

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

FORM 8-K

Current Report

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

Date of Report (Date of earliest event reported): March 18, 2024

AGCO CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

001-12930
(Commission File
Number)

58-1960019
(I.R.S. Employer Identification
No.)

4205 River Green Parkway
Duluth, Georgia 30096
(Address of principal executive offices, including Zip Code)

770 813-9200
(Registrant's telephone number, including area code)

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

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

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

Title of Class	Trading Symbol	Name of exchange on which registered
Common stock	AGCO	New York Stock Exchange

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

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

On March 21, 2024, AGCO Corporation (the “Company”) completed its underwritten public offering of (i) \$400,000,000 aggregate principal amount of 5.450% Senior Notes due 2027 (the “2027 Notes”) and (ii) \$700,000,000 aggregate principal amount of 5.800% Notes due 2034 (the “2034 Notes”, and together with the 2027 Notes, the “Notes”), pursuant to an Underwriting Agreement, dated as of March 18, 2024 (the “Underwriting Agreement”), among the Company, the Guarantors (as defined below) and Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC and Rabo Securities USA, Inc., as representatives of the underwriters named in the Underwriting Agreement. The Notes were sold by the Company in an offering registered under the Securities Act of 1933, as amended, pursuant to the registration statement on Form S-3 (File No. 333-277740) filed with the Securities and Exchange Commission (the “Commission”) on March 7, 2024, as supplemented by the Prospectus Supplement dated March 18, 2024 filed with the Commission pursuant to Rule 424(b) of the Securities Act of 1933. The offering resulted in aggregate net proceeds to the Company of approximately \$1.09 billion, after deducting underwriting commissions and estimated offering expenses payable by the Company. The Notes are unsecured and unsubordinated indebtedness of the Company and are guaranteed on a senior unsecured basis, jointly and severally, by AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp. and The GSI Group, LLC, direct and indirect subsidiaries of the Company (collectively, the “Guarantors”).

The Notes were issued pursuant to the Senior Note Indenture, dated as of March 21, 2024 (the “Base Indenture”), among the Company, the Guarantors and HSBC Bank USA, National Association, as trustee (the “Trustee”), as amended and supplemented by the First Supplemental Indenture, dated as of March 21, 2024, among the Company, the Guarantors and the Trustee (the “First Supplemental Indenture” and together with the Base Indenture, the “Indenture”).

As previously disclosed, the Company entered into a sale and contribution agreement (the “Sale and Contribution Agreement”) with Trimble Inc. and its subsidiary, Trimble Solutions, LLC (the “Joint Venture”) on September 28, 2023, pursuant to which, among other things, the Company would contribute its interest in JCA Industries, Inc. d/b/a JCA Technologies to the Joint Venture and purchase membership interests in the Joint Venture resulting in the Company’s ownership of 85% of the membership interests in the Joint Venture (the “Acquisition”).

As previously disclosed, in connection with the Sale and Contribution Agreement, the Company entered into a bridge facility commitment letter pursuant to which Morgan Stanley Senior Funding, Inc. and other lenders have committed to provide, subject to the terms and conditions set forth therein, a \$2.0 billion senior unsecured 364-day bridge facility (the “Bridge Facility”) to provide available funding to finance a portion of the purchase price for the Acquisition and related transactions costs. Prior to the sale of the Notes, the commitments under the Bridge Facility had been reduced to \$1.27 billion as a result of certain permanent financing transactions and by amounts based on the Company’s cash flow. The commitments under the Bridge Facility will be further reduced by the net cash proceeds resulting from the issuance of the Notes.

The Company intends to use the net proceeds of the offering of the Notes, proceeds of anticipated term loans of \$500.0 million, and other cash on hand to fund the purchase price for the Acquisition.

The Company currently expects the Acquisition to close in the first half of 2024, subject to customary closing conditions including regulatory approvals. If (i) the consummation of the Acquisition has not occurred on or prior to the later of (x) June 28, 2024, or (y) such later date to which the Sale and Contribution Agreement as in effect on the closing date of the offering of the Notes may be extended in accordance with its terms (such later date, the “Special Mandatory Redemption Outside Date”), (ii) prior to the Special Mandatory Redemption Outside Date, the Sale and Contribution Agreement is terminated without the consummation of the Acquisition, or (iii) the Company otherwise notifies the trustee for the Notes in writing that it will not pursue the consummation of the Acquisition, it will be required to redeem the Notes then outstanding at a redemption price equal to 101% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the date of the special mandatory redemption.

Prior to February 21, 2027, in the case of the 2027 Notes, and December 21, 2033, in the case of the 2034 Notes, the Company may redeem the 2027 Notes and/or the 2034 Notes at its option, in whole or in part, at any time and from time to time, at the applicable “make-whole” redemption price (calculated as set forth in the Indenture and applicable series of Notes). On or after February 21, 2027, in the case of the 2027 Notes, and December 21, 2033, in the case of the 2034 Notes, the Company may redeem the 2027 Notes or the 2034 Notes, as the case may be, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but not including, the redemption date. The Company is not required to establish a sinking fund to retire the Notes prior to maturity.

Upon the occurrence of a change of control triggering event (as defined in the Indenture), the Company will be required, in certain circumstances, to make an offer to purchase all Notes at a price equal to 101% of the aggregate principal amount outstanding on the date of such change of control triggering event, plus accrued and unpaid interest from the date of initial issuance to, but not including, the repurchase date.

The Indenture contains certain covenants that, among other things, subject to significant exceptions, limit the ability of the Company and the Guarantors to incur indebtedness secured by principal properties; and enter into certain sale and leaseback transactions with respect to principal properties. In addition, these covenants limit the Company’s ability to enter into certain mergers, consolidations and transfers of all or substantially all of its and its subsidiaries assets on a consolidated basis. The Indenture does not limit the amount of unsecured debt the Company or its subsidiaries may incur.

The Notes are subject to customary events of default, as set forth in the Indenture.

The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the full texts of the Underwriting Agreement, the Base Indenture and the First Supplemental Indenture, copies of which are filed herewith as Exhibits 1.1, 4.1 and 4.2, respectively, and incorporated herein by reference. In addition, the legal opinions related to the Notes and the guarantees related thereto are filed herewith as Exhibits 5.1, 5.2 and 5.3.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement, dated March 18, 2024, among AGCO Corporation, AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp., The GSI Group, LLC and Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC and Rabo Securities USA, Inc., as representatives of the several underwriters
4.1	Senior Note Indenture, dated March 21, 2024, among AGCO Corporation, AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp., The GSI Group, LLC and HSBC Bank USA, National Association, as trustee
4.2	First Supplemental Indenture, dated March 21, 2024, among AGCO Corporation, AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp., The GSI Group, LLC and HSBC Bank USA, National Association, as trustee (including the form of 2027 Notes and form of 2034 Notes)
5.1	Opinion of Troutman Pepper Hamilton Sanders LLP
5.2	Opinion of De Brauw Blackstone Westbroek N.V.
5.3	Opinion of Pestalozzi Attorneys at Law Ltd
23.1	Consent of Troutman Pepper Hamilton Sanders LLP (included in Exhibit 5.1)
23.2	Consent of De Brauw Blackstone Westbroek N.V. (included in Exhibit 5.2)
23.3	Consent of Pestalozzi Attorneys at Law Ltd (included in Exhibit 5.3)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

AGCO Corporation

By: /s/ Damon Audia
Damon Audia
Senior Vice President and
Chief Financial Officer

Dated: March 21, 2024

\$400,000,000
\$700,000,000

AGCO CORPORATION

5.450% Senior Notes due 2027
5.800% Senior Notes due 2034

guaranteed by
AGCO INTERNATIONAL HOLDINGS B.V.
AGCO INTERNATIONAL GMBH
MASSEY FERGUSON CORP.
THE GSI GROUP, LLC

Underwriting Agreement

March 18, 2024

Morgan Stanley & Co. LLC
J.P. Morgan Securities LLC
Rabo Securities USA, Inc.

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

c/o J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

c/o Rabo Securities USA, Inc.
245 Park Avenue, 36th Floor
New York, New York 10167

As Representatives of the several Underwriters listed in Schedule I hereto

Ladies and Gentlemen:

AGCO Corporation, a Delaware corporation (the “**Company**”), proposes to issue and sell to the several Underwriters listed in Schedule I hereto (the “**Underwriters**”), for whom you are acting as representatives (the “**Representatives**”), \$400,000,000 principal amount of its 5.450% Senior Notes due 2027 (the “**2027 Notes**”) and \$700,000,000 principal amount of its 5.800% Senior Notes due 2034 (the “**2034 Notes**”), and together with the 2027 Notes, the “**Notes**”, individually and collectively). The Notes will be issued pursuant to an Indenture to be dated as of March 21, 2024 (the “**Base Indenture**”) among the Company, as issuer, the Guarantors (as defined below), as initial guarantors, and HSBC Bank USA, National Association, as trustee (the “**Trustee**”), as amended by a First Supplemental Indenture to be dated as of March 21, 2024 (the “**Supplemental Indenture**”, and together with the Base Indenture, the “**Indenture**”), among the Company, the Guarantors and the Trustee. The payment of principal of, premium and interest on each series of Notes will be fully and unconditionally guaranteed to the extent permitted by applicable law and as provided in the Indenture (the “**Guarantees**”) on an unsubordinated unsecured basis, jointly and severally, by each of AGCO International Holdings B.V., a private company with limited liability organized under the laws of the Netherlands (“**AGCO International Holdings**”), AGCO International GmbH, a Swiss limited liability company organized under the laws of Switzerland (“**AGCO International**”), Massey Ferguson Corp., a Delaware corporation (“**Massey Ferguson**”), and The GSI Group, LLC, a Delaware limited liability company (“**GSI**”, and together with AGCO International Holdings, AGCO International and Massey Ferguson, collectively, the “**Guarantors**” and individually, a “**Guarantor**”). The Notes and the Guarantees thereof are herein collectively referred to as the “**Securities**”.

The Company and the Guarantors hereby confirm their agreement with the several Underwriters concerning the purchase and sale of the Securities, as follows:

1. Purchase and Sale of the Securities.

(a) Subject to the conditions set forth herein, the Company agrees to issue and sell the Notes, and the Guarantors agree to issue the Guarantees of the Notes, to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company (a) in the case of the 2027 Notes, the respective principal amount of 2027 Notes set forth opposite such Underwriter's name in Schedule I hereto at a price equal to 99.471% of the principal amount thereof, and (b) in the case of the 2034 Notes, the respective principal amount of 2034 Notes set forth opposite such Underwriter's name in Schedule I hereto at a price equal to 99.080% of the principal amount thereof, in each case, plus accrued interest, if any, from March 21, 2024 to the Closing Date (as defined below). The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) The Company and the Guarantors understand that the Underwriters intend to make a public offering of the Securities as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Securities on the terms set forth in the Disclosure Package. The Company and the Guarantors acknowledge and agree that the Underwriters may offer and sell Securities to or through any affiliate of an Underwriter and that any such affiliate may offer and sell Securities purchased by it to or through any Underwriter.

(c) Payment for and delivery of the Securities will be made at the offices of Paul Hastings LLP, 515 South Flower Street, Twenty-Fifth Floor, Los Angeles, California 90071 at 10:00 A.M., New York City time, on March 21, 2024, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing. The time and date of such payment and delivery is referred to herein as the "**Closing Date**".

(d) Payment for the Securities shall be made by wire transfer in immediately available funds to the account(s) specified by the Company to the Representatives against delivery to the nominee of The Depository Trust Company ("**DTC**"), for the account of the Underwriters, of one or more global notes representing the Securities (collectively, the "**Global Note**"), with any transfer taxes payable in connection with the sale of the Securities duly paid by the Company. The Global Note will be made available for inspection by the Representatives not later than 1:00 P.M., New York City time, on the business day prior to the Closing Date.

(e) The Company and the Guarantors acknowledge and agree that the Underwriters are acting solely in the capacity of an arm's length contractual counterparty to the Company and the Guarantors with respect to the offering of Securities contemplated hereby (including in connection with determining the terms of the offering) and not as financial advisors or fiduciaries to, or agents of, the Company, the Guarantors or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company, the Guarantors or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction in connection with the offer and sale of the Securities. The Company and the Guarantors shall each consult with its own advisors concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and neither the Representatives nor any other Underwriter shall have any responsibility or liability to the Company or the Guarantors with respect thereto. Any review by the Representatives or any Underwriter of the Company, the Guarantors and the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter, as the case may be, and shall not be on behalf of the Company, the Guarantors or any other person.

2. Representations and Warranties of the Company and the Guarantors. The Company and the Guarantors, jointly and severally, represent and warrant to each Underwriter that:

(a) *Registration Statement.* The Company meets the requirements for use of Form S-3 under the Securities Act and the Guarantors, pursuant to General Instruction I.D of Form S-3 under the Securities Act, are eligible to use Form S-3; the Company and the Guarantors have prepared and filed with the Commission an “automatic shelf registration statement” (as defined in Rule 405) (File Nos. 333-277740, 333-277740-01, 333-277740-02, 333-277740-03 and 333-277740-04), on Form S-3, including a related Base Prospectus, for registration under the Securities Act of the offering and sale of the Securities. Such Registration Statement, including any amendments thereto filed prior to the Applicable Time, became effective upon filing. The Company filed with the Commission, as part of an amendment to the Registration Statement or pursuant to Rule 424(b), one or more Preliminary Prospectuses relating to the Securities, each of which has previously been furnished to you. The Company will next file with the Commission one of the following: (1) a Final Prospectus in accordance with Rules 430B and 424(b) or (2) a Final Prospectus in accordance with Rules 415 and 424(b). The Company, on its own behalf and on behalf of the Guarantors, has included in such Registration Statement, as amended at the Effective Time (as defined herein), all information (other than information permitted to be excluded therefrom pursuant to Rule 430B (“**Rule 430B Information**”)) required by the Securities Act to be included in such Registration Statement. As filed, the Final Prospectus shall contain all applicable Rule 430B Information, together with all other such information required by the Securities Act and the rules thereunder, and, except to the extent the Representatives shall agree in writing to a modification, shall be in all substantive respects in the form furnished to the Representatives prior to the Applicable Time or, to the extent not completed at the Applicable Time, shall contain only such specific additional information and other changes (beyond that contained in the Base Prospectus and any Preliminary Prospectus) as the Company has advised you, prior to the Applicable Time, will be included or made therein. The Registration Statement, at the Applicable Time, meets the requirements set forth in Rule 415(a)(1)(x). The initial Effective Time of the Registration Statement was not earlier than the date three years before the Applicable Time. The Registration Statement complied when it became effective, complies as of the date hereof and, as amended or supplemented, at the Closing Date and at all times during which a prospectus is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) in connection with any sale of Securities, will comply, in all material respects, with the requirements of the Securities Act; and when the Final Prospectus is first filed in accordance with Rule 424(b) and on the Closing Date, the Final Prospectus (and any supplement thereto) will, comply in all material respects with the applicable requirements of the Securities Act and the Exchange Act and the respective rules thereunder; as of the Effective Time and at the Applicable Time, the Registration Statement did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; as of the Effective Time and on the Closing Date, the Indenture did or will comply in all material respects with the applicable requirements of the Trust Indenture Act and the rules thereunder; and on the date of any filing with the Commission pursuant to Rule 424(b) and on the Closing Date, the Final Prospectus (together with any supplement thereto) will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the Company and the Guarantors make no representations or warranties as to (i) the exhibit to the Registration Statement which shall constitute the Statement of Eligibility (Form T-1) under the Trust Indenture Act of the Trustee or (ii) the information contained in or omitted from the Registration Statement or the Final Prospectus (or any supplement thereto) in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of any Underwriter through the Representatives specifically for inclusion in the Registration Statement or the Final Prospectus (or any amendment or supplement thereto), it being understood and agreed that the only such information furnished by or on behalf of any Underwriters consists of the information described as such in Section 6(b) hereof.

(b) *Disclosure Package.* The Disclosure Package did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Disclosure Package (or any amendments or supplement thereto), based upon and in conformity with information furnished in writing to the Company on behalf of any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 6(b) hereof.

(c) *Free Writing Prospectus.* Each Issuer Free Writing Prospectus and the final term sheet prepared and filed pursuant to Section 3(b) hereof does not include any information that conflicts with the information contained in the Registration Statement, including any document incorporated therein by reference and any prospectus supplement deemed to be a part thereof that has not been superseded or modified. The foregoing sentence does not apply to statements in or omissions from any Issuer Free Writing Prospectus based upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by or on behalf of any Underwriter consists of the information described as such in Section 6(b) hereof.

(d) *Well-Known Seasoned Issuer.* (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Securities Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Sections 13 or 15(d) of the Exchange Act or form of prospectus), (iii) at the time the Company and the Guarantors or any person acting on their behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption in Rule 163 and (iv) at the Applicable Time (with such date being used as the determination date for purposes of this clause (iv)), the Company and the Guarantors were or are (as the case may be) Well-Known Seasoned Issuers. The Company agrees to pay the fees required by the Commission relating to the Securities within the time required by Rule 456(b)(1) and otherwise in accordance with Rules 456(b) and 457(r).

(e) *Use of Prospectus.* Prior to the execution of this Agreement, the Company and the Guarantors have not, directly or indirectly, offered or sold any Securities by means of any "prospectus" (within the meaning of the Securities Act) or used any "prospectus" (within the meaning of the Securities Act) in connection with the offer or sale of the Securities, in each case other than the Preliminary Prospectus and the Issuer Free Writing Prospectuses identified in Schedule II hereto.

(f) *Ineligible Issuer.* (i) At the earliest time after the filing of the Registration Statement that the Company and the Guarantors or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2)) of the Securities Act and (ii) as of the Applicable Time (with such date being used as the determination date for purposes of this clause (ii)), none of the Company nor any Guarantor was an “ineligible issuer” (as defined in Rule 405).

(g) *Incorporated Documents.* The documents incorporated by reference in each of the Disclosure Package, the Final Prospectus and the Registration Statement, when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(h) *Financial Statements.* The financial statements and the related notes thereto included or incorporated by reference in each of the Disclosure Package and the Final Prospectus present fairly the financial position of the Company and its subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; and such financial statements have been prepared in conformity with U.S. generally accepted accounting principles (“U.S. GAAP”) applied on a consistent basis throughout the periods covered thereby. To the knowledge of the Company, the consolidated financial statements together with the related schedules and notes of the OneAg Business of Trimble Inc. (“Trimble Ag”), included or incorporated by reference in the Disclosure Package, the Final Prospectus and the Registration Statement present fairly in all material respects the consolidated financial condition, results of operations and cash flows of Trimble Ag as of the dates and for the periods indicated, comply as to form in all material respects with the applicable accounting requirements of the Securities Act and have been prepared in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods involved (except as otherwise noted therein). The pro forma financial information and the related notes thereto included or incorporated by reference in the Disclosure Package, the Final Prospectus and the Registration Statement has been prepared in all material respects in accordance with the Commission’s rules and guidance with respect to pro forma financial information, and the assumptions underlying such pro forma financial information are reasonable and are set forth in or incorporated by reference in the Disclosure Package, the Final Prospectus and the Registration Statement. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Final Prospectus and the Disclosure Package fairly presents the information called for in all material respects and has been prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(i) *No Material Adverse Change.* Since the date of the most recent financial statements of the Company included or incorporated by reference in each of the Disclosure Package, the Final Prospectus and the Registration Statement (i) there has not been any change in the capital stock or long-term debt of the Company or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position, results of operations or prospects of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole; and (iii) neither the Company nor any of its subsidiaries has sustained any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except, in the case of each of clause (i), (ii) and (iii), as otherwise disclosed in the Disclosure Package, the Final Prospectus and the Registration Statement and, except in the case of clause (i) for customary issuances of capital stock upon exercise of compensatory equity awards, routine payments on long-term debt, and routine dividends on capital stock.

(j) *Organization and Good Standing.* The Company and each of its subsidiaries, including the Guarantors, have been duly organized and are validly existing and, if applicable, in good standing under the laws of their respective jurisdictions of organization, are duly qualified to do business, if applicable, and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses requires such qualification, and have all power and authority necessary to own or hold their respective properties and to conduct the businesses in which they are engaged, except where the failure to be so qualified, if applicable, in good standing or have such power or authority would not, individually or in the aggregate, have a material adverse effect on the business, properties, management, financial position or results of operations of the Company and its subsidiaries taken as a whole or on the performance by the Company and the Guarantors of their respective obligations under this Agreement and the Securities (a “**Material Adverse Effect**”).

(k) *Capitalization.* The Company has an authorized capitalization as set forth in each of the Disclosure Package and the Final Prospectus under the heading “Capitalization”; and all the outstanding equity interests of the Guarantors are directly or indirectly owned by the Company and have been duly authorized and validly issued and are fully paid and non-assessable.

(l) *Due Authorization.* The Company and the Guarantors have the full right, power and authority to execute and deliver this Agreement, the Indenture and the Securities, as the case may be (collectively, the “**Transaction Documents**”) and to perform their respective obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents and the consummation of the transactions contemplated thereby has been duly and validly taken.

(m) *The Indenture.* The Indenture has been duly authorized by the Company and the Guarantors, and, when duly executed and delivered in accordance with its terms by each of the other parties thereto, will constitute a valid and legally binding agreement of the Company and the Guarantors, enforceable against the Company and the Guarantors in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors’ rights generally or by equitable principles relating to enforceability (collectively, the “**Enforceability Exceptions**”).

(n) *The Securities.* The Securities have been duly authorized by the Company and the Guarantors, and, when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Company and the Guarantors, enforceable against the Company and the Guarantors in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(o) *Underwriting Agreement.* This Agreement has been duly authorized and executed by the Company and the Guarantors and has been delivered by the Company and the Guarantors.

(p) *No Violation or Default.* (i) Neither the Company nor any Guarantors is in violation of its charter or by-laws or similar organizational documents; (ii) none of the Company's other subsidiaries is in violation of its charter or by-laws or similar organizational documents, (iii) neither the Company, any Guarantor, nor any of the Company's other subsidiaries is in default, and no event has occurred that, with notice or lapse of time or both, would constitute such a default, in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company, any Guarantor or any of the Company's other subsidiaries is a party or by which the Company, any Guarantor or any of the Company's other subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject; or (iv) neither the Company, any Guarantor, nor any of the Company's other subsidiaries in violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (iii) and (iv) above, for any such violation or default that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts.* The execution and performance by the Company and the Guarantors, and the delivery by the Company and the Guarantors, of each of the Transaction Documents to which it is a party, the issuance and sale of the Securities and compliance by the Company and the Guarantors with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company, any Guarantor or any of the Company's other subsidiaries is a party or by which the Company, any Guarantor or any of the Company's other subsidiaries is bound or to which any of the property or assets of the Company, any Guarantor or any of the Company's other subsidiaries is subject, result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Company or any Guarantor, (iii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of any of the Company's other subsidiaries, or (iv) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (i), (iii) and (iv) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, have a Material Adverse Effect.

(r) *No Consents Required.* No consent, approval, authorization, order, registration or qualification of or with any court or arbitrator or governmental or regulatory authority is required for the execution and performance by the Company and the Guarantors and the delivery by the Company and the Guarantors of each of the Transaction Documents to which it is a party, the issuance and sale of the Securities and compliance by the Company and the Guarantors with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except for such consents, approvals, authorizations, orders and registrations or qualifications as may be required under applicable state securities laws in connection with the purchase and resale of the Securities by the Underwriters.

