "thereof," "therein," "thereby" or words of like import referring to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

5.3.3 Except as specifically amended above, each of the Agreement and the other Financing Documents is and shall remain unchanged and in full force and effect and is hereby ratified and confirmed. Nothing contained in this Amendment shall abrogate, prejudice, diminish or otherwise affect any powers, right, remedies or obligations of any Person arising before the date of this Amendment.

5.3.4 The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, constitute an amendment of any action or transaction, operate as a waiver or modification of any right, power or remedy of any party to the Agreement or any other Financing

Document, or constitute a waiver or modification of any provision of the Agreement or any other Financing Document. The willingness of the Department to grant the waiver and amendments herein does not establish a course of dealing or course of conduct or otherwise obligate the Department to agree to any request for waiver of, or consent to, similar or different provisions under the Agreement or any other Financing Document, as the case may be, in the future.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed and delivered by their respective officers or representatives hereunto duly authorized as of the date first written above.

MICRON IDAHO SEMICONDUCTOR MANFUACTURING (TRITON) LLC,
as Recipient

/s/ Scott Gatzemeier
Name: Scott Gatzemeier
Title: President

UNITED STATES DEPARTMENT OF COMMERCE, an agency of the Federal Government of the United States of America

/s/ Lynelle McKay
Name: Lynelle McKay
Title: CPO Director

INFORMATION IN THIS EXHIBIT IDENTIFIED BY [***] IS CONFIDENTIAL AND HAS BEEN EXCLUDED PURSUANT TO ITEM 601(B)(10)(iv) OF REGULATION S-K BECAUSE IT IS BOTH NOT MATERIAL AND CUSTOMARILY AND ACTUALLY TREATED BY THE REGISTRANT AS PRIVATE OR CONFIDENTIAL.

AMENDMENT NO. 1 TO DIRECT FUNDING AGREEMENT

This AMENDMENT NO. 1 TO DIRECT FUNDING AGREEMENT dated as of January 17, 2025 (this "**Amendment**"), by and between (a) MICRON NEW YORK SEMICONDUCTOR MANUFACUTRING LLC, a Delaware limited liability company as the recipient (the "**Recipient**"); and (b) the UNITED STATES DEPARTMENT OF COMMERCE (the "**Department**" and together with the Recipient, the "**Parties**" and each a "**Party**"), an agency of the United States of America, acting by and through the Secretary of Commerce (or appropriate authorized representative thereof).

RECITALS

WHEREAS, the Recipient has entered into that certain Direct Funding Agreement dated as of December 9, 2024 (and as amended, restated, supplemented or modified and in effect from time to time, the "**Agreement**"), by and among the Recipient and the Department, setting forth, among other things, certain terms and conditions associated with the Award (as defined therein);

WHEREAS, the Recipient determined that it intends to utilize equipment in the Project that is manufactured by [***] and would constitute Prohibited Equipment;

WHEREAS, the Recipient desires to (a) obtain consent from the Department in respect of any Potential Event of Default or Event of Default that may arise as a result of the future installation of the [***], and (b) amend the Agreement in order to permit the Recipient to use the [***];

WHEREAS, the Department determined that there is no available market alternative to the [***] in quantities or of satisfactory quality to support the Project that presents a reasonable substitute for the [***];

WHEREAS, on the terms and conditions set forth herein the Department is willing to consent to the use and installation of the [***] in the Project;

WHEREAS, the Parties agree to amend the Agreement on the terms set out herein; and

Whereas, pursuant to Section 10.5 (*Waiver and Amendment*) of the Agreement, neither the Agreement nor any provision therein may be amended, waived, discharged, or terminated unless such amendment, waiver, discharge, or termination is in writing and executed by the Recipient and the Department.

NOW, **THEREFORE**, in consideration of the premises and mutual agreements herein contained and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Article 1

DEFINITIONS; RULES OF INTERPRETATION

Section 1.1. **Defined Terms.**

Except as otherwise expressly provided herein, the Parties agree that capitalized terms used in this Amendment (including such terms used in the preamble and recitals above) shall have the meanings given to them (directly or by reference) in the Agreement.

Section 1.2. **Rules of Interpretation.** The rules of interpretation set forth in Annex B (*Rules of Interpretation*) of the Agreement shall apply to this Amendment as if set forth herein.

Article 2

AMENDMENTS TO AGREEMENT

Section 2.1. **Amendment to Section 2.1.2 of Annex D (*Program Requirements*).** Section 2.1.2 of Annex D (Program Requirements) is hereby amended and restated in its entirety as follows:

"**Absent a consent or waiver from the Department and subject to any exceptions set forth on Schedule I (Excepted Equipment) of this Agreement (as it may be amended from time to time in accordance with the terms hereof), each** ~~Each~~ Recipient shall not knowingly use or install in any Project completed, fully assembled Prohibited Equipment."

Section 2.2. **Amendment to add Schedule I to the Agreement.** The Agreement is hereby amended by adding Schedule I (Excepted Equipment), attached hereto as Annex A of this First Waiver.

Article 3

AMENDMENT EFFECTIVE DATE

Section 3.1. This Amendment shall become effective only upon the date on which each of the following conditions precedent have been satisfied or waived by the Department (the "**Amendment No. 1 Effective Date**"), each of which shall be in form and substance and otherwise satisfactory to The Department:

(a) each of the Parties shall have executed this Amendment and delivered its executed counterpart to this Amendment to each other Party;

(b) the representations and warranties set forth in Article 5 hereto are true and correct; and

(c) after giving effect to the waiver set forth in Article 2 hereto, no Potential Event of Default or Event of Default shall have occurred and be continuing.