(s) *Independent Accountants.* (i) KPMG LLP, who have certified certain financial statements of the Company and its subsidiaries, are independent public accountants with respect to the Company and its subsidiaries, and (ii) to the knowledge of the Company, Ernst & Young LLP, who have certified certain financial statements of Trimble Ag included, or incorporated by reference, in the Disclosure Package, the Final Prospectus and the Registration Statement, are independent public accountants with respect to Trimble Ag, in each case, within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(t) *Investment Company Act.* Neither the Company, any Guarantor nor any of the Company's other subsidiaries is, and, after giving effect to the offering and sale of the Securities and the application of the proceeds thereof as described in each of the Disclosure Package, the Final Prospectus and the Registration Statement, none of them will be, an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder (collectively, the "**Investment Company Act**").

(u) *Compliance With Environmental Laws.* The Company, any Guarantor and each of the Company's other subsidiaries, (x) are, and at all prior times were, in compliance with any and all applicable federal, state, local and foreign laws, rules, regulations, requirements, decisions and orders relating to the protection of human health or safety, the environment, natural resources, hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "**Environmental Laws**"), (y) have received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (z) have not received notice of any actual or potential liability under or relating to any Environmental Laws, including for the investigation or remediation of any disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants, and have no knowledge of any event or condition that would reasonably be expected to result in any such notice, and there are no costs or liabilities associated with Environmental Laws of or relating to the Company or its subsidiaries except, in the case of each of (x), (y) and (z) above, for any such failure to comply, or failure to receive required permits, licenses or approvals, or cost or liability, as would not, individually or in the aggregate, have a Material Adverse Effect.

(v) *Taxes.* The Company, any Guarantor and each of the Company's other subsidiaries have paid all material federal, state, local and non-U.S. taxes that are due and payable through the date hereof and filed all material tax returns required to be paid or filed through the date hereof or have requested extensions thereof; and except as otherwise disclosed in each of the Disclosure Package, the Final Prospectus and the Registration Statement, there is no material tax deficiency that has been, or could reasonably be expected to be, asserted against the Company or any of its subsidiaries or any of their respective properties or assets (except for any such deficiency that is being contested in good faith) and for which appropriate reserves required by U.S. GAAP have been created in the financial statements of the Company).

(w) *Compliance with ERISA.* Except as would not reasonably be expected to have a Material Adverse Effect, each employee benefit plan, within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), for which the Company, any Guarantor or any member of their respective "Controlled Groups" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "**Code**")) would have any liability other than a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (each, a "**Plan**") has been maintained in compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Code; no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code, has occurred with respect to any Plan excluding transactions effected pursuant to a statutory or administrative exemption; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, no accumulated funding deficiency, whether or not waived, has occurred or is reasonably expected to occur; no such Plan is, or is reasonably expected to be, in "at risk" status within the meaning of Section 430(i)(4)(A) of the Code; no "reportable event" (within the meaning of Section 4043(c) of ERISA for which the thirty day notice has not been waived) has occurred within the past three years or is reasonably expected to occur; and all contributions required to be made with respect to any such Plan have been timely made; and (iv) neither the Company nor any member of the Controlled Group has incurred, nor reasonably expects to incur, any liability under Title IV of ERISA (other than contributions or Pension Benefit Guaranty Corporation premiums, payable in the ordinary course) in respect of a Plan (or a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA).

(x) *Disclosure Controls.* The Company and its subsidiaries maintain a system of “disclosure controls and procedures” (as defined in Rule 13a-15(e) of the Exchange Act) that is designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission’s rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to the Company’s management as appropriate to allow timely decisions regarding required disclosure. The Company and its subsidiaries have carried out evaluations of the effectiveness of their disclosure controls and procedures as required by Rule 13a-15 of the Exchange Act.

(y) *Accounting Controls.* The Company and its subsidiaries maintain systems of “internal control over financial reporting” (as defined in Rule 13a-15(f) of the Exchange Act) that comply with the requirements of the Exchange Act and have been designed by, or under the supervision of, their respective principal executive and principal financial officers, or persons performing similar functions, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP. The Company and its subsidiaries maintain internal accounting controls sufficient to provide reasonable assurance that transactions are executed in accordance with management’s general or specific authorizations; transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain asset accountability; access to assets is permitted only in accordance with management’s general or specific authorization; and the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as disclosed in each of the Disclosure Package, the Final Prospectus and the Registration Statement, there are no material weaknesses in the Company’s internal controls.

(z) *No Unlawful Payments.* None of the Company, any Guarantor and any of the Company’s other subsidiaries, nor any director, officer or employee of the Company, the Guarantors or the Company’s other subsidiaries, nor, to the knowledge of the Company, any Guarantor and each of the Company’s other subsidiaries, any agent, affiliate or other person associated with or acting on behalf of the Company, any Guarantor or any of the Company’s other subsidiaries has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption law; or made, offered, agreed or requested any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Company and its subsidiaries have instituted, maintain and enforce, and will continue to maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

(aa) *Compliance with Anti-Money Laundering Laws.* The operations of the Company, the Guarantors and the Company's other subsidiaries are and have been conducted at all times in all material respects in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company, any Guarantor or any of the Company's other subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company, any Guarantor or any of the Company's other subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company or any Guarantor, threatened.

(bb) *No Conflicts with Sanctions Laws.* Neither the Company, any Guarantor nor any of the Company's other subsidiaries, directors, officers or employees, nor, to the knowledge of the Company or any Guarantor, any agent, affiliate or other person acting on behalf of the Company, any Guarantor or any of the Company's other subsidiaries is currently the subject or the target of any sanctions administered or enforced by the U.S. government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), the United Nations Security Council ("**UNSC**"), the European Union, Switzerland, His Majesty's Treasury or other relevant sanctions authority (collectively, "**Sanctions**"), nor is the Company, any Guarantor or any of the Company's other subsidiaries located, organized or resident in a country or territory that is the subject or target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Syria, the Crimea, Zaporizhzhia and Kherson regions of Ukraine, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic or any other Covered Region of Ukraine identified pursuant to Executive Order 14065 (each, a "**Sanctioned Country**"). Neither the Company nor any Guarantor will, directly or indirectly, use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund any activities of or business with any person that, at the time of such funding, is the subject or target of Sanctions, (ii) to fund any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, initial purchaser, advisor, investor or otherwise) of Sanctions. For the past five years, the Company, any Guarantor and the Company's other subsidiaries have not knowingly engaged in, are not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country, in any case, in violation of applicable Sanctions.

(cc) *Senior Indebtedness.* The Securities constitute “senior indebtedness” as such term is defined in any indenture or agreement governing any outstanding subordinated indebtedness of the Company or the Guarantors. Upon issuance of the Securities, the Securities and the Guarantees will constitute direct, unsecured, unconditional and unsubordinated debt obligations of the Company and the Guarantors, respectively, and will rank pari passu with all other present and future unsecured and unsubordinated indebtedness of the Company and the Guarantors, respectively, except for such indebtedness which is preferred by operation of bankruptcy or other laws affecting the rights of creditors generally or as otherwise described in the Registration Statement and Disclosure Package.

(dd) *No Restrictions on Dividends.* No subsidiary of the Company or any Guarantor is currently prohibited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company or any Guarantor, from making any other distribution on such subsidiary’s capital stock, from repaying to the Company or any Guarantor any loans or advances to such subsidiary from the Company or any Guarantor or from transferring any of such subsidiary’s properties or assets to the Company or any Guarantor or any other subsidiary of the Company or any Guarantor.

(ee) *No Broker’s Fees.* None of the Company, any Guarantor and any of the Company’s other subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder’s fee or like payment in connection with the offering and sale of the Securities.

(ff) *No Stabilization.* Neither the Company nor any Guarantor has taken, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(gg) *Margin Rules.* Neither the issuance, sale and delivery of the Securities nor the application of the proceeds thereof by the Company as described in each of the Disclosure Package, the Final Prospectus and the Registration Statement will violate Regulation T, U or X of the Board of Governors of the Federal Reserve System or any other regulation of such Board of Governors.

(hh) *Sarbanes-Oxley Act.* There is and has been no failure on the part of the Company or any of the Company’s directors or officers, in their capacities as such, to comply with any provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the “**Sarbanes-Oxley Act**”), including Section 402 related to loans and Sections 302 and 906 related to certifications.

(ii) *Legal Proceedings.* Except as disclosed by the Company in its filings with the Commission or as described in each of the Disclosure Package, the Final Prospectus and the Registration Statement, there are no legal, governmental or regulatory investigations, actions, suits or proceedings pending to which the Company or any of its subsidiaries is or may be a party or to which any property of the Company or any of its subsidiaries is or may be the subject that, individually or in the aggregate, if determined adversely to the Company or any of its subsidiaries, could reasonably be expected to have a Material Adverse Effect; and no such investigations, actions, suits or proceedings are threatened or, to the best knowledge of the Company, contemplated by any governmental or regulatory authority or by others.

(jj) *No Withholding Tax.* All payments to be made by the Company or any Guarantor on or by virtue of the execution, delivery, performance or enforcement of this Agreement, under the current laws and regulations of the United States of America, the Netherlands or Switzerland, any political subdivision thereof or any applicable taxing jurisdiction (each, a “**Taxing Jurisdiction**”), will not be subject to withholding, duties, levies, deductions, charges or other taxes under the current laws and regulations of the Taxing Jurisdiction and are otherwise payable free and clear of any other withholding, duty, levy, deduction, charge or other tax in the Taxing Jurisdiction and without the necessity of obtaining any governmental authorization in the Taxing Jurisdiction, provided that (i) such withholding or deduction is not required to be made pursuant to the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*), in the form as at the date of this Agreement, and (ii) with respect to the Swiss Guarantor (as defined in Section 10 hereof), Swiss withholding tax may apply as provided in Section 10 hereof.

(kk) *No Stamp Tax.* No stamp, issuance, transfer or other similar taxes or duties (“**Stamp Taxes**”) are payable by or on behalf of the Underwriters in any jurisdiction on (i) the creation, issue or delivery by the Company and any Guarantor of the Securities, (ii) the purchase by the Underwriters of the Securities in the manner contemplated by this Agreement, (iii) the resale and delivery by the Underwriters of the Securities contemplated by this Agreement or (iv) the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby.

(ll) *Cybersecurity.* (i)(x) Except as disclosed in each of the Disclosure Package, the Final Prospectus and the Registration Statement, there has been no material security breach or other material compromise of or relating to any of the Company’s, any Guarantor’s or the Company’s other subsidiaries’ information technology and computer systems, networks, hardware, software, data (including the data of their respective customers, employees, suppliers, vendors and any third party data maintained by or on behalf of them), equipment or technology (collectively, “**IT Systems and Data**”) and (y) the Company, the Guarantors and the Company’s other subsidiaries have not been notified of, and have no knowledge of any event or condition that would reasonably be expected to result in, any material security breach or other compromise to their IT Systems and Data; and (ii) the Company, the Guarantors and the Company’s other subsidiaries are presently in compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of any court or arbitrator or governmental or regulatory authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification, except as would not, in the case of this clause (ii), individually or in the aggregate, have a Material Adverse Effect; and (iii) the Company, the Guarantors and the Company’s other subsidiaries have implemented backup and disaster recovery technology consistent with industry standards and practices.

(mm) *No Requirement to Qualify to do Business.* It is not necessary under the laws of the Netherlands or the laws of Switzerland that any holder of the Securities, or the Underwriters should be licensed, qualified or entitled to carry on business in the Netherlands or Switzerland, (i) to enable any of them to enforce their respective rights under the Transaction Documents or the consummation of the transactions contemplated hereby or thereby or any other document to be delivered in connection herewith or therewith or (ii) solely by reason of the execution, delivery or performance of any such document.

(nn) *No Domicile in the Netherlands or Switzerland.* None of the holders of the Securities, the Underwriters or the Trustee will be deemed resident, domiciled, carrying on business or subject to taxation in the Netherlands or Switzerland on an overall income basis solely by the execution, delivery, performance or enforcement of the Transaction Documents or the issuance or sale of the Securities or solely by virtue of the ownership or transfer of Securities or the receipt of payments on any of the Transaction Documents.

(oo) *Status*. The Company is not a “legal entity customer” for the purposes of 31 CFR § 1010.230(e).

(pp) *Choice of Law*. The choice of the laws of the State of New York as the governing law of each of the Transaction Documents is a valid choice of law under the laws of the Netherlands and Switzerland and will be honored by the courts of the Netherlands subject to the limitations of the Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations and by the courts of Switzerland, and subject to the discussion under “Enforcement of Civil Liabilities” in the Registration Statement, the Disclosure Package and the Final Prospectus.

(qq) *Submission to Jurisdiction*. Subject to the discussion under “Enforcement of Civil Liabilities” in the Registration Statement, the Disclosure Package and the Final Prospectus, the Company and each of the Guarantors have the power to submit, and pursuant to Section 13(c) of this Agreement and Section 1616 of the Indenture, have legally, validly, effectively and irrevocably (i) submitted to the non-exclusive jurisdiction of any U.S. federal or New York state court located in the Borough of Manhattan in The City of New York in any suit, action or proceeding against it arising out of or related to the Transaction Documents to which it is a party or with respect to its obligations, liabilities or any other matter arising out of or in connection with the sale and delivery of the Securities by the Company and the Guarantees by the Guarantors under or as contemplated by this Agreement and (ii) waived any objection to the venue of a proceeding in any such court; and have the power to designate, appoint and empower, and pursuant to Section 13(c) of this Agreement and Section 1616 of the Indenture, have legally, validly and effectively designated, appointed and empowered an agent for service of process in any suit or proceeding based on or arising under this Agreement or the Indenture, as applicable, in any U.S. federal or New York state court located in the Borough of Manhattan in The City of New York.

(rr) *Exchange Controls*. No exchange control authorization or any other authorization, approval, consent or license of any governmental or regulatory authority or court in the Netherlands or Switzerland is required for the payment of any amounts payable under the Transaction Documents and all interest, principal, premium, if any, additional amounts, if any, and other payments on or under the Transaction Documents; all such payments may be paid in euros or Swiss francs, as the case may be, that may be converted into another currency and freely transferred out of the Netherlands or Switzerland, as applicable, without the necessity of obtaining any governmental authorization in the Netherlands or Switzerland, respectively, or any political subdivision or taxing authority thereof or therein.

(ss) *Sale and Contribution Agreement*. (A) The Sale and Contribution Agreement, dated as of September 28, 2023 (the “**Sale Agreement**”), by and among Trimble Solutions, LLC, a Delaware limited liability company, Trimble Inc., a Delaware corporation (“**Trimble**”), and the Company, has been duly authorized, executed and delivered by the Company and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, subject to the Enforceability Exceptions; and (B) to the knowledge of the Company, all of the representations and warranties made by Trimble in the Sale Agreement are true and correct in all material respects (except representations and warranties qualified by “materiality” or “Business Material Adverse Effect” (as defined in the Sale Agreement), which are true and correct in all respects), and the Company has no reason to believe that the Company’s, and has not received notice from Trimble that Trimble’s, conditions to closing of the transactions contemplated by the Sale Agreement will not be satisfied within the timeframe contemplated therein. The Company has not received any notice of termination of the Sale Agreement from Trimble.

3. Further Agreements of the Company and the Guarantors. The Company and the Guarantors, jointly and severally, hereby covenant and agree with each Underwriter that:

(a) *Required Filings.* Prior to the termination of the offering of the Securities, neither the Company nor any Guarantor will file any amendment of the Registration Statement or supplement (including the Final Prospectus or any Preliminary Prospectus) to the Base Prospectus unless the Company has furnished to the Representatives a copy for their review prior to filing and will not file any such proposed amendment or supplement to which the Representatives reasonably object, unless, (i) in the judgment of counsel to the Company, such filing is required by applicable law or (ii) is advisable in furtherance of a Commission request. Subject to the foregoing sentence, if the Registration Statement has become or becomes effective pursuant to Rule 430B, or filing of the Final Prospectus is otherwise required under Rule 424(b), the Company and the Guarantors will cause the Final Prospectus, properly completed, and any supplement thereto to be filed in a form approved by the Representatives with the Commission pursuant to the applicable paragraph of Rule 424(b) within the time period prescribed and will provide evidence satisfactory to the Representatives of such timely filing.

(b) *Final Term Sheet.* The Company will prepare a final term sheet, containing solely a description of final terms of the Securities and the offering thereof, in a form approved by the Representatives and will file such term sheet pursuant to Rule 433(d) within the time required by such Rule.

(c) *Delivery of Copies.* The Company will furnish or otherwise make available upon request to the Representatives and counsel for the Underwriters, without charge, signed copies of the Registration Statement (including exhibits thereto) and to each other Underwriter a copy of the Registration Statement (without exhibits thereto) and, so long as delivery of a prospectus by an Underwriter or dealer may be required by the Securities Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), as many copies of each Preliminary Prospectus, the Final Prospectus and each Issuer Free Writing Prospectus and any supplement thereto as the Representatives may reasonably request. The Company will pay the expenses of printing or other production of all documents relating to the offering.

(d) *Prospectus, Amendments or Supplements.* Before finalizing the Final Prospectus or making or distributing any amendment or supplement to any of the Disclosure Package or the Final Prospectus or filing with the Commission any document that will be incorporated by reference therein, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Final Prospectus or such amendment or supplement or document to be incorporated by reference therein for review, and will not distribute any such proposed Final Prospectus, amendment or supplement or file any such document with the Commission to which the Representatives reasonably object.

(e) *Additional Written Communications.* Before making, preparing, using, authorizing, approving or referring to any Issuer Free Writing Prospectus, the Company and the Guarantors will furnish to the Representatives and counsel for the Underwriters a copy of such written communication for review and will not make, prepare, use, authorize, approve or refer to any such written communication to which the Representatives reasonably object.

(f) *Notice to the Representatives.* The Company and the Guarantors will promptly advise the Representatives (i) when the Final Prospectus, and any supplement thereto, shall have been filed (if required) with the Commission pursuant to Rule 424(b), (ii) when, prior to termination of the offering of each series of Securities, any amendment to the Registration Statement shall have been filed or become effective, (iii) of any request by the Commission or its staff for any amendment of the Registration Statement or for any supplement to the Final Prospectus or for any additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any notice objecting to its use or the institution or threatening of any proceeding for that purpose and (v) of the receipt by the Company or a Guarantor of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the institution or threatening of any proceeding for such purpose. The Company and the Guarantors will use their respective reasonable best efforts to prevent the issuance of any such stop order or the occurrence of any such suspension or objection to the use of the Registration Statement and, upon such issuance, occurrence or notice of objection, will promptly use their reasonable best efforts to obtain the withdrawal of such stop order or relief from such occurrence or objection, including, if necessary, by filing an amendment to the Registration Statement or a new registration statement and using their reasonable best efforts to have such amendment or new registration statement declared effective as soon as practicable.

(g) *Disclosure Package.* If, at any time prior to the filing of the Final Prospectus pursuant to Rule 424(b), any event shall occur or condition shall exist as a result of which any of the Disclosure Package as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading or it is necessary to amend or supplement any of the Disclosure Package to comply with law, the Company and the Guarantors will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (b) above, furnish to the Underwriters such amendments or supplements to any of the Disclosure Package (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in any of the Disclosure Package as so amended or supplemented will not, in the light of the circumstances under which they were made, be misleading or so that any of the Disclosure Package will comply with law.

(h) *Ongoing Compliance of the Final Prospectus.* If, at any time when a prospectus relating to the Securities is required to be delivered under the Securities Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), any event shall occur or condition shall exist as a result of which the Final Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Final Prospectus is delivered to a purchaser, not misleading or it is necessary to amend or supplement the Final Prospectus to comply with law, the Company and the Guarantors will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (b) above, furnish to the Underwriters such amendments or supplements to the Final Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Final Prospectus as so amended or supplemented (including such document to be incorporated by reference therein) will not, in the light of the circumstances existing when the Final Prospectus is delivered to a purchaser, be misleading or so that the Final Prospectus will comply with law.

(i) *Use of Prospectus.* The Company and the Guarantors will not, at any time at or after the execution of this Agreement, directly or indirectly, offer or sell any Securities by means of any “prospectus” (within the meaning of the Securities Act), or use any “prospectus” (within the meaning of the Securities Act) in connection with the offer or sale of the Securities, in each case other than the Final Prospectus.

(j) *Earnings Statement.* As soon as practicable, the Company will make generally available, via the Commission’s Electronic Data Gathering, Analysis and Retrieval (EDGAR) System, to its security holders and to the Representatives, an earnings statement or statements of the Company and its subsidiaries (which need not be audited), which will satisfy the provisions of Section 11(a) of the Securities Act, including, at the option of the Company, Rule 158, which may be satisfied through the filing with the Commission of reports required under the Exchange Act.

(k) *Blue Sky Compliance.* The Company and the Guarantors will qualify the Securities for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for the offering and resale of the Securities; provided that neither the Company nor any Guarantor shall be required to qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, file any general consent to service of process in any such jurisdiction or subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(l) *Clear Market.* During the period from the date hereof through and including the Closing Date, neither the Company nor any Guarantor will, without the prior written consent of the Representatives, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company or any Guarantor and having a tenor of more than one year.

(m) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in each of the Registration Statement, the Disclosure Package and the Final Prospectus under the heading “Use of Proceeds”.

(n) *DTC.* The Company and the Guarantors will assist the Underwriters in arranging for the Securities to be eligible for clearance and settlement through DTC.

(o) *No Stabilization.* Neither the Company nor any Guarantor will take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Securities.

(p) *Record Retention.* The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

(q) *Tax Gross-Up.* The Company and each of the Guarantors agree with each of the Underwriters to make all payments under this Agreement without withholding or deduction for or on account of any present or future taxes, duties or governmental charges whatsoever imposed by any Taxing Jurisdiction, unless the Company or any such Guarantor, as the case may be, is compelled by law to deduct or withhold such taxes, duties or charges. In that event, the Company or a Guarantor, as the case may be, shall pay such additional amounts as may be necessary in order that the net amounts received after such withholding or deduction will equal the amounts that would have been received if no withholding or deduction has been made, except to the extent that such taxes, duties or charges (a) were imposed due to some connection of an Underwriter with the Taxing Jurisdiction other than the mere entering into of this Agreement or receipt of payments hereunder, (b) would not have been imposed but for the failure of such Underwriter to comply with any reasonable certification, identification or other reporting requirements concerning the nationality, residence, identity or connection with the Taxing Jurisdiction of the Underwriter if such compliance is required or imposed by law as a precondition to an exemption from, or reduction in, such taxes, duties or other charges, (c) current Sections 1471-1474 of the Code (or any amended or successor version), any current or future regulations promulgated thereunder or official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version) or any intergovernmental agreements, treaties or conventions (or related legislation, rules or official administrative guidance) implementing any of the foregoing, or (d) are imposed under the Dutch Withholding Tax Act 2021 (*Wet bronbelasting 2021*), in the form as at the date of this Agreement. The Company and each of the Guarantors, jointly and severally, further agree to indemnify and hold harmless the Underwriters against any documentary, stamp, sales, transaction or similar issue tax, including any interest and penalties, on the creation, issue and sale of the Securities, and on the execution, delivery, performance and enforcement of this Agreement.

4. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that it has not and will not use, authorize use of, refer to, or participate in the planning for use of, any written communication that constitutes an offer to sell or the solicitation of an offer to buy the Securities other than the Preliminary Prospectus and the Final Prospectus, a written communication that contains no “issuer information” (as defined in Rule 433(h)(2) under the Securities Act) that was not included (including through incorporation by reference) in the Preliminary Prospectus or the Final Prospectus, any written communication listed on Schedule II or prepared pursuant to Section 3(e) above (including any electronic road show), any written communication prepared by such Underwriter and approved by the Company in advance in writing or any written communication relating to or that contains the terms of the Securities and/or other information that was included (including through incorporation by reference) in the Preliminary Prospectus or the Final Prospectus.

5. Conditions of Underwriters’ Obligations. The obligation of each Underwriter to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company and the Guarantors of their respective covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order*. No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act, shall be pending before or threatened by the Commission; the Final Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 3(b) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Representations and Warranties*. The representations and warranties of the Company and the Guarantors contained herein shall be true and correct on the date hereof and on and as of the Closing Date; and the statements of the Company and the Guarantors and their respective officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date.

(c) *No Downgrade*. Subsequent to the earlier of (A) the Applicable Time and (B) the execution and delivery of this Agreement, no downgrading shall have occurred in the rating accorded the Securities or any other debt securities or preferred stock issued or guaranteed by the Company, the Guarantors or any of the Company’s other subsidiaries by any “nationally recognized statistical rating organization”, as such term is defined in Section 3(a)(62) of the Exchange Act; and no such organization shall have publicly announced that it has under surveillance or review, or has changed its outlook with respect to, its rating of the Securities or of any other debt securities or preferred stock issued or guaranteed by the Company, the Guarantors or any of the Company’s other subsidiaries (other than an announcement with positive implications of a possible upgrading).

(d) *No Material Adverse Change.* No event or condition of a type described in Section 2(i) hereof shall have occurred or shall exist, which event or condition is not described in each of the Disclosure Package (excluding any amendment or supplement thereto) and the Final Prospectus (excluding any amendment or supplement thereto), the effect of which in the judgment of the Representatives makes it impracticable or inadvisable to proceed with the offering, sale or delivery of the Securities on the terms and in the manner contemplated by this Agreement, the Disclosure Package and the Final Prospectus.

(e) *Officers' Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of an executive officer of the Company and an executive officer of each Guarantor who are satisfactory to the Representatives confirming that such officer has carefully reviewed the Disclosure Package and the Final Prospectus and, to the best knowledge of such officer, the representations set forth in Sections 2(a), 2(b) and 2(c) hereof are true and correct, confirming that the other representations and warranties of the Company and the Guarantors in this Agreement are true and correct and that the Company and the Guarantors have complied with all agreements and satisfied all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date and to the effect set forth in paragraphs (a), (c) and (d) above, without personal liability for the officers providing such certificate.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date, (i) KPMG LLP shall have furnished to the Representatives, at the request of the Company and the Guarantors, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information of the Company contained or incorporated by reference in each of the Disclosure Package and the Final Prospectus, and (ii) Ernst & Young LLP shall have furnished to the Representatives letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information of Trimble Ag contained or incorporated by reference in each of the Disclosure Package and the Final Prospectus; provided that, in each case, the letters delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date.

(g) *Opinions and 10b-5 Statement of Counsel for the Company and the Guarantors.* Troutman Pepper Hamilton Sanders LLP, outside U.S. counsel for the Company and the Guarantors, shall have furnished to the Representatives, at the request of the Company and the Guarantors, its written opinion and 10b-5 statement, dated the Closing Date and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives.

(h) *Opinion of Counsel for the Guarantors.* (i) De Brauw Blackstone Westbroek N.V., outside Dutch counsel for AGCO International Holdings, shall have furnished to the Representatives, at the request of the Company, its written opinion, dated the Closing Date and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives; and (ii) Pestalozzi Attorneys at Law Ltd, outside Swiss counsel for AGCO International, shall have furnished to the Representatives, at the request of the Company, its written opinion, dated the Closing Date and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives.

(i) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date an opinion and 10b-5 statement of Paul Hastings LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(j) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date, prevent the issuance or sale of the Securities; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date, prevent the issuance or sale of the Securities.

(k) *Good Standing.* The Representatives shall have received (A) on or before the date hereof satisfactory evidence of the good standing as of a recent date of the Company and its U.S. "significant subsidiaries" (as defined in Rule 1-02 of Regulation S-X), Massey Ferguson Corp. and The GSI Group, LLC, in their respective jurisdictions of organization, a recent Trade Register extract provided by the Dutch Chamber of Commerce in relation to AGCO International Holdings, and a certified and up to date excerpt from the commercial register relating to AGCO International, and (B) on or on the business day before the Closing Date, satisfactory evidence of the good standing of the Company and its U.S. significant subsidiaries, Massey Ferguson Corp. and The GSI Group, LLC, in their respective jurisdictions of organization, in each case in writing or any standard form of telecommunication, from the appropriate governmental authorities of such jurisdictions, a recent Trade Register extract provided by the Dutch Chamber of Commerce in relation to AGCO International Holdings and a certified and up to date excerpt from the commercial register relating to AGCO International. Massey Ferguson Corp. and The GSI Group, LLC are the only U.S. significant subsidiaries of the Company.

(l) *Additional Documents.* On or prior to the Closing Date, the Company and the Guarantors shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

6. Indemnification and Contribution.

(a) *Indemnification of the Underwriters.* The Company and the Guarantors, jointly and severally, agree to indemnify and hold harmless each Underwriter, its affiliates, agents, directors and officers and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, the Preliminary Prospectus, any of the other Disclosure Package, any Issuer Free Writing Prospectus or the Final Prospectus (or any amendment or supplement thereto) or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by the Underwriters through the Representatives consists of the information described as such in paragraph (b) below.

(b) *Indemnification of the Company and the Guarantors.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, the Guarantors and each of their respective directors and officers and each person, if any, who controls the Company or the Guarantors within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company or the Guarantors in writing by such Underwriter through the Representatives expressly for use in the Registration Statement or any amendment thereof, the Preliminary Prospectus, any of the other Disclosure Package, any Issuer Free Writing Prospectus or the Final Prospectus (or any amendment or supplement thereto), it being understood and agreed that the only such information consists of the following: the list of Underwriters and the respective principal amount of Securities to be purchased by such Underwriters, the second and fourth sentences of the third paragraph related to making a market in the Notes, the fifth and sixth paragraphs related to short sales, stabilization transactions, syndicate covering transactions and penalty bids, and the third and fourth sentences of the tenth paragraph, in each case, set forth under the heading "Underwriting."

(c) *Notice and Procedures.* If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the “**Indemnified Person**”) shall promptly notify the person against whom such indemnification may be sought (the “**Indemnifying Person**”) in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 6 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 6. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 6 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such proceeding and shall pay the fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representatives and any such separate firm for the Company, the Guarantors, their respective directors and officers and any control persons of the Company and the Guarantors shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an Indemnified Person shall have requested an Indemnifying Person to reimburse the Indemnified Person for fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the Indemnifying Person agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such Indemnifying Person of the aforesaid request, (ii) such Indemnifying Person shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such Indemnifying Person shall not have reimbursed the Indemnified Person in accordance with such request prior to the date of such settlement. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors on the one hand and the Underwriters on the other from the offering of the Securities or if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company and the Guarantors on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantors on the one hand and the Underwriters on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company and the Guarantors from the sale of the Securities and the total discounts and commissions received by the Underwriters in connection therewith, as provided in this Agreement, bear to the aggregate offering price of the Securities. The relative fault of the Company and the Guarantors on the one hand and the Underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and the Guarantors or by the Underwriters and the parties’ relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company, the Guarantors and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 6 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 6, in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Underwriter with respect to the offering of the Securities exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 6 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The Company and the Underwriters agree that it would not be just or equitable if contribution pursuant to this Section 6 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 6(d). The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in Section 6(d) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 6, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. The remedies provided for in this Section 6 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

7. Termination. This Agreement may be terminated in the absolute discretion of the Representatives, by notice to the Company, if after the execution and delivery of this Agreement and on or prior to the Closing Date: (i) trading generally shall have been suspended or materially limited on the New York Stock Exchange or the over-the-counter market; (ii) trading of any securities issued or guaranteed by the Company or the Guarantors shall have been suspended on any exchange or in any over-the-counter market; (iii) a general moratorium on commercial banking activities shall have been declared by federal or New York State or relevant European authorities; or (iv) there shall have occurred any outbreak or escalation of hostilities or any change in financial markets or any calamity or crisis, either within or outside the United States, that, in the judgment of the Representatives, is material and adverse and makes it impracticable or inadvisable to proceed with the offering, sale or delivery, of the Securities on the terms and in the manner contemplated by this Agreement, the Disclosure Package and the Final Prospectus.

8. Defaulting Underwriter.

(a) If, on the Closing Date, any Underwriter defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Securities by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Disclosure Package, the Final Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Disclosure Package or the Final Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule I hereto that, pursuant to this Section 8, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities that such Underwriter agreed to purchase hereunder plus such Underwriter's pro rata share (based on the principal amount of Securities that such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate principal amount of such Securities that remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in paragraph (b) above, then this Agreement shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 8 shall be without liability on the part of the Company or the Guarantors, except that the Company and the Guarantors will continue to be liable for the payment of expenses as set forth in Section 9 hereof and except that the provisions of Section 6 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company, the Guarantors or any non-defaulting Underwriter for damages caused by its default.

9. Payment of Expenses.

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company and the Guarantors, jointly and severally, agree to pay or cause to be paid all costs and expenses incident to the performance of their respective obligations hereunder, including without limitation, the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; the costs incident to the preparation and printing of the Registration Statement, the Preliminary Prospectus, any other Disclosure Package, any Issuer Free Writing Prospectus and the Final Prospectus (including any amendment or supplement thereto) and the distribution thereof; the costs of reproducing and distributing each of the Transaction Documents; the fees and expenses of the Company's and the Guarantors' counsel and independent accountants; the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters); any fees charged by rating agencies for rating the Securities; the fees and expenses of the trustee, paying agent, transfer agent, any registrar and authenticating agent (including related fees and expenses of any counsel to such parties); all expenses associated with the approval of the Securities for book-entry transfer by DTC; and all expenses incurred by the Company in connection with any "road show" presentation to potential investors.

(b) If this Agreement is terminated pursuant to Section 7, the Company for any reason fails to tender the Securities for delivery to the Underwriters or the Underwriters decline to purchase the Securities for any reason permitted under this Agreement (other than clause (iv) of Section 7), the Company and the Guarantors, jointly and severally, agree to reimburse the Underwriters for all out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

10. Swiss Guarantor. (a) Notwithstanding any provisions contained herein, if and to the extent obligations assumed by AGCO International or any other person organized under the laws of Switzerland (AGCO International and such other person, each, a "**Swiss Guarantor**") becomes liable under this Agreement or any other document related to this Agreement (including but not limited to the guarantee and indemnity provided for in the Indenture) or any other document related to the indenture guarantee, secure or otherwise indemnify obligations of its affiliates other than its (direct or indirect) subsidiaries and if complying with such obligations would constitute a repayment of capital (Einlagerückgewähr), a violation of the legally protected reserves (gesetzlich geschützte Reserven) or the payment of a (constructive) dividend ((verdeckte) Gewinnausschüttung) by such Swiss Guarantor or would otherwise be restricted under then applicable Swiss law (the "**Swiss Restricted Obligations**"), the aggregate liability of the Swiss Guarantor for Swiss Restricted Obligations shall be limited at such time to the amount of unrestricted equity capital available for distribution as dividends to the shareholders or quotaholders, respectively, of the Swiss Guarantor presently being the total shareholder/quotaholder equity less the total of (i) the aggregate share capital and (ii) non-distributable statutory reserves, and taking into account (by way of deducting) any upstream or cross-stream loans not granted on arm's length terms (the "**Swiss Available Amount**"). The Swiss Available Amount shall be determined on the basis of an audited interim balance sheet of the Swiss Guarantor provided that (1) this limitation shall only apply to the extent it is a requirement under applicable Swiss law at the time the Swiss Guarantor is required to perform under the Swiss Restricted Obligations, and (2) such limitation shall not free the Swiss Guarantor from its obligations in excess of the Swiss Available Amount, but merely postpone the performance date therefore until such times as performance is again permitted.

In respect of Swiss Restricted Obligations, the Swiss Guarantor shall:

(i) if and to the extent required by applicable law in force at the relevant time (A) subject to any applicable double taxation treaty, deduct Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time) from any payment made by it in respect of Swiss Restricted Obligations; and (B) pay any such deduction to the Swiss Federal Tax Administration;

(ii) notify the Underwriters that such deduction has been made and on request provide the Trustee with evidence that such a deduction has been paid to the Swiss Federal Tax Administration.

(b) If and to the extent requested by the Underwriters and if and to the extent this is from time to time required under Swiss law (restricting profit distributions), in order to allow the Underwriters to obtain a maximum benefit under this Agreement, or any other document related to this Agreement, the Swiss Guarantor shall, and any holding company of the Swiss Guarantor being a party to this Agreement shall procure that the Swiss Guarantor will, promptly implement all such measures and/or to promptly procure the fulfillment of all prerequisites allowing it to promptly make the requested payment(s) hereunder from time to time, including the following:

(i) preparation of an up-to-date audited balance sheet of the Swiss Guarantor;

(ii) confirmation of the auditors of the Swiss Guarantor that the relevant amount represents (the maximum of) freely distributable profits;

(iii) approval by a quotaholders' meeting of the Swiss Guarantor of the (resulting) profit distribution;

(iv) if the enforcement of Swiss Restricted Obligations would be limited due to the effects referred to in this Section 10, then the Swiss Guarantor shall, to the extent permitted by applicable law, write up or realize any of its assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of realization, however, only if such assets are not necessary for the Swiss Guarantor's business (*nicht betriebsnotwendig*) and/or convert restricted reserves into freely available reserves (to the extent permissible under applicable laws); and

(v) all such other measures necessary or useful to allow the Swiss Guarantor to make the payments and perform the obligations agreed hereunder with a minimum of limitations.

11. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and any controlling persons referred to herein, and the affiliates, officers and directors of each Underwriter referred to in Section 6 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Securities from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

12. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company, the Guarantors and the Underwriters contained in this Agreement or made by or on behalf of the Company, the Guarantors or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Company, the Guarantors or any Underwriters any person controlling any Underwriter or any affiliate of any Underwriter or (iii) acceptance of and payment for any of the Securities.

13. Certain Defined Terms. For purposes of this Agreement, except where otherwise expressly provided, the following terms shall have the meanings indicated.

“Applicable Time” shall mean 3:50 p.m. (Eastern time) on March 18, 2024, which is the time identified to us by the Underwriters as the time of first sale of Securities to the investors.

“Base Prospectus” shall mean the base prospectus referred to in paragraph 1(a) above contained in the Registration Statement at the Applicable Time.

“Business Day” shall mean any day other than a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies are authorized or obligated by law to close in New York City.

“Commission” shall mean the U.S. Securities and Exchange Commission.

“Disclosure Package” shall mean, (i) the Base Prospectus, (ii) the Preliminary Prospectus used most recently prior to the Applicable Time, (iii) the Issuer Free Writing Prospectuses identified in Part A of Schedule II hereto and (iv) any other Free Writing Prospectus that the parties hereto shall hereafter expressly agree in writing to treat as part of the Disclosure Package.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

“Final Prospectus” shall mean the prospectus supplement relating to the Securities that is first filed pursuant to Rule 424(b) after the Applicable Time, together with the Base Prospectus.

“Free Writing Prospectus” shall mean a free writing prospectus, as defined in Rule 405.

“Issuer Free Writing Prospectus” shall mean an issuer free writing prospectus, as defined in Rule 433.

“Preliminary Prospectus” shall mean any preliminary prospectus supplement to the Base Prospectus referred to in paragraph 1(a) above, which is used prior to the filing of the Final Prospectus, together with the Base Prospectus.

“Registration Statement” shall mean the registration statement referred to in paragraph 1(a) above, as amended at the time of such registration statement’s effectiveness for purposes of Section 11 of the Securities Act, as such section applies to the respective Underwriters (the “Effective Time”), including (i) all documents filed as a part thereof or incorporated or deemed to be incorporated by reference therein and (ii) any information contained or incorporated by reference in a prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act, to the extent such information is deemed, pursuant to Rule 430B or Rule 430C under the Securities Act, to be part of the registration statement at the Effective Time.

“Rule 158,” “Rule 163,” “Rule 164,” “Rule 172,” “Rule 405,” “Rule 415,” “Rule 424,” “Rule 430B,” “Rule 430C,” “Rule 433,” “Rule 456” and “Rule 457” refer to such rules under the Securities Act.

“Securities Act” shall mean the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

“Trust Indenture Act” shall mean the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder.

“Well-Known Seasoned Issuer” shall mean a well-known seasoned issuer, as defined in Rule 405.

14. Miscellaneous.

(a) *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attn: Investment Banking Division (fax: (212) 507-8999); c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (Facsimile (212) 834-6081), Attention: Investment Grade Syndicate Desk; c/o Rabo Securities USA, Inc., 245 Park Avenue, 36th Floor, New York, New York 10167; Attention: Debt Capital Markets. Notices to the Company shall be given to the Company at 4205 River Green Parkway, Duluth, Georgia 30096 (tel: (770) 813-9200, Email: roger.batkin@agccorp.com; Attention: Roger N. Batkin, Senior Vice President, General Counsel and Corporate Secretary.

(b) *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(c) *Submission to Jurisdiction.* The Company and the Guarantors hereby submit to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby. The Company and the Guarantors waive any objection which it may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. Each of the Company and the Guarantors agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and the Guarantors, as applicable, and may be enforced in any court to the jurisdiction of which the Company and the Guarantors, as applicable, is subject by a suit upon such judgment, to the extent permitted by law. Each of the Guarantors irrevocably appoints Corporation Service Company, located at 19 West 44th Street, Suite 200, New York, New York 10036, as its authorized agent in the Borough of Manhattan in The City of New York upon which process may be served in any such suit or proceeding, and agrees that service of process upon such authorized agent, and written notice of such service to such Guarantor by the person serving the same to the address provided in this Section 14, shall be deemed in every respect effective service of process upon such Guarantor in any such suit or proceeding. Each of the Guarantors hereby represents and warrants that such authorized agent has accepted such appointment and has agreed to act as such authorized agent for service of process. Each of the Guarantors further agrees to take any and all action as may be necessary to maintain such designation and appointment of such authorized agent in full force and effect for a period of seven years from the date of this Agreement.

(d) *Waiver of Immunity.* To the extent that the Company or any Guarantor has or hereafter may acquire any immunity (sovereign or otherwise) from (i) the jurisdiction of any court of (a) the Netherlands, or any political subdivision thereof, in the case of AGCO International Holdings, (b) Switzerland, or any political subdivision thereof, in the case of AGCO International, (c) the United States or the State of New York or (d) any jurisdiction in which the Company or any Guarantor owns or leases property or assets or (ii) any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution, set-off or otherwise) with respect to themselves or their respective property and assets or this Agreement, the Company and each Guarantor hereby irrevocably waive such immunity in respect of its obligations under this Agreement to the fullest extent permitted by applicable law.

(e) *USA PATRIOT Act.* In accordance with the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company and the Guarantors, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

(f) *Waiver of Jury Trial.* Each of the parties hereto hereby waives any right to trial by jury in any suit or proceeding arising out of or relating to this Agreement.

(g) *Counterparts.* This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

(h) *Amendments or Waivers.* No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(i) *Headings.* The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

(j) *Judgment Currency.* The Company and each of the Guarantors, jointly and severally, agree to indemnify each Underwriter, its directors, officers, Affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, against any loss incurred by such Underwriter as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the “**judgment currency**”) other than U.S. dollars and as a result of any variation as between (i) the rate of exchange at which the U.S. dollar amount is converted into the judgment currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such indemnified person is able to purchase U.S. dollars with the amount of the judgment currency actually received by the indemnified person. The foregoing indemnity shall constitute a separate and independent obligation of the Company and each Guarantor and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

15. *Recognition of U.S. Special Resolution Regimes.* In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States. In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 15:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“**Covered Entity**” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

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

“**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

[Signature Pages Follow]

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

AGCO Corporation, as the Company

/s/ Damon Audia

Damon Audia

Senior Vice President & Chief Financial Officer

AGCO International Holdings B.V., as Guarantor

/s/ Roger N. Batkin

Roger N. Batkin

Managing Director

/s/ Adam C. Frost

Adam C. Frost

Managing Director

AGCO International GmbH, as Guarantor

/s/ Frederic Devienne

Frederic Devienne

Managing Officer

Massey Ferguson Corp., as Guarantor

/s/ Todd A. Wear

Todd A. Wear

President

The GSI Group, LLC, as Guarantor

By: /s/ Robert Crain

Robert Crain

President and Chief Executive Officer

[Signature Page to Underwriting Agreement]

Accepted on the date first written above

Morgan Stanley & Co. LLC

By: /s/ Jason C. Passafuime

Name: Jason Passafuime

Title: Morgan Stanley

J.P. Morgan Securities LLC

By: /s/ Som Bhattacharyya

Name: Som Bhattacharyya

Title: Executive Director

Rabo Securities USA Inc.

By: /s/ Jan Hendrik de Graaff

Name: Jan Hendrik de Graaff

Title: Managing Director

By: /s/ Mehdi Manii

Name: Mehdi Manii

Title: Executive Director

SCHEDULE I

Underwriters	Principal Amount of 2027 Notes to be Purchased	Principal Amount of 2034 Notes to be Purchased
Morgan Stanley & Co. LLC	\$ 160,000,000	\$ 280,000,000
J.P. Morgan Securities LLC	52,000,000	91,000,000
Rabo Securities USA Inc.	52,000,000	91,000,000
BofA Securities, Inc.	24,000,000	42,000,000
BNP Paribas Securities Corp.	24,000,000	42,000,000
MUFG Securities Americas Inc.	24,000,000	42,000,000
Truist Securities, Inc.	24,000,000	42,000,000
BMO Capital Markets Corp.	8,000,000	14,000,000
HSBC Securities (USA) Inc.	8,000,000	14,000,000
PNC Capital Markets LLC	8,000,000	14,000,000
TD Securities (USA) LLC	8,000,000	14,000,000
UniCredit Capital Markets LLC	8,000,000	14,000,000
Total	\$ 400,000,000	\$ 700,000,000

SCHEDULE II

PART A

Schedule of Issuer Free Writing Prospectuses included in the Disclosure Package

The final term sheet prepared and filed pursuant to Section 3(b) of the Agreement.