Article 4

REPRESENTATIONS AND WARRANTIES

Section 4.1. The Recipient hereby represents and warrants as of the date hereof and as of the Amendment No. 1 Effective Date that:

(a) the Recipient (a) is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware; (b) is duly qualified to do business in the State of New York and in each other jurisdiction where the failure to so qualify could reasonably be expected to have a Material Adverse Effect; and (c) has all requisite power and authority to execute, deliver, perform and observe the terms and conditions under this Amendment;

(b) the Recipient has duly authorized, executed and delivered this Amendment, and neither its execution and delivery thereof nor its consummation of the transactions contemplated hereby or thereby nor its compliance with the terms of this this Amendment or thereof does or will (i) contravene its Organizational Documents or any Applicable Laws in any material respects; (ii) contravene or result in any breach or constitute any default under any material Governmental Judgment; (iii) contravene or result in any breach or constitute any default under, or result in or require the creation of any Lien upon any of its material Properties under any material agreement or instrument to which it is a party or by which it or any of its Properties may be bound, except for any Permitted Liens; or (iv) require the consent or approval of any Person other than the Required Approvals and any other consents or approvals that have been obtained and are in full force and effect; and

(c) all representations and warranties of the Recipient provided in Article 6 (*Representations and Warranties*) of the Agreement are true and correct in all material respects (except to the extent any such representation and warranty itself is qualified by "materiality," "Material Adverse Effect" or a similar qualifier, in which case it shall be true and correct in all respects) as of the date the representation and warranty is made (or deemed made), except to the extent such representation or warranty is made only as of a specific date or time (in which event such representation or warranty shall be true and correct as of such date or time).

Article 5

MISCELLANEOUS

Section 5.1. **Entire Agreement.**

This Amendment, including any agreement, document, or instrument attached to this Amendment or referred to herein, integrates all the terms and conditions mentioned herein or incidental to this Amendment and supersedes all prior drafts, discussions, term sheets, commitments, negotiations, agreements, and understandings, oral or written, of the Parties in respect to the subject matter of this Amendment.

Section 5.2. **Incorporated Provisions**. The provisions set forth in Sections 10.5 (*Waiver and Amendment*), 10.7 (*Governing Law*), 10.8 (*Severability*), 10.10 (*Waiver of Jury Trial*), 10.11 (*Consent to Jurisdiction*), 10.13 (*Successors and Assigns*) and 10.18 (*Counterparts; Electronic Signatures*) of the Agreement are hereby incorporated by reference into this Amendment, *mutatis mutandis*, as if set out in full herein.

Section 5.3. **Reference to and Effect on the Agreement**

5.3.1 This Amendment is hereby designated an Award Document for all purposes of the Agreement.

5.3.2 On and after the date hereof, each reference in the Agreement to "this Agreement," "hereunder," "hereof," "herein," "hereby" or words of like import, and each reference in the other Award Documents to "the Agreement," "thereunder," "thereof," "therein," "thereby" or words of like import referring to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

5.3.3 Except as specifically amended above, each of the Agreement and the other Financing Documents is and shall remain unchanged and in full force and effect and is hereby ratified and confirmed. Nothing contained in this Amendment shall abrogate, prejudice, diminish or otherwise affect any powers, right, remedies or obligations of any Person arising before the date of this Amendment.

5.3.4 The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, constitute an amendment of any action or transaction, operate as a waiver or modification of any right, power or remedy of any party to the Agreement or any other Financing

Document, or constitute a waiver or modification of any provision of the Agreement or any other Financing Document. The willingness of the Department to grant the waiver and amendments herein does not establish a course of dealing or course of conduct or otherwise obligate the Department to agree to any request for waiver of, or consent to, similar or different provisions under the Agreement or any other Financing Document, as the case may be, in the future.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed and delivered by their respective officers or representatives hereunto duly authorized as of the date first written above.

MICRON NEW YORK SEMICONDUCTOR MANFUACTURING LLC,
as Recipient

/s/ Scott Gatzemeier
Name: Scott Gatzemeier
Title: President

UNITED STATES DEPARTMENT OF COMMERCE, an agency of the Federal Government of the United States of America

/s/ Lynelle McKay
Name: Lynelle McKay
Title: CPO Director

EXHIBIT 31.1

RULE 13a-14(a) CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Sanjay Mehrotra, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Micron Technology, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 20, 2025

/s/ Sanjay Mehrotra

Sanjay Mehrotra
Chairman, President and Chief Executive Officer

EXHIBIT 31.2

RULE 13a-14(a) CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Mark Murphy, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Micron Technology, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations, and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 20, 2025

/s/ Mark Murphy

Mark Murphy
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. 1350

I, Sanjay Mehrotra, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Micron Technology, Inc. on Form 10-Q for the period ended February 27, 2025, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in the Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Micron Technology, Inc.

Date: March 20, 2025

/s/ Sanjay Mehrotra

Sanjay Mehrotra
Chairman, President and Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. 1350

I, Mark Murphy, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report of Micron Technology, Inc. on Form 10-Q for the period ended February 27, 2025, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in the Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Micron Technology, Inc.

Date: March 20, 2025

/s/ Mark Murphy

Mark Murphy
Executive Vice President and Chief Financial Officer