PART B

Schedule of Issuer Free Writing Prospectuses not included in the Disclosure Package

Investor Presentation dated March 2024

SENIOR NOTE INDENTURE

Among

AGCO CORPORATION, as Issuer,

**AGCO INTERNATIONAL HOLDINGS B.V., AGCO INTERNATIONAL GMBH,
MASSEY FERGUSON CORP. AND THE GSI GROUP, LLC, as Initial Guarantors,**

THE OTHER GUARANTORS PARTY HERETO,

and

**HSBC BANK USA, NATIONAL ASSOCIATION,
TRUSTEE**

DATED AS OF MARCH 21, 2024

AGCO CORPORATION
RECONCILIATION AND TIE BETWEEN TRUST INDENTURE ACT OF 1939 AND
SENIOR NOTE INDENTURE, DATED AS OF MARCH 21, 2024

	TRUST INDENTURE ACT SECTION	INDENTURE SECTION
(S)	310(a)(1)	609
	(a)(2)	609
	(a)(3)	Not Applicable
	(a)(4)	Not Applicable
	(b)	608
		610
(S)	311(a)	613
	311(b)(4)	613(a)
	(b)(6)	613(b)
(S)	312(a)	701, 702(a)
	(c)	702(b)
(S)	313(a)	703(a)
	313(b)	703(b)
	313(c)	703(c), 704
	(d)	703(c)
(S)	314(a)	704, 1005
	(b)	Not Applicable
	(c)(1)	102
	(c)(2)	102
	(c)(3)	Not Applicable
	(d)	Not Applicable
	(e)	102
(S)	315(a)	601(a)
	(b)	602
	(c)	601(b)
	(d)	601(c)
	(d)(1)	601(a)(1)
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	(a)(1)(B)	513
	(a)(2)	Not Applicable
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SENIOR NOTE INDENTURE

THIS SENIOR NOTE INDENTURE is made as of March 21, 2024 (this "Indenture"), among AGCO CORPORATION, a Delaware corporation (herein called the "Issuer"), the Guarantors (as defined herein), and HSBC BANK USA, NATIONAL ASSOCIATION, a national banking association, as Trustee (together with any successor appointed pursuant to the terms of this Indenture, herein called the "Trustee").

WITNESSETH:

WHEREAS, the Issuer has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its unsecured senior debentures, notes or other evidences of indebtedness (herein called the "Senior Notes"), to be issued in one or more series as in this Indenture provided;

WHEREAS, the Guarantors have each duly authorized the execution and delivery of this Indenture to provide for the guarantees (the "Guarantees") of the Senior Notes as in this Indenture provided; and

WHEREAS, all things necessary to make this Indenture a valid agreement of each of the Issuer and the Guarantors, in accordance with its terms, have been done.

NOW, THEREFORE, for and in consideration of the premises and the purchase of the Senior Notes by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Senior Notes or of any series thereof, as follows:

ARTICLE ONE

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 101. DEFINITIONS

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

- (1) the terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular;
 - (2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;
 - (3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States of America, and, except as otherwise herein expressly provided, the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles as are generally accepted in the United States of America at the date of such computation; and
-

(4) the words “herein”, “hereof” and “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

Certain terms, used principally in Article Six, are defined in that Article.

“Act,” when used with respect to any Holder of a Senior Note, has the meaning specified in Section 104.

“Affiliate” of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, “control” when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms “controlling” and “controlled” have meanings correlative to the foregoing.

“Applicable Law” has the meaning set forth in Section 1614.

“Applicable Procedures” means, with respect to a Depository, as to any matter at any time, the policies and procedures of such Depository, if any, that are applicable to such matter at such time.

“Authenticating Agent” means any Person or Persons authorized by the Trustee to authenticate one or more series of Senior Notes as provided in Section 1610.

“Bankruptcy Law” means Title 11, U.S. Code or any similar federal, state or foreign law for the relief of debtors.

“Board of Directors” means the board of directors of the Issuer or any of the Guarantors (and in case of any Guarantor incorporated in Switzerland, the managing officers (*Geschäftsführer*)), or any committee of such board of directors duly authorized to act for it hereunder.

“Board Resolution” means a copy of one or more resolutions certified by the Secretary or an Assistant Secretary of the Issuer or any of the Guarantors, as the case may be, and, with respect to a Guarantor incorporated in Switzerland, a copy of the minutes of one or more resolutions signed by the chair of the meeting and the secretary or a copy of a written resolution of all members of the Board of Directors, to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Trustee.

“Business Day” means, when used with respect to any Place of Payment, unless otherwise specified as contemplated by Section 301, any day, other than a Saturday or Sunday, which is not a day on which banking institutions are authorized or obligated by law or executive order to close in that Place of Payment.

“Commission” means the U.S. Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

“Corporate Trust Office” means the office of the Trustee at which at any particular time this Indenture shall be administered, which office at the date of execution of this Indenture is located at 66 Hudson Boulevard East, New York, New York 10001.

“Covenant Defeasance” has the meaning specified in Section 1403.

“Default” means any event that is, or after notice and passage of time, or both, would be an Event of Default.

“Defaulted Interest” has the meaning specified in Section 306.

“Depository” means, with respect to Senior Notes of any series issuable in whole or in part in the form of one or more Global Securities, a clearing agency registered under the Exchange Act that is designated to act as Depository for such Senior Notes as contemplated by Section 301.

“Event of Default” has the meaning specified in Section 501.

“Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as in effect from time to time.

“Expiration Date” has the meaning specified in Section 104.

“Global Security” means a Senior Note that evidences all or part of the Senior Notes of any series and bears the legend set forth in Section 203 (or such legend as may be specified as contemplated by Section 301 for such Senior Notes).

“Guarantee” has the meaning specified in the second recital of this Indenture and shall include the guarantee set forth in Section 1501.

“Guarantors” means the Initial Guarantors and any other Person who shall have become a Guarantor under this Indenture pursuant to Section 301 or 901, in each case unless and until a successor Person shall have been substituted for such Guarantor pursuant to the applicable provisions of this Indenture established pursuant to Section 301 or 901, at which time references to such Guarantor shall mean such successor person, provided that the term “Guarantor,” when used with respect to any Senior Note or the Senior Notes of any series, means the Persons who shall from time to time be the guarantors of such Senior Note or the Senior Notes of such series, respectively, as contemplated by Article Fifteen.

“Guarantor Request” or “Guarantor Order” means a written request or order signed in the name of a Guarantor by any Officer of such Guarantor (or any Person designated in writing as authorized to execute and deliver Guarantor Requests and Guarantor Orders), and delivered to the Trustee.

“Holder,” when used with respect to any Senior Note, means the Person in whose name the Senior Note is registered in the Security Register.

“Indenture” means this Indenture as originally executed and as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof, including, for all purposes of this Indenture and any such supplemental indenture, the provisions of the Trust Indenture Act that are deemed to be a part of and govern this Indenture and any such supplemental indenture, respectively. The term “Indenture” shall also include the terms of particular series of Senior Notes established as contemplated by Section 301.

“Independent Qualified Party” means an internationally recognized investment banking firm, appraisal firm or firm of independent public accountants; provided, however, that such firm is not an Affiliate of the Issuer.

“Initial Guarantors” means the Persons listed on Schedule I.

“Interest Payment Date,” when used with respect to any series of Senior Notes, means the dates established for the payment of interest thereon, as provided in the supplemental indenture for such series.

“Issuer” means the Person named as the “Issuer” in the first paragraph of this Indenture until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter “Issuer” shall mean such successor Person.

“Issuer Request” or “Issuer Order” means a written request or order signed in the name of the Issuer by an Officer of the Issuer (or any Person designated in writing as authorized to execute and deliver Issuer Requests and Issuer Orders), and delivered to the Trustee.

“Legal Defeasance” has the meaning specified in Section 1402.

“Losses” has the meaning specified in Section 607(3).

“Maturity,” when used with respect to any Senior Note, means the date on which the principal of such Senior Note or an installment of principal becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

“Notice of Default” means a written notice of the kind specified in Section 501.

“Officer” of the Issuer or a Guarantor means the Chairman of the Board of Directors, a Vice Chairman of the Board of Directors, the Chief Executive Officer, the President, any Vice President, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Secretary or any Assistant Secretary of the Issuer or such Guarantor, as the case may be, and, with respect to financial matters, the chief financial officer (or similar title), controller or treasurer (or similar title) of the Issuer or a Guarantor, as applicable. For the avoidance of doubt, the Guarantor is governed by a board of directors, and such director(s) will sign in the capacity of an officer as contemplated by this definition.

“Officers’ Certificate” means a certificate signed by an Officer of the Issuer or any of the Guarantors, as the case may be. An Officer’s Certificate of the Issuer may be combined with an Officer’s Certificate of any of the Guarantors if signed by an Officer of the Issuer and such Guarantor.

“Opinion of Counsel” means a written opinion of counsel (who may be counsel for the Issuer or for any of the Guarantors, or for both), and who shall be reasonably acceptable to the Trustee. The counsel may be an employee of the Issuer or any of the Guarantors. Opinions of Counsel required to be delivered under this Indenture may have qualifications customary for opinions of the type required and counsel delivering such Opinions of Counsel may rely as to factual matters on certificates of the Issuer, any of the Guarantors or governmental or other officials customary for opinions of the type required.

“Outstanding,” when used with respect to Senior Notes, means, as of the date of determination, all Senior Notes theretofore authenticated and delivered under this Indenture, except:

(i) Senior Notes theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(ii) Senior Notes for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Issuer) in trust or set aside and segregated in trust by the Issuer (if the Issuer shall act as its own Paying Agent) for the Holders of such Senior Notes; provided that if such Senior Notes are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision for the giving of such notice satisfactory to the Trustee has been made;

(iii) Senior Notes, except to the extent provided in Section 14.02 and Section 14.03, with respect to which the Issuer has effected Legal Defeasance and/or Covenant Defeasance as provided in Article Fourteen;

(iv) Senior Notes which have been paid pursuant to Section 305 or in exchange for or in lieu of which other Senior Notes have been authenticated and delivered pursuant to this Indenture, other than any such Senior Notes in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Senior Notes are held by a *bona fide* purchaser in whose hands such Senior Notes are valid obligations of the Issuer; and

(v) Senior Notes as to which any property deliverable upon conversion thereof has been delivered (or such delivery has been made available), or as to which any other particular conditions have been satisfied, in each case as may be provided for such Senior Notes as contemplated in Section 301;

provided, however, that in determining whether the Holders of the requisite principal amount of the Outstanding Senior Notes have given, made or taken any request, demand, authorization, direction, notice, consent, waiver or other action hereunder as of any date, (A) if, as of such date, the principal amount payable at the Stated Maturity of a Senior Note is not determinable, the principal amount of such Senior Note which shall be deemed to be Outstanding shall be the amount as specified or determined as contemplated by Section 301, (B) the principal amount of a Senior Note denominated in one or more foreign currencies, composite currencies or currency units which shall be deemed to be Outstanding shall be the U.S. dollar equivalent, determined as of such date in the manner provided as contemplated by Section 301, of the principal amount of such Senior Note (or, in the case of a Senior Note described in clause (A) above, of the amount determined as provided in such clause), and (C) Senior Notes owned by the Issuer, any of the Guarantors or any other obligor upon the Senior Notes or any Affiliate of the Issuer, any of the Guarantors or such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, waiver or other action, only Senior Notes which a Responsible Officer actually knows to be so owned shall be so disregarded. Senior Notes so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Senior Notes and that the pledgee is not the Issuer, any of the Guarantors or any other obligor upon the Senior Notes or any Affiliate of the Issuer, any of the Guarantors or such other obligor.

“Paying Agent” means any Person authorized by the Issuer to pay the principal of or premium, if any, or interest on any Senior Notes on behalf of the Issuer or any of the Guarantors.

“Person” means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity.

“Place of Payment” means, subject to Section 1002, when used with respect to the Senior Notes of any series, the place or places where the principal of and premium, if any, and interest on the Senior Notes of such series are payable as specified as contemplated by Section 301.

“Predecessor Security” of any particular Senior Note means every previous Senior Note evidencing all or a portion of the same debt as that evidenced by such particular Senior Note; and, for the purposes of this definition, any Senior Note authenticated and delivered under Section 305 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Senior Note shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Senior Note.

“Process Agent” has the meaning set forth in Section 1616.

“Redemption Date,” when used with respect to any Senior Note to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

“Redemption Price,” when used with respect to any Senior Note to be redeemed, means the price at which it is to be redeemed pursuant to this Indenture.

“Related Proceeding” has the meaning set forth in Section 1616.

“Regular Record Date” for the interest payable on any Interest Payment Date on the Senior Notes of any series means the date specified for that purpose as contemplated by Section 301.

“Responsible Officer” means any vice president, any assistant vice president, any assistant secretary, any assistant treasurer, any trust officer or assistant trust officer, the controller or any assistant controller or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his or her knowledge of and familiarity with the particular subject and, in each case, who shall have direct responsibility for the administration of this Indenture.

“Securities Act” means the U.S. Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time.

“Security Register” and “Security Registrar” have the respective meanings specified in Section 303.

“Senior Note” has the meaning stated in the first recital of this Indenture and more particularly means any Senior Notes authenticated and delivered under this Indenture.

“Significant Subsidiary” means any subsidiary of the Issuer that meets the definition of “significant subsidiary” in Section 1-02(w) of Regulation S-X.

“Special Record Date” for the payment of any Defaulted Interest on the Senior Notes of any series means a date fixed by the Trustee pursuant to Section 306.

“Stated Maturity,” when used with respect to any Senior Note or any installment of principal thereof or interest thereon, means the date specified in such Senior Note as the fixed date on which the principal of such Senior Note or such installment of principal or interest is due and payable.

“Trust Indenture Act” means the U.S. Trust Indenture Act of 1939, as amended, and any reference herein to the Trust Indenture Act or a particular provision thereof shall mean such Trust Indenture Act or provision, as the case may be, as amended or replaced from time to time.

“Trustee” means the Person named as the “Trustee” in the first paragraph of this Indenture until a successor Trustee shall have become such with respect to one or more series of Senior Notes pursuant to the applicable provisions of this Indenture, and thereafter “Trustee” shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, “Trustee” as used with respect to the Senior Notes of any series shall mean the Trustee with respect to Senior Notes of that series.

“U.S. Government Obligation” means (1) any security which is (a) a direct obligation of the United States of America for the payment of which the full faith and credit of the United States of America is pledged or (b) an obligation of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case (a) or (b), is not callable or redeemable at the option of the issuer thereof, and (2) any depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any U.S. Government Obligation which is specified in clause (1) above and held by such bank for the account of the holder of such depositary receipt, or with respect to any specific payment of principal of or interest on any U.S. Government Obligation which is so specified and held; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the U.S. Government Obligation or the specific payment of principal or interest evidenced by such depositary receipt.

“Vice President,” when used with respect to the Issuer, any of the Guarantors or the Trustee, means any vice president, whether or not designated by a number or a word or words added before or after the title “vice president.”

SECTION 102. COMPLIANCE CERTIFICATES AND OPINIONS

Upon any application or request by the Issuer or the Guarantors to the Trustee to take any action under any provision of this Indenture, the Issuer or the Guarantors, or both, as the case may be, shall furnish to the Trustee an Officers’ Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (except for certificates provided for in Section 1005) shall include

- (i) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;
- (ii) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;
- (iii) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and
- (iv) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

SECTION 103. FORM OF DOCUMENTS DELIVERED TO TRUSTEE

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an Officer of the Issuer or the Guarantors, or both, as the case may be, may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such Officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which such Officer's certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an Officer or Officers of the Issuer or the Guarantors, or both, as the case may be, stating that the information with respect to such factual matters is in the possession of the Issuer or the Guarantors, or both, as the case may be, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

SECTION 104. ACTS OF HOLDERS

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Indenture to be given, made or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Issuer and the Guarantors. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent, shall be sufficient for any purpose of this Indenture and (subject to Section 601) conclusive in favor of the Trustee, the Issuer and the Guarantors, if made in the manner provided in this Section 104.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any manner which the Trustee reasonably deems sufficient. Where such execution is by a Person acting in a capacity other than such Person's individual capacity, such certificate or affidavit shall also constitute sufficient proof of such Person's authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

(c) The principal amount and serial numbers of Senior Notes held by any Person, and the date of holding the same, shall be proved by the Security Register.

(d) Any request, demand, authorization, direction, notice, consent, election, waiver or other Act of the Holder of any Senior Note shall bind every future Holder of the same Senior Note and the Holder of every Senior Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee, the Issuer or the Guarantors in reliance thereon, whether or not notation of such action is made upon such Senior Note.

(e) Each of the Issuer and the Guarantors may set any day as a record date for the purpose of determining the Holders of Outstanding Senior Notes of any series entitled to give, make or take any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Indenture to be given, made or taken by Holders of Senior Notes of such series; provided that neither the Issuer nor the Guarantors may set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in the next paragraph. If any record date is set pursuant to this paragraph, the Holders of Outstanding Senior Notes of the relevant series on such record date, and no other Holders, shall be entitled to take the relevant action, whether or not such Holders remain Holders after such record date; provided that no such action shall be effective hereunder unless taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Outstanding Senior Notes of such series on such record date. Nothing in this paragraph shall be construed to prevent the Issuer or the Guarantors from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and of no effect), and nothing in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite principal amount of Outstanding Senior Notes of the relevant series on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Issuer or the Guarantors, as the case may be, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder of Senior Notes of the relevant series in the manner set forth in Section 1603.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders of Outstanding Senior notes of any series entitled to join in the giving or making of (i) any Notice of Default, (ii) any Notice of Acceleration referred to in Section 502, (iii) any request to institute proceedings referred to in Section 507(2) or (iv) any direction referred to in Section 512, in each case with respect to Senior Notes of such series. If any record date is set pursuant to this paragraph, the Holders of Outstanding Senior Notes of such series on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; provided that no such action shall be effective hereunder unless taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Outstanding Senior Notes of such series on such record date. Nothing in this paragraph shall be construed to prevent the Trustee from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and of no effect), and nothing in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite principal amount of Outstanding Senior Notes of the relevant series on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Issuer's expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Issuer and the Guarantors in writing and to each Holder of Senior Notes of the relevant series in the manner set forth in Section 1603.

(g) With respect to any record date set pursuant to this Section 104, the party hereto which sets such record dates may designate any day as the “Expiration Date” and from time to time may change the Expiration Date to any earlier or later day; provided that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder of Senior Notes of the relevant series in the manner set forth in Section 1603, on or prior to the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 104, the party hereto which set such record date shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph.

(h) Without limiting the foregoing, a Holder entitled hereunder to take any action hereunder with regard to any particular Senior Note may do so with regard to all or any part of the principal amount of such Senior Note or by one or more duly appointed agents each of which may do so pursuant to such appointment with regard to all or any part of such principal amount.

(i) In addition to the foregoing, the Trustee agrees to accept and act upon notice, instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods; provided, however, that (a) the party providing such written instructions, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Trustee in a timely manner, and (b) such originally executed instructions or directions shall be signed by an authorized representative of the party providing such instructions or directions. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reasonable reliance upon and compliance with such instructions notwithstanding that such instructions conflict or are inconsistent with a subsequent written instruction.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

Where this Indenture provides for notice of any event to a Holder of a Global Security, such notice shall be sufficiently given if given to the Depository for such Security (or its designee), pursuant to the Applicable Procedures of the Depository, not later than the latest date, if any, and not earlier than the earliest date, if any, prescribed for the giving of such notice.

SECTION 105. CONFLICT WITH TRUST INDENTURE ACT

If any provision hereof limits, qualifies or conflicts with a provision of the Trust Indenture Act that is required to be a part of and govern this Indenture, such required provision shall control.

ARTICLE TWO

SECTION 201. FORMS GENERALLY

The Senior Notes of each series and the Guarantees of thereof contemplated in Article Fifteen shall be in substantially the form appended to the supplemental indenture authorizing such series, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with applicable tax laws or the rules of any securities exchange or Depositary therefor or as may, consistently herewith, be determined by the Officers executing such Senior Notes or Guarantees thereof, as evidenced by their execution thereof; provided, that the supplemental indenture with respect to a series of Senior Notes may provide that a Guarantor's execution and delivery of such supplemental indenture shall evidence its Guarantee without the need for notation on any of the Senior Notes.

The Senior Notes of each series shall be issuable in registered form without coupons in such denominations as shall be specified as contemplated by Section 301. In the absence of such specified denominations with respect to the Senior Notes of any series, the Senior Notes of such series shall be issuable in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

The definitive Senior Notes and Guarantees may be printed, typewritten, lithographed or engraved on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Senior Notes and Guarantees, as evidenced by their execution of thereof.

SECTION 202. FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION

The form of the Trustee's Certificate of Authentication for a series of Senior Notes shall be in substantially the form appended to the supplemental indenture authorizing such series.

SECTION 203. FORM OF LEGEND FOR GLOBAL SECURITY

Unless otherwise specified as contemplated by Section 301 for the Senior Notes evidenced thereby, every Global Security authenticated and delivered hereunder shall bear a legend in substantially the following form:

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE, AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.

ARTICLE THREE

THE SENIOR NOTES

SECTION 301. AMOUNT UNLIMITED; ISSUABLE IN SERIES

The aggregate principal amount of Senior Notes which may be authenticated and delivered under this Indenture is unlimited. The Senior Notes issued hereunder shall be general, unsecured, senior obligations of the Issuer and will rank equally in right of payment with all unsecured indebtedness of the Issuer that is not, by its terms, expressly subordinated in right of payment to the Senior Notes.

The Senior Notes may be issued in one or more series. There may be established, pursuant to one or more supplemental indentures hereto, prior to the issuance of Senior Notes of any series,

- (1) the title of the Senior Notes of the series (which shall distinguish the Senior Notes of the series from Senior Notes of all other series);
- (2) any limit upon the aggregate principal amount of the Senior Notes of the series which may be authenticated and delivered under this Indenture (except for Senior Notes authenticated and delivered upon registration of transfer of, or upon conversion of, or in exchange for, or in lieu of, other Senior Notes of the series pursuant to Sections 303, 304, 305, 907 or 1107 and except for any Senior Notes which, pursuant to Section 302, are deemed never to have been authenticated and delivered hereunder);
- (3) the date or dates, or the method for determining such date or dates, on which the principal of the Senior Notes of the series is payable;
- (4) the rate or rates (which may be fixed or variable) at which the Senior Notes of the series shall bear interest, if any, or any method by which such rate or rates shall be determined, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable, the Regular Record Date for the interest payable on Senior Notes on any Interest Payment Date and the basis upon which interest shall be calculated if other than that of a 360-day year consisting of twelve 30-day months;

- (5) the Person to whom interest on a Senior Note of the series shall be payable if other than the Person in whose name that Senior Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest;
- (6) whether and under what circumstances, if any, the Issuer will pay any additional amounts on such Senior Notes in respect of any tax, assessment or governmental charge and, if so, whether the Issuer will have the option to redeem such Senior Notes in lieu of making such payment;
- (7) the place or places where the principal of, premium, if any, and interest, if any, on Senior Notes of the series shall be payable;
- (8) the obligation, if any, of the Issuer to redeem, repay or purchase Senior Notes of the series pursuant to any sinking fund or analogous provision;
- (9) the right, if any, of the Issuer to defer interest payments or to extend the interest payment periods of such series of Senior Notes, including the maximum duration of any such deferral or deferrals or any such extension or extensions, the additional interest, if any, payable on such Senior Notes during any deferral or extension of the interest payment period and any notice (which shall include notice to the Trustee) that must be given upon the exercise of such right to defer interest payments or to extend interest payment periods;
- (10) if other than U.S. dollars, the currency or currencies in which such Senior Notes are denominated and payable, which may be a foreign currency or units of two or more foreign currencies or a composite currency or currencies, the manner of determining the equivalent thereof in U.S. dollars for purposes of the definition of "Outstanding" in Section 101, and the terms and conditions relating thereto;
- (11) the period or periods within which, the price or prices at which and the other terms and conditions upon which Senior Notes of the series may be redeemed, in whole or in part, at the option of the Issuer or at the option of a Holder thereof;
- (12) the obligation, if any, of the Issuer to redeem or repurchase the Senior Notes of the series, and the terms and conditions upon which, Senior Notes of the series shall be redeemed or repurchased, in whole or in part, pursuant to such obligation;
- (13) the date or dates, if any, after which such Senior Notes may be converted or exchanged at the option of the Holder into or for shares of common stock of the Issuer, preferred stock of the Issuer or other securities (including securities of a third-party) and the terms for any such conversion or exchange;
- (14) if other than denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof, the denominations in which Senior Notes of the series shall be issuable;

- (15) if other than the principal amount thereof, the portion of the principal amount of Senior Notes of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 502;
- (16) any deletions from, modifications of or additions to the Events of Default as provided herein pertaining to the Senior Notes of the series;
- (17) any deletions from, modifications of or additions to the covenants of the Issuer and the Guarantors as provided herein pertaining to the Senior Notes of the series, and any change in the rights of the Trustee or Holders of such series pursuant to Section 901 or 902;
- (18) any deletions from, modifications of or additions to the definitions currently set forth in this Indenture with respect to such series;
- (19) if applicable, that any Senior Notes of the series shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the respective Depositories for such Global Securities, the form of any legend or legends which shall be borne by any such Global Security in addition to or in lieu of that set forth in Section 203 and any circumstances in addition to or in lieu of those set forth in clause (2) of the last paragraph of Section 303 in which any such Global Security may be exchanged in whole or in part for Senior Notes registered, and any transfer of such Global Security in whole or in part may be registered, in the name or names of Persons other than the Depository for such Global Security or a nominee thereof and any other provisions governing exchanges or transfers of such Global Security;
- (20) if other than by a Board Resolution, the manner in which any election by the Issuer or any of the Guarantors to defease any Senior Notes of the series pursuant to Section 1402 or Section 1403 shall be evidenced; whether any Senior Notes of the series other than Senior Notes denominated in U.S. dollars and bearing interest at a fixed rate are to be subject to Section 1402 or Section 1403; or, in the case of Senior Notes denominated in U.S. dollars and bearing interest at a fixed rate, if applicable, that the Senior Notes of the series, in whole or any specified part, shall not be defeasible pursuant to Section 1402 or Section 1403 or both such Sections;
- (21) whether the Senior Notes of the series will be guaranteed by any Person or Persons (including the Guarantors) and, if so, the identity of such Person or Persons, the terms and conditions upon which such Senior Notes shall be guaranteed and, if applicable, the terms and conditions upon which such guarantees may be subordinated to other indebtedness of the respective guarantors;
- (22) any restriction or condition on the transferability, sale or assignment of such Senior Notes; and
- (23) any other terms of the series.

All Senior Notes of any one series shall be substantially identical except as to the date or dates from which interest, if any, shall accrue and denomination and except as may otherwise be provided in the terms of such Senior Notes determined or established as provided above. All Senior Notes of any one series need not be issued at the same time and, unless otherwise provided, a series may be reopened for issuances of additional Senior Notes of such series.

SECTION 302. EXECUTION, AUTHENTICATION, DELIVERY AND DATING

The Senior Notes shall be executed on behalf of the Issuer by its Chairman of the Board of Directors, a Vice Chairman of the Board of Directors, the Chief Executive Officer, the President, any Vice President, the Chief Financial Officer, the Treasurer or any Assistant Treasurer. The signature on the Senior Notes may be manual or facsimile.

Senior Notes bearing the manual or facsimile signatures of individuals who were at the time relevant to the authorization thereof the proper officers of the Issuer shall bind the Issuer, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Senior Notes or did not hold such offices at the date of such Senior Notes.

At any time and from time to time after the execution and delivery of this Indenture, the Issuer may deliver Senior Notes of any series executed by the Issuer to the Trustee for authentication, together with an Issuer Order for the authentication and delivery of such Senior Notes, and the Trustee, in accordance with the Issuer Order, shall authenticate and deliver such Senior Notes. If all of the Senior Notes of any series are not to be issued at one time and if the supplemental indenture establishing such series shall so permit, such Issuer Order may set forth procedures acceptable to the Trustee for the issuance of such Senior Notes and determining the terms of particular Senior Notes of such series, such as interest rate, maturity date, date of issuance and date from which interest shall accrue. In authenticating Senior Notes hereunder, and accepting the additional responsibilities under this Indenture in relation to such Senior Notes, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon:

(1) an Opinion of Counsel, to the effect that:

(a) the form and terms of such Senior Notes or the manner of determining such terms have been established in conformity with the provisions of this Indenture; and

(b) such Senior Notes, when authenticated and delivered by the Trustee and issued by the Issuer in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Issuer, enforceable in accordance with their terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles; and

(2) an Officers' Certificate stating, to the best knowledge of each signer of such certificate, that no event which is, or after notice or lapse of time would become, an Event of Default with respect to any of the Senior Notes shall have occurred and be continuing.

The Trustee shall not be required to authenticate such Senior Notes if the issue of such Senior Notes pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Senior Notes and this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

If all the Senior Notes of any series are not to be issued at one time, it shall not be necessary to deliver an Opinion of Counsel and Officers' Certificate at the time of issuance of each such Senior Note, but such opinion and certificate shall be delivered at or before the time of issuance of the first Senior Note of such series to be issued.

Each Senior Note shall be dated the date of its authentication.

No Senior Note shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Senior Note a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual signature, and such certificate upon any Senior Note shall be conclusive evidence, and the only evidence, that such Senior Note has been duly authenticated and delivered hereunder and is entitled to the benefits of this Indenture. Notwithstanding the foregoing, if any Senior Note shall have been authenticated and delivered hereunder but never issued and sold by the Issuer, and the Issuer shall deliver such Senior Note to the Trustee for cancellation as provided in Section 308, for all purposes of this Indenture such Senior Note shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

SECTION 303. REGISTRATION, REGISTRATION OF TRANSFER AND EXCHANGE

The Issuer shall cause to be kept at the Corporate Trust Office of the Trustee a register (the register maintained in such office and in any other office or agency of the Issuer in a Place of Payment being herein sometimes collectively referred to as the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Issuer shall provide for the registration of Senior Notes and of transfers of Senior Notes. The Trustee is hereby appointed "Security Registrar" for the purpose of registering Senior Notes and transfers of Senior Notes as herein provided.

Upon surrender for registration of transfer of any Senior Note of a series at the office or agency of the Issuer in a Place of Payment for such series, the Issuer shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Senior Notes of the same series, of any authorized denominations and of like tenor and principal amount.

At the option of the Holder, Senior Notes of any series may be exchanged for other Senior Notes of the same series, of any authorized denominations and of like tenor and principal amount, upon surrender of the Senior Notes to be exchanged at such office or agency. Whenever any Senior Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall authenticate and deliver, the Senior Notes, which the Holder making the exchange is entitled to receive.

All Senior Notes issued upon any registration of transfer or exchange of Senior Notes shall be the valid obligations of the Issuer and each of the Guarantors, respectively, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Senior Notes and the Guarantees, respectively, surrendered upon such registration of transfer or exchange.

Every Senior Note presented or surrendered for registration of transfer or for exchange shall (if so required by the Issuer or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Security Registrar duly executed, by the Holder thereof or such Holder's attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of Senior Notes, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Senior Notes, other than exchanges pursuant to Section 304, 305, 907 or 1107 not involving any transfer.

If the Senior Notes of any series (or of any series and specified tenor) are to be redeemed in part, the Issuer shall not be required (A) to issue, register the transfer of or exchange any Senior Notes of such series (or of such series and specified tenor, as the case may be) during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of any such Senior Notes selected for redemption under Section 1103 and ending at the close of business on the day of such mailing, or (B) to register the transfer of or exchange any Senior Note so selected for redemption in whole or in part, except the unredeemed portion of any Senior Note being redeemed in part.

The provisions of clauses (1), (2), (3) and (4) of this paragraph shall apply only to Global Securities:

(1) Each Global Security authenticated under this Indenture: (i) shall be registered in the name of the Depositary designated for such Global Security or a nominee thereof and delivered to such Depositary or a nominee thereof or custodian therefor, (ii) shall constitute a single Senior Note for all purposes of this Indenture, and (iii) may provide that the aggregate amount of Outstanding Senior Notes represented thereby may from time to time be increased or reduced to reflect exchanges.

(2) Notwithstanding any other provision in this Indenture, and subject to such applicable provisions, if any, as may be specified as contemplated by Section 301, no Global Security may be exchanged in whole or in part for Senior Notes registered, and no transfer of a Global Security in whole or in part may be registered, in the name of any Person other than the Depositary for such Global Security or a nominee thereof unless (A) such Depositary has notified the Issuer that it is unwilling or unable or no longer permitted under applicable law to continue as Depositary for such Global Security or if the Depositary ceases to be eligible under this Indenture to act as Depositary and the Issuer does not appoint a successor Depositary within 90 days, (B) there shall have occurred and be continuing an Event of Default with respect to such Global Security, (C) the Issuer so directs the Trustee by an Issuer Order or (D) there shall exist such circumstances, if any, in addition to or in lieu of the foregoing as have been specified for this purpose as contemplated by Section 301.

(3) Subject to clause (2) above and to such applicable provisions, if any, as may be specified as contemplated by Section 301, any exchange of a Global Security for other Senior Notes may be made in whole or in part, and all Senior Notes issued in exchange for a Global Security or any portion thereof shall be registered in such names as the Depository for such Global Security shall direct.

(4) Every Senior Note authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, a Global Security or any portion thereof, whether pursuant to this Section 303, Section 304, Section 305, Section 907 or Section 1107 or otherwise, shall be authenticated and delivered in the form of, and shall be, a Global Security, unless such Senior Note is registered in the name of a Person other than the Depository for such Global Security or a nominee thereof.

SECTION 304. TEMPORARY SENIOR NOTES.

Pending the preparation of definitive Senior Notes of any series, the Issuer may execute, and, upon Issuer Order, the Trustee shall authenticate and deliver, temporary Senior Notes which are printed, lithographed, typewritten, mimeographed or otherwise produced, in any authorized denomination, substantially of the tenor of the definitive Senior Notes of such series in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the Officer or Officers executing such Senior Notes may determine, as evidenced by their execution thereof.

If temporary Senior Notes of any series are issued, the Issuer will cause definitive Senior Notes of such series to be prepared without unreasonable delay. After the preparation of definitive Senior Notes of such series, the temporary Senior Notes of such series shall be exchangeable for definitive Senior Notes of such series upon surrender of the temporary Senior Notes of such series at the office or agency of the Issuer in a Place of Payment for such series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Senior Notes of any series, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange therefor one or more definitive Senior Notes of the same series, of any authorized denominations and of like tenor and aggregate principal amount. Until so exchanged, the temporary Senior Notes of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Senior Notes of such series and tenor.

SECTION 305. MUTILATED, DESTROYED, LOST AND STOLEN SENIOR NOTES

If any mutilated Senior Note is surrendered to the Trustee, the Issuer shall execute and the Trustee shall authenticate and deliver in exchange therefor a new Senior Note of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

If there shall be delivered to the Issuer and the Trustee (1) evidence to their satisfaction of the destruction, loss or theft of any Senior Note and (2) such security or indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of notice to the Issuer or the Trustee that such Senior Note has been acquired by a *bona fide* purchaser, the Issuer shall execute and the Trustee shall authenticate and deliver, in lieu of any such destroyed, lost or stolen Senior Note, a new Senior Note of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Senior Note has become or is about to become due and payable, the Issuer or the Guarantors in its or their discretion may, instead of issuing a new Senior Note, pay such Senior Note.

Upon the issuance of any new Senior Note under this Section 305, the Issuer may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of counsel to the Issuer and the fees and expenses of the Trustee and its counsel) connected therewith.

Every new Senior Note of any series issued pursuant to this Section 305 in lieu of any mutilated, destroyed, lost or stolen Senior Note and shall constitute an original additional contractual obligation of the Issuer whether or not the mutilated, destroyed, lost or stolen Senior Note shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Senior Notes of such series duly issued hereunder.

The provisions of this Section 305 are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Senior Notes.

SECTION 306. PAYMENT OF INTEREST; INTEREST RIGHTS PRESERVED

Unless otherwise provided as contemplated by Section 301 with respect to any series of Senior Notes, interest on any Senior Note that is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Senior Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest.

Any interest on any Senior Note of any series that is payable, but is not punctually paid or duly provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the Holder on the relevant Regular Record Date by virtue of having been such Holder, and such Defaulted Interest may be paid by the Issuer or the Guarantors, at its election in each case, as provided in clause (1) or (2) below:

(1) The Issuer or the Guarantors may elect to make payment of any Defaulted Interest payable on Senior Notes of a series to the Persons in whose names the Senior Notes of such series (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Issuer or the Guarantors shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Senior Note of such series and the date of the proposed payment, and at the same time the Issuer or the Guarantors, as the case may be, shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Issuer and the Guarantors of such Special Record Date and, in the name and at the expense of the Issuer or the Guarantors, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be given to each Holder of Senior Notes of such series in the manner set forth in Section 1603, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so mailed, such Defaulted Interest shall be paid to the Persons in whose names the Senior Notes of such series (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (2).

(2) The Issuer or the Guarantors may make payment of any Defaulted Interest on the Senior Notes of any series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Senior Notes may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Issuer or the Guarantors to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section 306, each Senior Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Senior Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Senior Note.

In the case of any Senior Note which is converted after any Regular Record Date and on or prior to the next succeeding Interest Payment Date (other than any Security whose Maturity is prior to such Interest Payment Date), interest whose Stated Maturity is on such Interest Payment Date shall be payable on such Interest Payment Date notwithstanding such conversion, and such interest (whether or not punctually paid or made available for payment) shall be paid to the Person in whose name that Senior Note (or one or more Predecessor Securities) is registered at the close of business on such Regular Record Date. Except as otherwise expressly provided in the immediately preceding sentence, in the case of any Senior Note which is converted, interest whose Stated Maturity is after the date of conversion of such Senior Note shall not be payable. Notwithstanding the foregoing, the terms of any Senior Note that may be converted may provide that the provisions of this paragraph do not apply, or apply with such additions, changes or omissions as may be provided thereby, to such Senior Note.

SECTION 307. PERSONS DEEMED OWNERS

Prior to due presentment of a Senior Note for registration of transfer, the Issuer, the Guarantors, the Trustee and any agent of the Issuer, the Guarantors or the Trustee may treat the Person in whose name such Senior Note is registered as the owner of such Senior Note for the purpose of receiving payment of principal of and premium, if any, and, subject to Section 306, any interest on such Senior Note and for all other purposes whatsoever, whether or not such Senior Note be overdue, and none of the Issuer, the Guarantors, the Trustee nor any agent of the Issuer, the Guarantors or the Trustee shall be affected by notice to the contrary.

SECTION 308. CANCELLATION

All Senior Notes surrendered for payment, redemption, registration of transfer or exchange or conversion or for credit against any sinking fund payment shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee and shall be promptly cancelled by it. The Issuer or the Guarantors may at any time deliver to the Trustee for cancellation any Senior Notes previously authenticated and delivered hereunder which the Issuer may have acquired in any manner whatsoever, and may deliver to the Trustee (or to any other Person for delivery to the Trustee) for cancellation any Senior Notes previously authenticated hereunder which the Issuer has not issued and sold, and all Senior Notes so delivered shall be promptly cancelled by the Trustee. No Senior Notes shall be authenticated in lieu of or in exchange for any Senior Notes cancelled as provided in this Section 308, except as expressly permitted by this Indenture. All cancelled Senior Notes held by the Trustee shall be disposed of in accordance with its customary procedures. The Trustee shall provide the Issuer a list of all Senior Notes that have been cancelled from time to time as requested in writing by the Issuer.

SECTION 309. COMPUTATION OF INTEREST

Except as otherwise specified as contemplated by Section 301 for Senior Notes of any series, interest on the Senior Notes of each series shall be computed on the basis of a 360-day year consisting of twelve 30-day months.

SECTION 310. CUSIP NUMBERS

The Issuer in issuing any series of the Senior Notes may use “CUSIP” or “ISIN” numbers and/or other similar numbers, if then generally in use, and thereafter with respect to such series, the Trustee may use such numbers in any notice of redemption with respect to such series; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Senior Notes of such series or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Senior Notes of such series, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer shall promptly inform the Trustee, in writing, of any change in the “CUSIP” or “ISIN” numbers.

ARTICLE FOUR

SATISFACTION AND DISCHARGE

SECTION 401. SATISFACTION AND DISCHARGE OF INDENTURE

This Indenture shall, upon Issuer Request, cease to be of further effect with respect to any series of Senior Notes specified in such Issuer Request (except as to any surviving rights of registration of transfer or exchange of Senior Notes of such series herein expressly provided for), and the Trustee, at the expense of the Issuer, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when:

- (1) either
 - (A) all Senior Notes of such series theretofore authenticated and delivered (other than (i) Senior Notes which have been mutilated, destroyed, lost or stolen and which have been replaced or paid as provided in Section 305 and (ii) Senior Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Issuer or the Guarantors and thereafter repaid to the Issuer or the Guarantors, as the case may be, or discharged from such trust, as provided in Section 1003) have been delivered to the Trustee for cancellation; or
 - (B) all such Senior Notes of such series not theretofore delivered to the Trustee for cancellation
 - (i) have become due and payable,
 - (ii) will become due and payable at their Stated Maturity within one year of the date of deposit, or
 - (iii) have been or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer and the Guarantors, jointly and severally,

and the Issuer or the Guarantors, in the case of (i), (ii) or (iii) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Senior Notes, (I) money in an amount, (II) U.S. Government Obligations which through the scheduled date of payment of principal and interest in respect thereof in accordance with their terms will provide money in an amount, or (III) a combination thereof, in each case sufficient (and in the case of clause (II) or (III), as certified by an Independent Qualified Party) to pay and discharge the entire indebtedness on such Senior Notes not theretofore delivered to the Trustee for cancellation, for principal and premium, if any, and interest to the date of such deposit (in the case of Senior Notes which have become due and payable) or to the Stated Maturity or Redemption Date, as the case may be;

- (2) the Issuer or the Guarantors has paid or caused to be paid all other sums payable hereunder by the Issuer or the Guarantors; and

- (3) the Issuer or, if applicable, the Guarantors have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Issuer to the Trustee under Section 607 and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (1) of this Section 401, the obligations of the Trustee under Section 402 and the last paragraph of Section 1003 shall survive.

SECTION 402. APPLICATION OF TRUST MONEY

Subject to the provisions of the last paragraph of Section 1003, all money deposited with the Trustee pursuant to Section 401 shall be held in trust and applied by it, in accordance with the provisions of the applicable series of Senior Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal and premium, if any, and interest for whose payment such money has been deposited with the Trustee. All money deposited with the Trustee pursuant to Section 401 (and held by it or any Paying Agent) for the payment of Senior Notes subsequently converted into other property shall be returned to the Issuer upon Issuer Request or to the Guarantors, upon Guarantor Request, to the extent originally deposited by such party. The Issuer or the Guarantors, as the case may be, may direct by an Issuer Order or Guarantor Order, as applicable, the investment of any money deposited with the Trustee pursuant to Section 401, without distinction between principal and income, in (1) United States Treasury securities with a maturity of one year or less or (2) a money market fund that invests solely in short-term United States Treasury securities (including money market funds for which the Trustee or an affiliate of the Trustee serves as investment advisor, administrator, shareholder, servicing agent and/or custodian or sub-custodian, notwithstanding that (a) the Trustee charges and collects fees and expenses from such funds for services rendered and (b) the Trustee charges and collects fees and expenses for services rendered pursuant to this Indenture at any time) and from time to time the Issuer or the Guarantors, as the case may be, may direct the reinvestment of all or a portion of such money in other securities or funds meeting the criteria specified in clause (1) or (2) of this Section 402.

ARTICLE FIVE

REMEDIES

SECTION 501. EVENTS OF DEFAULT

Except as may be otherwise provided pursuant to Section 301 for Senior Notes of any series, an “**Event of Default**” means, whenever used herein or in a Senior Note issued hereunder with respect to Senior Notes of any series, any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

- (1) default in the payment of any installment of interest upon any Senior Note of that series as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or
- (2) default in the payment of the principal of or premium, if any, on any Senior Note of that series as and when the same shall become due and payable either at Maturity or in connection with any redemption or repurchase, including by acceleration or otherwise; or
- (3) default in the deposit of any sinking fund payment, if any, when and as due by the terms of a Senior Note of that series and continuance of such default for a period of three Business Days; or
- (4) failure on the part of the Issuer or any Guarantor of such series of Senior Notes duly to observe or perform the covenants in Article Eight;
- (5) failure on the part of the Issuer or any Guarantor of such series of Senior Notes duly to observe or perform any other of the covenants or agreements on the part of the Issuer or such Guarantor with respect to the Senior Notes of such series (other than a covenant or agreement a default in whose performance or whose breach is elsewhere in this Section 501 specifically dealt with) continued for a period of ninety (90) days after the date on which written notice of such failure, requiring the Issuer to remedy the same and stating that such notice is a “Notice of Default,” shall have been given to the Issuer by the Trustee, or the Issuer and a Responsible Officer of the Trustee by the holders of at least twenty-five percent (25%) in aggregate principal amount of the Senior Notes of that series at the time Outstanding; or
- (6) except as permitted by this Indenture or the applicable supplemental indenture, any Guarantee of the Senior Notes of such series is held in any judicial proceeding to be unenforceable or invalid or ceases for any reason to be in full force and effect, or such Guarantor, or any authorized Person acting on behalf of such Guarantor, denies or disaffirms such Guarantor’s obligations under such Guarantee;
- (7) the entry by a court having jurisdiction in the premises of a decree or order for relief in respect of the Issuer, any Guarantor of such series of Senior Notes or any Significant Subsidiary in an involuntary case or proceeding under any applicable Bankruptcy Law, insolvency, reorganization or other similar law or a decree or order adjudging the Issuer, any such Guarantor or any Significant Subsidiary a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Issuer, any such Guarantor or any Significant Subsidiary under any applicable federal or state law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer, any such Guarantor or any Significant Subsidiary or of any substantial part of the property of the Issuer, any such Guarantor or any Significant Subsidiary, or ordering the winding up or liquidation of the affairs of the Issuer, any such Guarantor or any Significant Subsidiary, and the continuance of any such decree or order for relief or any such other decree or order unstayed and in effect for a period of 30 consecutive days; or

(8) the commencement by the Issuer, any Guarantor of such series of Senior Notes or any Significant Subsidiary of a voluntary case or proceeding under any applicable Bankruptcy Law, insolvency, reorganization or other similar law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by the Issuer, any such Guarantor or any Significant Subsidiary to the entry of a decree or order for relief in respect of the Issuer, any such Guarantor or any Significant Subsidiary in an involuntary case or proceeding under any applicable Bankruptcy Law, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against the Issuer, any such Guarantor or any Significant Subsidiary or the filing by the Issuer, any such Guarantor or any Significant Subsidiary of a petition or answer or consent seeking reorganization or relief under any applicable federal or state law, or the consent by the Issuer, any such Guarantor or any Significant Subsidiary to the filing of such a petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or similar official of the Issuer, any such Guarantor or any Significant Subsidiary or of any substantial part of the property of the Issuer, any such Guarantor or any Significant Subsidiary, or the making by the Issuer, any such Guarantor or any Significant Subsidiary of an assignment for the benefit of creditors, or the admission by the Issuer, any such Guarantor or any Significant Subsidiary in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the Issuer, any such Guarantor or any Significant Subsidiary in furtherance of any such action; or

(9) any other Event of Default provided with respect to Senior Notes of that series in the supplemental indenture authorizing such series.

SECTION 502. ACCELERATION OF MATURITY; RESCISSION AND ANNULMENT

If an Event of Default with respect to Senior Notes of any series at the time Outstanding (other than an Event of Default specified in Section 501(7) or (8)) occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in aggregate principal amount of the Outstanding Senior Notes of such series, by notice in writing to the Issuer and the Guarantors (and to the Trustee if given by Holders) specifying the respective Event of Default and stating that it is a "Notice of Acceleration", may declare the principal of (or, in the case of any Senior Note of such series which specifies an amount to be due and payable thereon upon acceleration of the Maturity thereof, such amount as may be specified by the terms thereof) and premium, if any, on all Senior Notes of such series and the interest accrued, if any, thereon to be due and payable immediately, and upon receipt of such notice the same shall become and shall be immediately due and payable. If an Event of Default specified in Section 501(7) or (8) with respect to the Senior Notes of any series at the time Outstanding occurs, the principal amount of all the Senior Notes of such series (or, in the case of any Senior Note of such series which specifies an amount to be due and payable thereon upon acceleration of the Maturity thereof, such amount as may be specified by the terms thereof) and the interest accrued, if any, thereon shall be immediately and automatically due and payable without necessity of further action.

Except as may otherwise be provided pursuant to Section 301 for all or any specific Senior Notes of any series, if at any time after the principal of the Senior Notes of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the monies due shall have been obtained or entered as hereinafter provided, the Holders of a majority in aggregate principal amount of the Outstanding Senior Notes of such series, by written notice to the Issuer, the Guarantors and the Trustee, may rescind and annul such declaration and its consequences if: the Issuer or the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay all matured installments of interest, if any, upon the Senior Notes of such series and the principal of, and premium, if any, on, the Senior Notes of such series which shall have become due otherwise than by acceleration (with interest on overdue installments of interest (to the extent that payment of such interest is enforceable under applicable law) and on such principal and premium, if any, at the rate borne by the Senior Notes of such series or as otherwise specified in accordance with Section 301, to the date of such payment or deposit) and amounts due to the Trustee pursuant to Section 607, and if any and all Defaults under this Indenture, other than the nonpayment of principal of, and premium, if any, and accrued interest on, the Senior Notes of such series which shall have become due by acceleration, shall have been cured or waived pursuant to Section 513, then and in every such case the holders of a majority in aggregate principal amount of the Senior Notes of such series then Outstanding, by written notice to the Issuer and the Guarantors and to the Trustee, may waive all Defaults or Events of Default and rescind and annul such declaration and its consequences; but no such waiver or rescission and annulment shall extend to or shall affect any subsequent Default or Event of Default, or shall impair any right consequent thereon.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such waiver or rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Issuer, the Holders and the Trustee shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Issuer, the Holders and the Trustee shall continue as though no such proceeding had been taken.

SECTION 503. COLLECTION OF INDEBTEDNESS AND SUITS FOR ENFORCEMENT BY TRUSTEE

The Issuer covenants that in case default shall be made in the payment of any installment of interest upon any Senior Note as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or in case default shall be made in the payment of the principal of or premium, if any, on any Senior Note as and when the same shall have become due and payable, whether at Maturity of the Senior Notes or in connection with any redemption or repurchase, by or under this Indenture or otherwise, then, upon demand of the Trustee, it will pay to the Trustee, for the benefit of the holders of such Senior Notes, the whole amount that then shall have become due and payable on such Senior Notes for principal, premium, if any, and interest, if any, as the case may be, with interest upon the overdue principal and premium, if any, and (to the extent that payment of such interest is enforceable under applicable law) upon the overdue installments of interest at the rate borne by such Senior Notes and, in addition thereto, such further amount as shall be sufficient to cover the properly incurred costs and expenses of collection, including compensation to the Trustee, its agents, attorneys and counsel, and all other amounts due the Trustee under Section 607. Until such demand by the Trustee, the Issuer may pay the principal of, and premium, if any, and interest on, such Senior Notes to the Holders, whether or not such Senior Notes are overdue.

In case the Issuer shall fail forthwith to pay such amounts upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Issuer or any other obligor on such Senior Notes and collect in the manner provided by law out of the property of the Issuer or any other obligor on such Senior Notes wherever situated the monies adjudged or decreed to be payable.

SECTION 504. TRUSTEE MAY FILE PROOFS OF CLAIM

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Issuer or any other obligor on any series of Senior Notes under Title 11 of the United States Code, or any other applicable law, or in case a receiver, assignee or trustee in bankruptcy or reorganization, liquidator, sequestrator or similar official shall have been appointed for or taken possession of the Issuer or such other obligor, the property of the Issuer or such other obligor, or in the case of any other judicial proceedings relative to the Issuer or such other obligor upon the Senior Notes of such series, or to the creditors or property of the Issuer or such other obligor, the Trustee, irrespective of whether the principal of the Senior Notes of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of Section 503, shall be entitled and empowered, by intervention in such proceedings or otherwise, to take any and all actions authorized under the Trust Indenture Act in order to have claims of the Holders and the Trustee allowed in any such proceeding. In particular, the Trustee shall be authorized to collect and receive any monies or other property payable or deliverable on any such claims, and to distribute the same after the deduction of any amounts due the Trustee under Section 607; and any receiver, assignee or trustee in bankruptcy or reorganization, liquidator, custodian or similar official is hereby authorized by each of Holder to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for properly incurred compensation, expenses and disbursements, including counsel fees and expenses incurred by it up to the date of such distribution.

No provision of this Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Senior Notes or the rights of any Holder thereof or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding; provided, however, that the Trustee may, on behalf of the Holders, vote for the election of a trustee in bankruptcy or similar official and be a member of a creditors' or other similar committee.

SECTION 505. TRUSTEE MAY ENFORCE CLAIMS WITHOUT POSSESSION OF SENIOR NOTES

All rights of action and of asserting claims under this Indenture, or under any of the Senior Notes, may be enforced by the Trustee without the possession of any of the Senior Notes, or the production thereof at any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the properly incurred compensation, expenses and disbursements of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Senior Notes in respect of which such judgment has been recovered.

SECTION 506. APPLICATION OF MONEY COLLECTED

Any monies or other compensation collected by the Trustee pursuant to this Article Five shall be applied in the following order, at the date or dates fixed by the Trustee for the distribution of such monies or other compensation, upon presentation of the several Notes, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

First: To the payment of all amounts due the Trustee (including any other role or capacities in which the Trustee acts with respect to the Senior Notes) under Section 607;

Second: To the payment of the amounts then due and unpaid for principal of and premium, if any, and interest on the Senior Notes in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Senior Notes for principal and premium, if any, and interest, respectively; and

Third: To the payment of the remainder, if any, to the Issuer or the Guarantors.

SECTION 507. LIMITATION ON SUITS

No Holder of any Senior Note of any series shall have any right by virtue of or by reference to any provision of this Indenture to institute any suit, action or proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver, trustee, liquidator, custodian or other similar official, or for any other remedy hereunder, unless:

(1) such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof with respect to the Senior Notes of such series;

(2) the Holders of not less than 25% in aggregate principal amount of the Outstanding Senior Notes of such series shall have made written request upon the Trustee to institute such action, suit or proceeding in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders shall have offered to the Trustee such reasonable indemnity or security (or both) satisfactory to the Trustee in its sole discretion against the costs, expenses and liabilities to be incurred in compliance with such request;

(4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity or security (or both) shall have neglected or refused to institute any such action, suit or proceeding; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Senior Notes of such series;

it being understood and intended that no one or more of such Holders shall have any right in any manner whatsoever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other of such Holders or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders.

SECTION 508. UNCONDITIONAL RIGHT OF HOLDERS TO RECEIVE PRINCIPAL, PREMIUM AND INTEREST AND TO CONVERT SENIOR NOTES

Notwithstanding any other provision in this Indenture, the Holder of any Senior Note shall have the right, which is absolute and unconditional, to receive payment of the principal of and premium, if any, and, subject to Section 306, interest on such Senior Note on the respective Stated Maturities expressed in such Senior Note (or, in the case of redemption or repayment, on the Redemption Date or date for repayment, as the case may be, and, if the terms of such Senior Note so provide, to convert such Senior Note in accordance with its terms) and to institute suit for the enforcement of any such payment and, if applicable, any such right to convert, and such rights shall not be impaired without the consent of such Holder.

SECTION 509. PROCEEDINGS BY TRUSTEE

In case of an Event of Default with respect to Senior Notes of any series which occurs and is continuing, the Trustee may, in its discretion, but shall not be required to, proceed to protect and enforce its rights and the rights of the Holders of Senior Notes of such series by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy. The Trustee may maintain a proceeding even if it does not possess any of the Senior Notes of such series or does not produce any of them in any proceeding.

SECTION 510. RIGHTS AND REMEDIES CUMULATIVE

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Senior Notes in the last paragraph of Section 305, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders of Senior Notes is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, 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. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

SECTION 511. DELAY OR OMISSION NOT WAIVER

No delay or omission of the Trustee or of any Holder of any Senior Note to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article Five or by law to the Trustee or to the Holders of Senior Notes may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders of Senior Notes, as the case may be.

SECTION 512. CONTROL BY HOLDERS OF SENIOR NOTES

The Holders of not less than a majority in aggregate principal amount of the Outstanding Senior Notes of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Senior Notes of such series, provided that

- (1) such direction shall not be in conflict with any rule of law or with this Indenture, and
- (2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

However, the Trustee may refuse to follow any direction that conflicts with law or the terms of this Indenture or that the Trustee believes is unduly prejudicial to the rights of any other Holder or that would involve the Trustee in personal or financial liability.

SECTION 513. WAIVER OF PAST DEFAULTS

The Holders of not less than a majority in aggregate principal amount of the Outstanding Senior Notes of any series may, on behalf of the Holders of all the Senior Notes of such series, waive any past or existing default hereunder with respect to such series and its consequences, except a default:

- (1) in the payment of the principal of or premium, if any, or interest on any Senior Note of such series, or
- (2) in respect of a covenant or provision hereof which under Article Nine cannot be modified or amended without the consent of the Holder of each Outstanding Senior Note of such series affected.

Upon any such waiver, the Issuer, the Guarantors, the Trustee and the Holders of the Senior Notes of such series shall be restored to their former positions and rights hereunder; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon. The Trustee shall not be liable with respect to any action it takes or omits to take in reliance on a direction received by it pursuant to this Section 513.

SECTION 514. UNDERTAKING FOR COSTS

All parties to this Indenture agree, and each Holder of any Senior Note by its acceptance thereof shall be deemed to have agreed, that any court may, in its discretion, require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit and that such court may in its discretion assess the properly incurred costs, including attorneys' fees and expenses, against any party litigant in such suit, in the manner and to the extent provided in the Trust Indenture Act; provided that neither this Section 514 nor the Trust Indenture Act shall be deemed to authorize any court to require such an undertaking or to make such an assessment in any suit instituted by the Issuer, the Guarantors or the Trustee, a suit by a Holder under Section 508, or a suit by Holders of more than 10% in aggregate principal amount of the Outstanding Senior Notes.

SECTION 515. WAIVER OF STAY OR EXTENSION LAWS

Each of the Issuer and the Guarantors covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and each of the Issuer and the Guarantors (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE SIX

THE TRUSTEE

SECTION 601. CERTAIN DUTIES AND RESPONSIBILITIES

(a) Except during the continuance of an Event of Default with respect to Senior Notes of any series,

(1) the Trustee undertakes to perform, with respect to Senior Notes of such series, such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely with respect to the Senior Notes of such series, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(b) In case an Event of Default with respect to Senior Notes of any series has occurred and is continuing, the Trustee shall exercise, with respect to Senior Notes of such series, such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this Section 601(c) shall not be construed to limit the effect of Section 601(a);

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of a majority in aggregate principal amount of the Outstanding Senior Notes of any series determined as provided in Sections 101, 104 and 512 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Senior Notes of such series; and

(4) no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 601.

SECTION 602. NOTICE OF DEFAULTS

If a Default or an Event of Default occurs with respect to Senior Notes of any series and is continuing and if it is actually known to the Trustee, the Trustee shall give notice to each Holder of Senior Notes of such series notice of the Default or Event of Default within the latest of 90 days after it occurs or 30 days after it is actually known to a Responsible Officer or written notice of it is received by a Responsible Officer. Except in the case of a Default in payment of principal of, premium, if any, or interest on any Senior Note, the Trustee may withhold the notice if and so long as a trust committee of directors and/or Responsible Officers in good faith determines that withholding the notice is in the interests of Holders of Senior Notes of such series.

SECTION 603. CERTAIN RIGHTS OF TRUSTEE

Subject to the provisions of Section 601:

(a) the Trustee may conclusively rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been delivered by mail, sent by facsimile, email or other form of electronic communication to be signed or sent by the proper party or parties (including an authorized representative of the Issuer or the Guarantors);

(b) any request or direction of the Issuer or the Guarantors mentioned herein shall be sufficiently evidenced by an Issuer Request or Issuer Order, or Guarantor Request or Guarantor Order, as the case may be (unless other evidence in respect thereof be herein specifically prescribed); and any resolution of the Board of Directors shall be sufficiently evidenced by a Board Resolution thereof;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may, in the absence of bad faith on its part, rely conclusively upon an Officers' Certificate of the Issuer or the Guarantors;

(d) the Trustee may consult with counsel and other professional advisors of its selection, at the expense of the Issuer, and any advice or Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to the provisions of this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity (or both) satisfactory to it against the costs, expenses (including properly incurred attorney's fees and expenses) and liabilities which might be incurred by it in compliance with such request or direction; any permissive right or power available to the Trustee under this Indenture shall not be construed to be a mandatory duty or obligation;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture note, other evidence of indebtedness, other paper or document. Further, the Trustee shall not be bound to make any investigation into the performance or observance of any of the covenants, agreements or other terms and conditions set forth in this Indenture. However, the Trustee, in its discretion, may, but shall not be required to, make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney;

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

(h) the Trustee shall not be liable for any action taken, suffered, or omitted to be taken by it which it believes to be authorized or within the discretion or rights or powers conferred upon it by this Indenture; in no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profits, goodwill, reputation, business opportunity or anticipated saving) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

(i) the Trustee shall not be deemed to have knowledge of any Default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a Default or Event of Default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Senior Notes and this Indenture; and

(j) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder and to its agents;

(k) the Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder;

(l) the Trustee may request that the Issuer and the Guarantor to each deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture; and

(m) the Trustee shall be entitled to take any action or to refuse to take any action which the Trustee regards as necessary for the Trustee to comply with any applicable law, regulation, fiscal requirement or court order.

SECTION 604. NOT RESPONSIBLE FOR RECITALS OR ISSUANCE OF SENIOR NOTES

The recitals contained herein and in the Senior Notes (except the Trustee's certificates of authentication) shall be taken as the statements of the Issuer and the Guarantors, as the case may be, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Senior Notes or the Guarantees. The Trustee shall not be accountable for the use or application by the Issuer of the Senior Notes or the proceeds thereof.

SECTION 605. MAY HOLD SENIOR NOTES

The Trustee, any Authenticating Agent, any Paying Agent, any Security Registrar or any other agent of the Issuer or the Guarantors or the Trustee (in each case, including its officers, directors, employees and affiliates), in its individual or any other capacity, may become the owner or pledgee of, or acquire any interest in, any Senior Notes and, subject to Sections 608 and 613, may otherwise deal with the Issuer and the Guarantors with the same rights it would have if it were not Trustee, Authenticating Agent, Paying Agent, Security Registrar or such other agent.

SECTION 606. MONEY HELD IN TRUST

Money held by the Trustee in trust hereunder shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Issuer or the Guarantors.

SECTION 607. COMPENSATION AND REIMBURSEMENT

The Issuer and the Guarantors, jointly and severally, agree:

(1) to pay to the Trustee from time to time such compensation as shall be agreed to in writing among the parties hereto, including the compensation described herein, for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) except as otherwise expressly provided herein, to reimburse the Trustee upon its request for all properly incurred expenses and disbursements incurred or made by the Trustee in accordance with any provision of this Indenture (including legal fees and the compensation and the expenses and disbursements of its agents and counsel), except any such expense or disbursement as may be attributable to its negligence or willful misconduct, and the Trustee shall provide the Issuer and the Guarantors reasonable notice of any expenditure not in the ordinary course of business; and

(3) to indemnify, defend and hold harmless the Trustee and its officers, directors, employees, representatives and agents from and any and all losses, damages, claims, liabilities, penalties, fees, taxes, actions, suits, judgments, and costs and expenses, including, without limitation, the fees and expenses of its counsel ("Losses"), of whatever kind or nature regardless of their merit, demanded, asserted or claimed against the Trustee in connection with the administration of this trust and the performance of its duties hereunder and under the Senior Notes, including the costs and expenses of enforcing this Indenture and the Senior Notes and of defending itself against any claims (whether asserted by any holder, the Issuer, any Guarantor or otherwise), except to the extent such Losses are the direct result of the Trustee's own gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and non-appealable judgment. The indemnity set out in this section shall survive the satisfaction and discharge of this Indenture and the resignation and removal of the Trustee.

The Trustee shall have a lien prior to the Senior Notes as to all property and funds held by it hereunder for any amount owing it or any predecessor Trustee pursuant to this Section 607, except with respect to funds held in trust for the benefit of the Holders of particular Senior Notes.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 501(7) or (8), the expenses (including without limitation the properly incurred fees, charges and expenses of its agents and counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section 607 shall survive the satisfaction, discharge and termination of this Indenture and the resignation or removal of the Trustee.

SECTION 608. DISQUALIFICATION; CONFLICTING INTERESTS

If the Trustee has or shall acquire a conflicting interest within the meaning of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this Indenture.

To the extent permitted by the Trust Indenture Act, the Trustee shall not be deemed to have a conflicting interest by virtue of being a trustee under this Indenture with respect to Senior Notes of more than one series.

SECTION 609. CORPORATE TRUSTEE REQUIRED; ELIGIBILITY

There shall at all times be one (and only one) Trustee hereunder with respect to the Senior Notes of each series, which may be Trustee hereunder for Senior Notes of one or more series. Each Trustee shall be a Person that is eligible pursuant to the Trust Indenture Act to act as such, has a combined capital and surplus of at least \$50,000,000 and has its Corporate Trust Office in the Borough of Manhattan, The City of New York or any other city in the United States that is acceptable to the Issuer and the Guarantors. If any such Person publishes reports of condition at least annually, pursuant to law or to the requirements of its supervising or examining authority, then for the purposes of this Section 609 and to the extent permitted by the Trust Indenture Act, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent annual report of condition so published. If at any time the Trustee with respect to the Senior Notes of any series shall cease to be eligible in accordance with the provisions of this Section 609, it shall resign immediately in the manner and with the effect hereinafter specified in this Article Six.

SECTION 610. RESIGNATION AND REMOVAL; APPOINTMENT OF SUCCESSOR

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article Six shall become effective until the acceptance of appointment by the successor Trustee in accordance with the applicable requirements of Section 611.

(b) The Trustee may resign at any time with respect to the Senior Notes of one or more series by giving written notice thereof to the Issuer and the Guarantors. If the instrument of acceptance by a successor Trustee required by Section 611 shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition, at the expense of the Issuer and the Guarantors, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Senior Notes of such series.

(c) The Trustee may be removed at any time with respect to the Senior Notes of any series by act of the Holders of a majority in aggregate principal amount of the Outstanding Senior Notes of such series, upon written notice delivered to the Trustee and to the Issuer and the Guarantors. If the instrument of acceptance by a successor Trustee required by Section 611 shall not have been delivered to the Trustee within 30 days after the giving of such notice of removal, the Trustee being removed may petition, at the expense of the Issuer or the Guarantors, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Senior Notes of such series.

(d) If at any time:

(1) the Trustee shall fail to comply with Section 608 after written request therefor by the Issuer, any Guarantor or by any Holder of a Senior Note who has been a bona fide Holder of a Senior Note for at least six months, or

(2) the Trustee shall cease to be eligible under Section 609 and shall fail to resign after written request therefor by the Issuer, any Guarantor or by any such Holder, or

(3) the Trustee shall become incapable of acting or shall be adjudged bankrupt or insolvent or a receiver of the Trustee or of its property shall be appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Issuer or the Guarantors may remove the Trustee with respect to all Senior Notes and appoint a successor trustee by written instrument, in duplicate, executed by order of the Board of Directors, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or (ii) subject to Section 514, Holders of 10% in aggregate principal amount of Senior Notes of any series who have been bona fide Holders of such Senior Notes for at least six months may, on behalf of themselves and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Senior Notes and the appointment of a successor Trustee or Trustees.

(e) If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, with respect to the Senior Notes of one or more series, the Issuer or the Guarantors shall promptly appoint a successor Trustee or Trustees with respect to the Senior Notes of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Senior Notes of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Senior Notes of any particular series) and shall comply with the applicable requirements of Section 611. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Senior Notes of any series shall be appointed by act of the Holders of a majority in aggregate principal amount of the Outstanding Senior Notes of such series delivered to the Issuer and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment in accordance with the applicable requirements of Section 611, become the successor Trustee with respect to the Senior Notes of such series and to that extent supersede the successor Trustee appointed by the Issuer or the Guarantors. If no successor Trustee with respect to the Senior Notes of any series shall have been so appointed by the Issuer, the Guarantors or the Holders and accepted appointment in the manner required by Section 611, Holders of 10% in aggregate principal amount of Senior Notes of any series who have been bona fide Holders of Senior Notes of such series for at least six months may, on behalf of themselves and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Senior Notes of such series.

(f) The Issuer or the Guarantors shall give notice of each resignation and each removal of the Trustee with respect to the Senior Notes of any series and each appointment of a successor Trustee with respect to the Senior Notes of any series to all Holders of Senior Notes of such series in the manner provided in Section 1603. Each notice shall include the name of the successor Trustee with respect to the Senior Notes of such series and the address of its Corporate Trust Office.

(g) Notwithstanding replacement of the Trustee pursuant to this Section 610, the Issuer's and the Guarantors' obligations under Section 607 shall continue for the benefit of the retiring Trustee.

SECTION 611. ACCEPTANCE OF APPOINTMENT BY SUCCESSOR

(a) In case of the appointment hereunder of a successor Trustee with respect to all Senior Notes, every such successor Trustee so appointed shall execute, acknowledge and deliver to the Issuer, the Guarantors and the retiring Trustee a written instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, on the request of the Issuer, the Guarantors or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver a written instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder.

(b) In case of the appointment hereunder of a successor Trustee with respect to the Senior Notes of one or more (but not all) series, the Issuer, the Guarantors, the retiring Trustee and each successor Trustee with respect to the Senior Notes of one or more series shall execute and deliver a supplemental indenture hereto wherein each successor Trustee shall accept such appointment and which (1) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, each successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Senior Notes of that or those series and the Guarantees thereof to which the appointment of such successor Trustee relates, (2) if the retiring Trustee is not retiring with respect to all Senior Notes, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Senior Notes of that or those series and the Guarantees thereof as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (3) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee; and upon the execution and delivery of such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Senior Notes of that or those series to which the appointment of such successor Trustee relates; but, on request of the Issuer, the Guarantors or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Senior Notes of that or those series to which the appointment of such successor Trustee relates.

(c) Upon request of any such successor Trustee, the Issuer and the Guarantors shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in paragraph (a) or (b) of this Section 611, as the case may be.

(d) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article Six.

SECTION 612. MERGER, CONVERSION, CONSOLIDATION OR SUCCESSION TO BUSINESS

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided that such corporation shall be otherwise qualified and eligible under this Article Six, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Senior Notes shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion, consolidation or sale to such authenticating Trustee may adopt such authentication and deliver the Senior Notes so authenticated with the same effect as if such successor Trustee had itself authenticated such Senior Notes; and in case at that time any Senior Notes shall not have been authenticated, any successor to the Trustee may authenticate such Senior Notes either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Senior Notes or in this Indenture provided that the certificate of the Trustee shall have.

SECTION 613. PREFERENTIAL COLLECTION OF CLAIMS AGAINST ISSUER

If and when the Trustee shall be or become a creditor of the Issuer or the Guarantors (or any other obligor upon the Senior Notes), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Issuer or the Guarantors (or any such other obligor).

ARTICLE SEVEN

HOLDERS' LISTS AND REPORTS BY TRUSTEE, ISSUER AND GUARANTORS

SECTION 701. ISSUER TO FURNISH TRUSTEE NAMES AND ADDRESSES OF HOLDERS

If the Trustee is not the Security Registrar, the Issuer shall cause the Security Registrar to furnish to the Trustee, in writing at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders of Senior Notes of each series.

SECTION 702. PRESERVATION OF INFORMATION; COMMUNICATIONS TO HOLDERS

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders contained in the most recent list furnished to the Trustee as provided in Section 701 and the names and addresses of Holders received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 701 upon receipt of a new list so furnished.

(b) The rights of Holders to communicate with other Holders with respect to their rights under this Indenture or under the Senior Notes, and the corresponding rights and privileges of the Trustee, shall be as provided by the Trust Indenture Act.

(c) Every Holder of Senior Notes, by receiving and holding the same, agrees with the Issuer, the Guarantors and the Trustee that none of the Issuer, the Guarantors, the Trustee or any agent of any of them shall be held accountable by reason of any disclosure of information as to names and addresses of Holders made pursuant to the Trust Indenture Act.

SECTION 703. REPORTS BY TRUSTEE

The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. The Trustee shall promptly deliver to the Issuer and the Guarantors a copy of any report it delivers to Holders pursuant to this Section 703.

A copy of each such report shall, at the time of such transmission to Holders, be filed by the Trustee with each stock exchange and automated quotation system, if any, upon which any Senior Notes are listed, with the Commission, the Issuer and the Guarantors. The Issuer and the Guarantors will promptly notify the Trustee when any Senior Notes are listed on any stock exchange or automated quotation system or delisted therefrom.

SECTION 704. REPORTS BY ISSUER AND THE GUARANTORS

The Issuer and the Guarantors shall comply with all the applicable provisions of the Trust Indenture Act. Delivery of such reports, information and documents to the Trustee is for informational purposes only and shall not constitute a representation or warranty as to the accuracy or completeness of the reports, information and documents. The Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Issuer's or the Guarantors' compliance with any of their covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates).

ARTICLE EIGHT

CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

SECTION 801. ISSUER AND THE GUARANTORS MAY CONSOLIDATE, ETC., ONLY ON CERTAIN TERMS

The Issuer shall not consolidate with or merge with or into (whether or not the Issuer is the surviving Person) or sell, assign, convey, transfer or lease properties and assets substantially as an entirety to any Person, unless:

(1) in case the Issuer shall consolidate with or merge into another Person, the Person formed by such consolidation or into which the Issuer is merged or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Issuer substantially as an entirety, as the case may be shall be an entity, organized and validly existing under the laws of (i) the United States of America or any state or territory thereof or the District of Columbia, (ii) any member state of the European Union as in effect on the date hereof, or (iii) Switzerland and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of, and premium, if any, and interest on, all of the Senior Notes of such series and the performance or observance of every covenant and obligation of this Indenture and the Senior Notes of such series on the part of the Issuer, to be performed or observed and, with respect to any Senior Note of the Issuer that by its terms provides for conversion, shall have provided for the right to convert such Senior Note in accordance with its terms;

(2) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(3) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (in form and substance satisfactory to the Trustee) each stating that such consolidation, merger, conveyance, transfer or lease and such supplemental indenture, if any, comply with this Article 8 and that all conditions precedent herein provided for relating to such transaction have been complied with, which shall operate as sufficient evidence of the satisfaction of the conditions as described above, in which event they will be conclusive and binding on the Holders.

SECTION 802. SUCCESSOR PERSON SUBSTITUTED

Upon any consolidation of the Issuer with, or merger of the Issuer into, any other Person or any conveyance, transfer or lease of the properties and assets of the Issuer substantially as an entirety in accordance with Section 801, the successor Person formed by such consolidation or into which the Issuer is merged or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Issuer under this Indenture with the same effect as if such successor Person had been named as the Issuer herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Senior Notes.

ARTICLE NINE

SUPPLEMENTAL INDENTURES

SECTION 901. SUPPLEMENTAL INDENTURES WITHOUT CONSENT OF HOLDERS

Without the consent of any Holders of Senior Notes, the Issuer and the Guarantors, when authorized by resolutions of their respective Boards of Directors, and the Trustee may, from time to time, and at any time enter into an indenture or indentures supplemental hereto for one or more of the following purposes:

(1) to evidence the succession of another Person to the Issuer or any Guarantor, as the case may be, and the assumption by any such successor of the covenants of the Issuer or any such Guarantor, as the case may be, herein and in the Senior Notes pursuant to Article 8; or

(2) to add to the covenants of the Issuer for the benefit of the Holders of all or any series of Senior Notes (and if such covenants are to be for the benefit of less than all series of Senior Notes, stating that such covenants are expressly being included solely for the benefit of such series) or to surrender any right or power herein conferred upon the Issuer or the Guarantors; or

(3) to evidence or provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Senior Notes of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 611(b); or

(4) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Indenture, which shall not be inconsistent with the provisions of this Indenture; or

(5) to add to, change or eliminate any of the provisions of this Indenture to permit or facilitate the issuance of Senior Notes in uncertificated form; or

(6) to add any additional Events of Default for the benefit of the Holders of all or any series of Senior Notes (and if such Events of Default are to be for the benefit of less than all series of Senior Notes, stating that such Events of Default are expressly being included solely for the benefit of such series); or

(7) to add additional guarantees or additional Guarantors in respect of all or any series of Senior Notes under this Indenture (which supplemental indenture may be in the form of Exhibit A), and to evidence the release and discharge of any Guarantor from its obligations under its Guarantees of all or any series of Senior Notes and its obligations under this Indenture in accordance with the terms of this Indenture;

(8) to secure the Senior Notes; or

(9) to provide for the issuance of any additional Senior Notes of any series; or

(10) to establish the form or terms of Senior Notes of any series as permitted by Sections 201 and 301; or

(11) to comply with the rules of any applicable Depository; or

(12) to change or eliminate any of the provisions of this Indenture with respect to any series of Senior Notes theretofore unissued; or

(13) to change any other provision under this Indenture; provided that such action pursuant to this clause (13) shall not adversely affect the interests of the Holders of Senior Note of any series in any material respect.

SECTION 902. SUPPLEMENTAL INDENTURES WITH CONSENT OF HOLDERS

With the consent of the Holders of not less than a majority in aggregate principal amount of the Outstanding Senior Notes of each series affected by such supplemental indenture, by Act of said Holders delivered to the Issuer, the Guarantors and the Trustee, the Issuer and the Guarantors, when authorized by resolutions of their respective Boards of Directors, and the Trustee may, from time to time and at any time, enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or any supplemental indenture or of modifying in any manner the rights of the Holders of Senior Notes of such series under this Indenture; provided, however, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Senior Note of such series affected thereby:

(1) change the Stated Maturity of the principal of, or any installment of principal of, any Senior Note; or

- (2) reduce the rate or change the time of payment of interest thereon or reduce the principal amount thereof (or the amount of principal which would be due and payable upon a declaration of acceleration of the Maturity thereof) or premium, if any, thereon or reduce any amount payable on redemption or repurchase thereof; or
- (3) impair the right of any Holder to institute suit for the payment thereof on or after the Stated Maturity thereof (or, in the case of redemption or repurchase, on or after the Redemption Date or repurchase date); or
- (4) change the coin or currency in which the principal of or premium, if any, or interest on any Senior Note is payable; or
- (5) change the obligation of the Issuer to redeem or repurchase any Senior Note on a Redemption Date or repurchase date in a manner adverse to the Holder of such Senior Note; or
- (6) release any Guarantor from its Guarantee of the Senior Notes of such series and/or otherwise modify the obligations of such Guarantor under this Indenture with respect to the Senior Notes of such series; or
- (7) reduce the percentage in principal amount of the Outstanding Senior Notes of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture; or
- (8) modify any of the provisions of this Section 902, Section 513 or Section 1006, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Senior Note affected thereby, provided, however, that this clause shall not be deemed to require the consent of any Holder of a Senior Note with respect to changes in the references to “the Trustee” and concomitant changes in this Section 902 and Section 1006, or the deletion of this proviso, in accordance with the requirements of Sections 611(b) and 901(3); or
- (9) if the Senior Notes of any series are convertible into or for any other securities or property of the Issuer or any parent company of the Issuer, make any change that adversely affects in any material respect the right to convert any Senior Note of such series (except as permitted by Section 901) or decrease the conversion rate or increase the conversion price of any such Senior Note of such series, unless such decrease or increase is permitted by the terms of such Senior Note.

SECTION 903. GENERAL PROVISIONS REGARDING SUPPLEMENTAL INDENTURE

(a) A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Senior Notes, or which modifies the rights of the Holders of Senior Notes of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Senior Notes of any other series.

(b) It shall not be necessary for any Act of Holders of Senior Notes under Section 902 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act or action shall approve the substance thereof.

SECTION 904. EXECUTION OF SUPPLEMENTAL INDENTURES

In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article Nine or the modifications thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties, immunities or liabilities under this Indenture or otherwise.

SECTION 905. EFFECT OF SUPPLEMENTAL INDENTURES

Upon the execution of any supplemental indenture under this Article Nine, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Senior Notes theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

SECTION 906. CONFORMITY WITH TRUST INDENTURE ACT

Every supplemental indenture executed pursuant to this Article Nine shall conform to the requirements of the Trust Indenture Act.

SECTION 907. REFERENCE IN SENIOR NOTES TO SUPPLEMENTAL INDENTURES

Senior Notes of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article Nine may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Issuer and the Guarantors shall so determine, new Senior Notes of any series so modified as to conform, in the opinion of the Issuer and the Guarantors, to any such supplemental indenture may be prepared and executed by the Issuer and authenticated and delivered by the Trustee in exchange for Outstanding Senior Notes of such series.

ARTICLE TEN

COVENANTS

SECTION 1001. PAYMENT OF PRINCIPAL, PREMIUM, IF ANY, AND INTEREST

The Issuer covenants and agrees for the benefit of each series of Senior Notes that it will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest on the Senior Notes of that series in accordance with the terms of the Senior Notes and this Indenture.

SECTION 1002. MAINTENANCE OF OFFICE OR AGENCY

The Issuer will maintain in each Place of Payment for any series of Senior Notes an office or agency where Senior Notes of such series may be presented or surrendered for payment, where Senior Notes of such series may be surrendered for registration of transfer or exchange, where Senior Notes may be surrendered for conversion, and where notices and demands to or upon the Issuer or the Guarantors in respect of the Senior Notes of such series or the Guarantees thereof, as the case may be, and this Indenture may be served. The Issuer will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee. Each of the Issuer and the Guarantors hereby appoints the Trustee as its agent to receive all such presentations, surrenders, notices and demands.

The Issuer or the Guarantors may also from time to time designate one or more other offices or agencies where the Senior Notes of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain an office or agency in each Place of Payment for Senior Notes of any series for such purposes. The Issuer or the Guarantors, as the case may be, will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

With respect to any Global Security, and except as otherwise may be specified for such Global Security as contemplated by Section 301, the Corporate Trust Office of the Trustee shall be the Place of Payment where such Global Security may be presented or surrendered for payment or for registration of transfer or exchange, or where successor Senior Notes may be delivered in exchange therefor; provided, however, that any such payment, presentation, surrender or delivery effected pursuant to the Applicable Procedures of the Depository for such Global Security shall be deemed to have been effected at the Place of Payment for such Global Security in accordance with the provisions of this Indenture.

SECTION 1003. MONEY FOR SENIOR NOTES PAYMENTS TO BE HELD IN TRUST

(a) If the Issuer shall appoint a Paying Agent other than the Trustee for any series of Senior Notes, the Issuer will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section 1003:

(1) that it will hold all sums held by it as such agent for the payment of the principal of, or premium, if any, or interest on, the Senior Notes of that series (whether such sums have been paid to it by the Issuer or by any other obligor on such Senior Notes) in trust for the benefit of the Holders of such Senior Notes;

(2) that it will give the Trustee written notice of any failure by the Issuer (or by any other obligor on the Senior Notes of that series) to make any payment of the principal of, or premium, if any, or interest on, the Senior Notes of that series when the same shall be due and payable; and

(3) that at any time during the continuance of an Event of Default, upon request of the Trustee, it will forthwith pay to the Trustee all sums so held.

The Issuer shall, on or before each due date of the principal of, or premium if any, or interest on, any series of the Senior Notes, deposit with the Paying Agent a sum (in funds which are immediately available on the due date for such payment) sufficient to pay such principal, premium, if any, and interest on such series of the Senior Notes and (unless such Paying Agent is the Trustee) the Issuer will promptly notify the Trustee in writing of any failure to take such action; *provided* that if such deposit is made on the due date, such deposit shall be received by the Paying Agent by 11:00 a.m. New York time, on such date.

(b) If the Issuer shall act as the Paying Agent with respect to any series of Senior Notes, it will, on or before each due date of the principal of, or premium, if any, or interest on, the Senior Notes of that series, set aside, segregate and hold in trust for the benefit of the Holders of such Senior Notes a sum sufficient to pay such principal, premium, if any, or interest so becoming due, will account for any funds disbursed by it and will promptly notify the Trustee in writing of any failure to take such action and of any failure by the Issuer (or any other obligor under the Senior Notes of such series) to make any payment of the principal of, or premium, if any, or interest on, the Senior Notes of such series when the same shall become due and payable.

(c) Anything in this Section 1003 to the contrary notwithstanding, the Issuer may, at any time, for the purpose of obtaining a satisfaction and discharge of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held by the Issuer or any Paying Agent hereunder as required by this Section 1003, such sums to be held by the Trustee upon the trusts herein contained and upon such payment by the Issuer or any Paying Agent to the Trustee, the Issuer or such Paying Agent shall be released from all further liability with respect to such sums.

(d) Subject to the requirements of applicable law and this Indenture, any monies deposited with or paid to the Trustee or any Paying Agent for payment of the principal of, or premium, if any, or interest on any Senior Note of any series and not applied but remaining unclaimed by the Holder of such Senior Note for two years after the date upon which the principal of, or premium, if any, or interest on, such Senior Note, as the case may be, shall have become due and payable, shall be repaid to the Issuer by the Trustee on written demand and all liability of the Trustee shall thereupon cease with respect to such monies; and the Holder of any such Senior Note shall thereafter look only to the Issuer for any payment that such Holder may be entitled to collect unless an applicable abandoned property law designates another Person.

The Trustee shall not be responsible for the actions of any other Paying Agents (including the Issuer if acting as the Paying Agent) and shall have no control of any funds held by such other Paying Agents.

SECTION 1004. MAINTENANCE OF EXISTENCE

The Issuer represents and warrants that:

(a) it has been duly organized and is validly existing and in good standing under the laws of its jurisdiction of organization and has obtained all necessary approvals, permits, authorizations and licenses from the authorities required by it under the laws and regulations of its jurisdiction of organization to carry on its business as now conducted;

(b) it has the requisite power and authority to execute, deliver and perform its obligations under this Indenture and has taken all necessary action to authorize the execution, delivery and performance of its obligations under this Indenture;

(c) this Indenture has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with the terms hereof; and

(d) subject to Article Eight, the Issuer and each Guarantor will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence.

SECTION 1005. STATEMENT AS TO COMPLIANCE

(a) The Issuer shall deliver to the Trustee, within ninety (90) days after the end of each fiscal year of the Issuer, an Officer's Certificate, one of the signers of which shall be the principal executive officer, principal financial officer or principal accounting officer of the Issuer, stating whether or not to the best knowledge of the signers thereof the Issuer is in default in the performance and observance of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if the Issuer shall be in default, specifying all such defaults and the nature and the status thereof of which the signer may have knowledge.

(b) The Issuer will deliver to the Trustee, as soon as possible after the Issuer becomes aware of any Event of Default or an event which, with notice or the lapse of time or both, would constitute an Event of Default, an Officer's Certificate setting forth the details of such Default or Event of Default and the action that the Issuer has taken, is taking or proposes to take with respect thereto.

(c) Any notice required to be given under this Section 1005 shall be delivered to a Responsible Officer of the Trustee at its Corporate Trust Office.

SECTION 1006. WAIVER OF CERTAIN COVENANTS

Except as otherwise specified as contemplated by Section 301 for Senior Notes of such series, the Issuer or the Guarantors, as the case may be, may, with respect to the Senior Notes of any series, omit in any particular instance to comply with any term, provision or condition set forth in any covenant provided pursuant to Section 301(17), Section 901(2) or Section 901(10) for the benefit of the Holders of such series or in Section 1004 or Article Eight, if before the time for such compliance the Holders of at least a majority in aggregate principal amount of the Outstanding Securities of such series shall, by Act of such Holders, either waive such compliance in such instance or generally waive compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Issuer or the Guarantors, as the case may be, and the duties of the Trustee in respect of any such term, provision or condition shall remain in full force and effect.

ARTICLE ELEVEN

REDEMPTION OF SENIOR NOTES

SECTION 1101. APPLICABILITY OF ARTICLE

Senior Notes of any series which are redeemable before their Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 301 for Senior Notes of any series) in accordance with this Article Eleven.

SECTION 1102. ELECTION TO REDEEM; NOTICE TO TRUSTEE

The election of the Issuer to redeem any Senior Notes shall be evidenced by a Board Resolution or in another manner specified as contemplated by Section 301 for such Senior Notes. If the Issuer elects to redeem all or any portion of the Senior Notes of any series, it shall furnish to the Trustee, at least 10 days (or such shorter period as shall be acceptable to the Trustee) before notice of redemption is required to be mailed or caused to be mailed to holders but not more than 60 days before a Redemption Date, an Officer's Certificate setting forth the paragraph or subparagraph of such Senior Notes and/or Section of this Indenture or the applicable supplemental indenture pursuant to which the redemption shall occur, the Redemption Date, the principal amount of the Senior Notes to be redeemed and any other information specified as contemplated by Section 301 for such Senior Notes. In the case of any redemption of Senior Notes (i) prior to the expiration of any restriction on such redemption provided in the terms of such Senior Notes or elsewhere in this Indenture, or (ii) pursuant to an election of the Issuer which is subject to a condition specified in the terms of such Senior Notes, the Issuer shall furnish the Trustee with an Officers' Certificate evidencing compliance with such restriction or condition.

Any notice of redemption may, at the Issuer's discretion, be subject to one or more restrictions or conditions, including completion of any financing or other corporate transaction.

SECTION 1103. SELECTION BY TRUSTEE OF SENIOR NOTES TO BE REDEEMED

If the Senior Notes are registered in the name of only one Holder, any partial redemptions shall be pro rata; provided that, in the case of any such Holder which is a Depository or a nominee thereof, nothing in this sentence shall affect the right of such Depository to select for redemption the positions held by its participants in accordance with the Applicable Procedures of such Depository. If the Senior Notes are held in definitive form by more than one Holder and if less than all the Senior Notes of any series are to be redeemed, the particular Senior Notes to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee, from the Outstanding Senior Notes of such series not previously called for redemption, pro rata, by lot or by such other method in accordance with the applicable Depository's policies and procedures and which may provide for the selection for redemption of portions (equal to the minimum authorized denomination for Senior Notes of that series or any integral multiple thereof) of the principal amount of Senior Notes of such series of a denomination larger than the minimum authorized denomination for Senior Notes of that series.

The Trustee shall promptly notify the Issuer in writing of the Senior Notes selected for redemption and, in the case of any Senior Notes selected for partial redemption, the principal amount thereof to be redeemed.

If any Senior Note selected for partial redemption is converted in part before termination of the conversion right with respect to the portion of the Senior Note so selected, the converted portion of such Senior Note shall be deemed (so far as may be) to be the portion selected for redemption. Senior Notes which have been converted during a selection of securities to be redeemed shall be treated by the Trustee as Outstanding for the purpose of such selection.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Senior Notes shall relate, in the case of any Senior Notes redeemed or to be redeemed only in part, to the portion of the principal amount of such Senior Notes which has been or is to be redeemed.

SECTION 1104. NOTICE OF REDEMPTION

Notice of redemption shall be given by first-class mail (or in the case of Senior Notes held in book-entry form, by electronic transmission), postage prepaid, mailed not less than 10 nor more than 60 days prior to the Redemption Date (or within such period as otherwise specified as contemplated by Section 301 for Senior Notes of a series), to each Holder of Senior Notes to be redeemed, at such Holder's address appearing in the Security Register.

All notices of redemption shall state:

- (1) the Redemption Date;
- (2) the Redemption Price (or if not then ascertainable, the manner of calculation thereof);

- (3) if less than all the Outstanding Senior Notes of any series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Senior Notes to be redeemed;
- (4) that on the Redemption Date the Redemption Price will become due and payable upon each such Senior Note to be redeemed and, if applicable, that interest thereon will cease to accrue on and after said date;
- (5) the place or places where such Senior Notes are to be surrendered for payment of the Redemption Price;
- (6) for any Senior Notes that by their terms may be converted, the terms of conversion, the date on which the right to convert the Senior Note to be redeemed will terminate and the place or places where such Senior Notes may be surrendered for conversion;
- (7) that the redemption is for a sinking fund, if such is the case;
- (8) if applicable, any restrictions or conditions to such redemption; and
- (9) if applicable, the CUSIP numbers of the Senior Notes of such series; provided, however, that no representation will be made as to the correctness or accuracy of the CUSIP number, or any similar number, if any, listed in such notice or printed on the Senior Notes.

Notice of redemption of Senior Notes to be redeemed at the election of the Issuer shall be given by the Issuer or, at the Issuer's request (which may be rescinded or revoked at any time prior to the time at which the Trustee shall have given such notice to the Holders), by the Trustee in the name and at the expense of the Issuer. The notice, if mailed in the manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice by mail or any defect in the notice to the Holder of any Senior Note designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Senior Notes.

SECTION 1105. DEPOSIT OF REDEMPTION PRICE

Except as otherwise provided in a supplemental indenture pursuant to Section 301, by no later than 11:00 a.m. (New York City time) on any Redemption Date, the Issuer shall deposit with the Trustee or with a Paying Agent (or, if the Issuer is acting as its own Paying Agent, segregate and hold in trust as provided in Section 1003) an amount of money sufficient to pay the Redemption Price of and accrued interest (except if the Redemption Date shall be an Interest Payment Date or the Senior Notes of the series provide otherwise) on, all the Senior Notes which are to be redeemed on that date.

If any Senior Note called for redemption is converted, any money deposited with the Trustee or with any Paying Agent or so segregated and held in trust for the redemption of such Senior Note shall (subject to any right of the Holder of such Senior Note or any Predecessor Security to receive interest as provided in the last paragraph of Section 307 or in the terms of such Senior Note) be paid to the Issuer upon Issuer Request or, if then held by the Issuer, shall be discharged from such trust.

SECTION 1106. SENIOR NOTES PAYABLE ON REDEMPTION DATE

Notice of redemption having been given as aforesaid, the Senior Notes so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Issuer shall default in the payment of the Redemption Price and accrued interest) such Senior Notes shall cease to bear interest. Upon surrender of any such Senior Note for redemption in accordance with such notice, such Senior Note shall be paid by the Issuer at the Redemption Price, together with accrued interest, if any, to the Redemption Date; provided, however, that, except as otherwise specified as contemplated by Section 301, installments of interest whose Stated Maturity is on or prior to the Redemption Date shall be payable to the Holders of such Senior Notes, or one or more Predecessor Securities, registered as such at the close of business on the relevant Record Dates according to their terms and the provisions of Section 306; provided further that, unless otherwise specified as contemplated by Section 301, if the Redemption Date is after a Regular Record Date and on or prior to the Interest Payment Date, the accrued and unpaid interest shall be payable to the Holder of the redeemed Securities registered on the relevant Regular Record Date.

If any Senior Note called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate prescribed therefor in the Senior Note.

SECTION 1107. SENIOR NOTES REDEEMED IN PART

Upon surrender of a Senior Note that is redeemed in part, the Issuer shall issue and the Trustee or an Authenticating Agent shall authenticate for the Holder at the expense of the Issuer a new Senior Note of the same series equal in principal amount to the unredeemed portion of the Senior Note surrendered representing the same indebtedness to the extent not redeemed. It is understood that, notwithstanding anything in this Indenture to the contrary, only an Issuer Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Senior Note.

ARTICLE TWELVE

SINKING FUNDS

SECTION 1201. APPLICABILITY OF ARTICLE

The provisions of this Article Twelve shall be applicable to any sinking fund for the retirement of Senior Notes of a series except as otherwise specified as contemplated by Section 301 for Senior Notes of such series.

The minimum amount of any sinking fund payment provided for by the terms of Senior Notes of any series is herein referred to as a "mandatory sinking fund payment", and any payment in excess of such minimum amount provided for by the terms of Senior Notes of any series is herein referred to as an "optional sinking fund payment". If provided for by the terms of Senior Notes of any series, the cash amount of any sinking fund payment may be subject to reduction as provided in Section 1202. Each sinking fund payment shall be applied to the redemption of Senior Notes of any series as provided for by the terms of Senior Notes of such series.

SECTION 1202. SATISFACTION OF SINKING FUND PAYMENTS WITH SENIOR NOTES

The Issuer and the Guarantors (1) may deliver Outstanding Senior Notes of a series (other than any previously called for redemption), and (2) may apply as a credit Senior Notes of a series which have been redeemed either at the election of the Issuer pursuant to the terms of such Senior Notes or through the application of permitted optional sinking fund payments pursuant to the terms of such Senior Notes, in each case in satisfaction of all or any part of any sinking fund payment with respect to the Senior Notes of such series required to be made pursuant to the terms of such Senior Notes as and to the extent provided for by the terms of such series; provided that the Senior Notes to be so credited have not been previously so credited. The Senior Notes to be so credited shall be received and credited for such purpose by the Trustee at the Redemption Price specified in such Senior Notes for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

SECTION 1203. REDEMPTION OF SENIOR NOTES FOR SINKING FUND

Not less than 45 days (or such shorter period as shall be satisfactory to the Trustee) prior to each sinking fund payment date for any series of Senior Notes, the Issuer will deliver to the Trustee an Officers' Certificate specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering and crediting Senior Notes of that series pursuant to Section 1202 and stating the basis for such credit and that such Senior Notes have not previously been so credited and will also deliver to the Trustee any Senior Notes to be so delivered. Not less than 30 days before each such sinking fund payment date the Trustee shall select the Senior Notes to be redeemed upon such sinking fund payment date in the manner specified in Section 1103 and cause notice of the redemption thereof to be given in the name of and at the expense of the Issuer in the manner provided in Section 1104. Such notice having been duly given, the redemption of such Senior Notes shall be made upon the terms and in the manner stated in Sections 1106 and 1107.

ARTICLE THIRTEEN

IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

SECTION 1301. INDENTURE, NOTES AND GUARANTEES SOLELY CORPORATE OBLIGATIONS

No recourse for the payment of the principal of, or premium, if any, or interest on, any Senior Note, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Issuer, any Guarantor or the Trustee, respectively, in this Indenture or in any supplemental indenture or in any Senior Note or any Guarantee, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, stockholder, employee, agent, officer, director or subsidiary, as such, past, present or future, of the Issuer, the Guarantors or the Trustee, respectively, or of any respective successor corporation, either directly or through the Issuer, the Guarantors or the Trustee, respectively, or any respective successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Indenture and the issue of the Senior Notes and the Guarantees.

ARTICLE FOURTEEN

DEFEASANCE AND COVENANT DEFEASANCE

SECTION 1401. ISSUER'S OR GUARANTORS' OPTION TO EFFECT LEGAL DEFEASANCE OR COVENANT DEFEASANCE

The Issuer or any of the Guarantors may elect, at its option at any time, to have Sections 1402 and 1403 applied to any Senior Notes or any series of Senior Notes and, in each case, the Guarantees thereof, designated pursuant to Section 301 as being defeasible pursuant to such Section 1402 or 1403, in accordance with any applicable requirements provided pursuant to Section 301 and upon compliance with the conditions set forth below in this Article Fourteen. Any such election shall be evidenced by a Board Resolution, Officer's Certificate or in another manner specified as contemplated by Section 301 for such Senior Notes.

SECTION 1402. DEFEASANCE AND DISCHARGE

Upon the Issuer's or any Guarantor's exercise of its option, if any, to have this Section 1402 applied to any Senior Notes or any series of Senior Notes, and the Guarantees thereof, or if this Section 1402 shall otherwise apply to any Senior Notes or any series of Senior Notes, each of the Issuer and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 1404, be deemed to have been discharged from their obligations with respect to such Senior Notes and Guarantees on and after the date the conditions set forth in Section 1404 are satisfied (hereinafter called "Legal Defeasance"). For this purpose, such Legal Defeasance means that each of the Issuer and the Guarantors shall be deemed to have paid and discharged the entire indebtedness represented by such Senior Notes and Guarantees which will thereafter be deemed "Outstanding" only for purposes of Section 1405 and the other Sections of this Indenture referred to in clauses (a) through (e) below, and to have satisfied all its other obligations under such Senior Notes and Guarantees and this Indenture insofar as such Senior Notes and Guarantees are concerned (and the Trustee, on the demand and at the expense of the Issuer or the Guarantors, as the case may be, shall execute proper instruments acknowledging the same), except for the following provisions which shall survive unless otherwise terminated or discharged hereunder:

(a) the rights of Holders of such Senior Notes to receive, solely from the trust fund described in Sections 1404 and 1405, payments in respect of the principal of and premium, if any, and interest on such Senior Notes when payments are due;

(b) the Issuer's obligations with respect to such Senior Notes and the Guarantors' obligations with respect to such Guarantees concerning obligations to register the transfer or exchange of such Senior Notes (Section 303), to replace mutilated, destroyed, lost or stolen notes (Section 305), and to maintain of an office or agency for payment and money for security payments held in trust (Section 1002);

(c) any optional redemption provisions applicable to such Senior Notes providing for redemption of such Senior Notes at the option of the Issuer;

(d) the rights, powers, trusts, duties and immunities of the Trustee hereunder and the Issuer's and Guarantors' obligations in connection therewith; and

(e) this Section 1402.

If the Issuer or the Guarantors exercise under Section 1401 the option applicable to this Section 1402 with respect to any Senior Notes, and the Guarantees thereof, subject to satisfaction of the conditions set forth in Section 1404, payment of such Senior Notes, and the Guarantees thereof, may not be accelerated because of an Event of Default. Subject to compliance with this Article Fourteen, each of the Issuer and the Guarantors may exercise its option under this Section 1402 with respect to any Senior Notes or series of Senior Notes, and the Guarantees thereof, notwithstanding the prior exercise of Section 1403 with respect to such Senior Notes or series of Senior Notes, and the Guarantees thereof.

SECTION 1403. COVENANT DEFEASANCE

Upon the Issuer's or the Guarantors' exercise of their option, if any, to have this Section 1403 applied to any Senior Notes or any series of Senior Notes, and the Guarantees thereof, or if this Section 1403 shall otherwise apply to any Senior Notes or any series of Senior Notes, and the Guarantees thereof, subject to the satisfaction of the conditions set forth in Section 1404, the Issuer shall be released from its obligations under, and the Guarantors shall have no liability in respect of, Section 801 and any similar provision contained in any supplemental indenture to this Indenture and any covenants provided pursuant to Section 301(17), Section 901(2) or Section 901(10) for the benefit of the Holders of such Senior Notes, in each case with respect to such Senior Notes and Guarantees on and after the date the conditions set forth in Section 1404 are satisfied (hereinafter called "Covenant Defeasance").

For this purpose, such Covenant Defeasance means that, with respect to such Securities and Guarantees, each of the Issuer and the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such specified Section, whether directly or indirectly by reason of any reference elsewhere herein to any such Section or by reason of any reference in any such Section to any other provision herein or in any other document and such omission to comply will not constitute a Default or Event of Default under Section 501, but, except as specified above, the remainder of this Indenture and such Securities and Guarantees shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 1401 of the option applicable to this Section 1403, subject to the satisfaction of the conditions set forth in Section 1404, payment of such Senior Notes may not be accelerated because of an Event of Default specified in Sections 501(4) and 501(5).

SECTION 1404. CONDITIONS TO LEGAL DEFEASANCE OR COVENANT DEFEASANCE

The following shall be the conditions to the application of Section 1402 or 1403 to any Senior Notes or any series of Senior Notes, and the Guarantees thereof:

(1) the Issuer or the Guarantors shall have deposited or caused to be deposited irrevocably with the Trustee (or with such other entity designated or appointed by the Trustee for this purpose, or other qualifying trustee), specifically pledged as security for, and dedicated solely to, the benefit of the holders of such Senior Notes (A) money, (B) U.S. Government Obligations, or (C) a combination thereof, in such amounts as will be sufficient, in the opinion of an Independent Qualified Party, to pay the principal of, premium, if any, and interest on such Senior Notes on the respective stated dates for payment thereof or on the applicable Redemption Date, as the case may be, and the Issuer must specify whether such Senior Notes are being defeased to Maturity or to a particular Redemption Date;

(2) no Default or Event of Default with respect to such Senior Notes or any other Senior Notes shall have occurred and be continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) or insofar as Events of Default from bankruptcy or insolvency events are concerned, at any time in the period ending on the 91st day after the date of deposit;

(3) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than the Indenture) to which the Issuer or any of its Significant Subsidiaries is a party or by which the Issuer, any Guarantor or any of its Significant Subsidiaries is bound;

(4) the Issuer must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuer with the intent of preferring the holders of such Senior Notes being defeased over the other creditors of the Issuer with the intent of defeating, hindering, delaying or defrauding any other creditors of the Issuer or others;

(5) in the case of a Legal Defeasance, the Issuer or the Guarantors shall have delivered to the Trustee an Opinion of Counsel (in form and substance satisfactory to the Trustee) from a nationally recognized tax firm, confirming that the Issuer has received from, or there has been published by, the Internal Revenue Service a ruling or since the date of this Indenture, there has been a change in the applicable United States federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the beneficial owners of the Senior Notes being defeased will not recognize income, gain or loss for United States federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(6) the Issuer or the Guarantors shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (in form and substance satisfactory to the Trustee), each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance have been complied with, which shall operate as sufficient evidence of the satisfaction of the conditions, in which event they will be conclusive and binding on the Holders;

(7) in the case of a Covenant Defeasance, the Issuer or the Guarantors shall have delivered to the Trustee an Opinion of Counsel (in form and substance satisfactory to the Trustee) confirming that the beneficial owners of the Senior Notes being defeased will not recognize income, gain or loss for United States federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred; and

(8) the Issuer or the Guarantors shall have delivered irrevocable instructions to the Trustee (or with such other entity designated or appointed by the Trustee for this purpose, or other qualifying trustee) under this Indenture to apply the deposited money toward the payment of such Senior Notes at maturity or the Redemption Date, as the case may be (which instructions may be contained in the Officer's Certificate referred to in clause (6) above).

Notwithstanding the Issuer's exercise of Covenant Defeasance with respect to any Senior Notes or series of Senior Notes, and the Guarantees thereof, the Issuer may subsequently exercise Legal Defeasance with respect to such Senior Notes or series of Senior Notes, and the Guarantees thereof.

SECTION 1405. DEPOSITED MONEY AND U.S. GOVERNMENT OBLIGATIONS TO BE HELD IN TRUST; MISCELLANEOUS PROVISIONS

Subject to Section 1003 hereof, all money and U.S. Government Obligations (including the proceeds thereof) deposited with or to the order of the Trustee (or with such other entity designated or appointed by the Trustee for this purpose, or other qualifying trustee, collectively for purposes of this Section 1405, the "Trustee") pursuant to Section 1404 in respect of any Senior Notes shall be held and applied by the Trustee, in accordance with the provisions of such Senior Notes and this Indenture, to the payment, either directly or through any Paying Agent (or with such other entity designated or appointed by the Trustee for this purpose, or other qualifying trustee) (including the Issuer acting as its own Paying Agent) as the Trustee may determine, to the Holders of such Senior Notes of all sums due and to become due thereon in respect of principal and premium, if any, and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

The Issuer and the Guarantors shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or U.S. Government Obligations deposited pursuant to Section 1404 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of Outstanding Senior Notes.

Notwithstanding anything in this Article Fourteen to the contrary, the Trustee will deliver or pay to the Issuer or the Guarantors from time to time upon Issuer Request or Guarantor Request, as the case may be, any money or U.S. Government Obligations held by it as provided in Section 1404 with respect to any Senior Notes which, in the opinion of an Independent Qualified Party, are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance with respect to such Senior Notes.

ARTICLE FIFTEEN

GUARANTEES

SECTION 1501. GUARANTEES

The Senior Notes of each series shall be guaranteed by such Guarantors, and on such terms and subject to such conditions, as shall be established pursuant to Section 301 with respect to the Senior Notes of such series. The Person(s) who shall initially be the Guarantors of the Senior Notes of any series may, but need not, include any or all of the Initial Guarantors and may include any and all such other Persons as the Issuer may determine; provided that prior to the initial issuance of Senior Notes that are to be guaranteed by a Person that is not an Initial Guarantor (or, if provided by the terms of this Indenture, a successor to an Initial Guarantor), the parties hereto and such Person shall enter into a supplemental indenture pursuant to Section 901 hereof whereby such Person shall become a Guarantor under this Indenture.

ARTICLE SIXTEEN

SECTION 1601. PROVISIONS BINDING ON ISSUER'S AND GUARANTORS' SUCCESSORS.

All the covenants, stipulations, promises and agreements by the Issuer and the Guarantors contained in this Indenture shall bind their respective successors and assigns whether so expressed or not.

SECTION 1602. OFFICIAL ACTS BY SUCCESSOR CORPORATION.

Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by any board, committee or officer of the Issuer or any Guarantor shall and may be done and performed with like force and effect by the like board, committee or officer of any Person that shall at the time be the lawful sole successor of the Issuer or such Guarantor, as applicable.

SECTION 1603. ADDRESSES FOR NOTICES, ETC.

Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Senior Notes on the Issuer or the Guarantors shall be deemed to have been sufficiently given or made, for all purposes, if given or served by being deposited postage prepaid by registered or certified mail in a post office letter box as follows:

if to the Issuer and/or the Initial Guarantors:

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096
Attention: General Counsel
Email: Roger.Batkin@agcocorp.com

and also to:

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096
Attention: Chief Financial Officer
Email: Damon.Audia@agcocorp.com

and also to:

Troutman Pepper Hamilton Sanders LLP
600 Peachtree Street
Suite 3000
Atlanta, Georgia 30308
Attention: W. Brinkley Dickerson, Jr.
Eric A. Koontz
Email: Brinkley.Dickerson@troutman.com
Eric.Koontz@troutman.com

if to the Trustee, Paying Agent or Security Registrar:

HSBC Bank USA, National Association
66 Hudson Boulevard East
New York, New York 10001
Attention: ISV Deal Management
Email: ctlanysdealmanagement@us.hsbc.com

The Trustee, by notice to the Issuer and the Guarantors, may designate additional or different addresses for subsequent notices or communications. The Issuer and any Guarantor, by notice to the Trustee, may designate additional or different addresses for subsequent notices or communications.

Any notice or communication mailed to a Holder of Senior Notes shall be mailed to him or her by first class mail, postage prepaid, at his or her address as it appears on the Security Register and shall be sufficiently given to him if so mailed within the time prescribed.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed in the manner provided above, it is duly given, whether or not the addressee receives it.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

Where this Indenture provides for notice of any event to a Holder of a Global Security, such notice shall be sufficiently given if given to the Depository for such Security (or its designee), pursuant to the Applicable Procedures of the Depository, not later than the latest date, if any, and not earlier than the earliest date, if any, prescribed for the giving of such notice.

SECTION 1604. GOVERNING LAW.

This Indenture (including, without limitation, Section 1616), the Senior Notes and the Guarantees shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of the State of New York without reference to its principles of conflict of laws. This Indenture, the Senior Notes and the Guarantees are subject to the provisions of the Trust Indenture Act that are required to be part of the Senior Notes and shall, to the extent applicable, be governed by such provisions.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SENIOR NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

SECTION 1605. EVIDENCE OF COMPLIANCE WITH CONDITIONS PRECEDENT, CERTIFICATES TO TRUSTEE.

Upon any application or demand by the Issuer or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Issuer or such Guarantor, as applicable shall furnish to the Trustee an Officer's Certificate stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with, and an Opinion of Counsel (in form and substance satisfactory to the Trustee) stating that, in the opinion of such counsel, all such conditions precedent have been complied with.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture (except for certificates provided for in Section 1005) shall include: (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statement or opinion contained in such certificate or opinion is based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

SECTION 1606. LEGAL HOLIDAY.

In any case where any Interest Payment Date, Redemption Date or Stated Maturity of any Senior Note, any date on which the Issuer is required to repurchase any Senior Note at the option of the Holder, or any date on which a Holder has the right to convert such Holder's Senior Note, shall not be a Business Day at any Place of Payment, then (notwithstanding any other provision of this Indenture or of the Senior Notes (other than a provision of any Senior Note which specifically states that such provision shall apply in lieu of this Section 1606)) payment of principal and premium, if any, or interest, or the Redemption Price or repurchase price, or conversion of such Senior Note, need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on the Interest Payment Date or Redemption Date or repurchase date, or at the Stated Maturity, or on such conversion date. No interest shall accrue for the period from and after any such Interest Payment Date, Redemption Date, Stated Maturity, repurchase date or conversion date, as the case may be, to the date of such payment.

SECTION 1607. NO SECURITY INTEREST CREATED.

Nothing in this Indenture or in the Senior Notes or the Guarantees, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction in which property of the Issuer or its subsidiaries is located.

SECTION 1608. BENEFITS OF INDENTURE.

Nothing in this Indenture or in the Senior Notes or the Guarantees, express or implied, shall give to any Person, other than the parties hereto, any Paying Agent, any Authenticating Agent, any Security Registrar and their successors hereunder and the Holders of Senior Notes any benefit or any legal or equitable right, remedy or claim under this Indenture.

SECTION 1609. TABLE OF CONTENTS, HEADINGS, ETC.

The table of contents and the titles and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

SECTION 1610. AUTHENTICATING AGENT.

The Trustee may appoint an Authenticating Agent that shall be authorized to act on its behalf, and subject to its direction, in the authentication and delivery of one or more series of Senior Notes in connection with the original issuance thereof and transfers and exchanges of Senior Notes of such series hereunder, including under Article Two, Article Three and Article Eleven, as fully to all intents and purposes as though the Authenticating Agent had been expressly authorized by this Indenture and those Sections to authenticate and deliver Senior Notes of such series. For all purposes of this Indenture, the authentication and delivery of Senior Notes of such series by the Authenticating Agent shall be deemed to be authentication and delivery of such Senior Notes "by the Trustee" and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent shall be deemed to satisfy any requirement hereunder or in the Senior Notes of such series for the Trustee's certificate of authentication. Such Authenticating Agent shall at all times be a Person eligible to serve as trustee hereunder pursuant to Section 609.

Any corporation into which any Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, consolidation or conversion to which any Authenticating Agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of any Authenticating Agent, shall be the successor of the Authenticating Agent hereunder, if such successor corporation is otherwise eligible under this Section 1610, without the execution or filing of any paper or any further act on the part of the parties hereto or the Authenticating Agent or such successor corporation.

Any Authenticating Agent may at any time resign by giving written notice of resignation to the Trustee and to the Issuer. The Trustee may at any time terminate the agency of any Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Issuer. Upon receiving such a notice of resignation or upon such a termination, or in case at any time any Authenticating Agent shall cease to be eligible under this Section 1610, the Trustee shall either promptly appoint a successor Authenticating Agent or itself assume the duties and obligations of the former Authenticating Agent under this Indenture and, upon such appointment of a successor Authenticating Agent, if made, shall give written notice of such appointment of a successor Authenticating Agent to the Issuer and, at the Issuer's expense, shall mail notice of such appointment of a successor Authenticating Agent to all holders of Senior Notes of the series with respect to which such appointment shall apply as the names and addresses of such Holders appear on the Security Register.

The Issuer agrees to pay to the Authenticating Agent from time to time such reasonable compensation for its services as shall be agreed upon in writing between the Issuer and the Authenticating Agent.

The provisions of Sections 306, 603, 604, 605 and this Section 1610 shall be applicable to any Authenticating Agent.

SECTION 1611. EXECUTION IN COUNTERPARTS.

This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

SECTION 1612. SEVERABILITY.

In case any provision in this Indenture or in the Senior Notes shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 1613. FORCE MAJEURE.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, any act or provision of any present or future law or regulation or governmental authority, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

SECTION 1614. U.S.A. PATRIOT ACT.

In order to comply with laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including those relating to the funding of terrorist activities and money laundering ("Applicable Law"), the Trustee is required to obtain, verify and record certain information relating to individuals and entities which maintain a business relationship with the Trustee. Accordingly, each of the parties agrees to provide to the Trustee upon its request from time to time such identifying information and documentation as may be available for such party in order to enable the Trustee to comply with Applicable Law.

SECTION 1615. ENGLISH LANGUAGE.

This Indenture has been negotiated and executed in the English language. All certificates, reports, notices and other documents and communications delivered or delivered pursuant to this Indenture (including any modifications or supplements hereto), shall be in the English language, or accompanied by a certified English translation thereof. In the case of any document originally issued in a language other than English, the English language version of any such document shall for purposes of this Indenture, and absent manifest error, control the meaning of the matters set out therein.

SECTION 1616. SUBMISSION TO JURISDICTION; APPOINTMENT OF AGENT.

Any suit, action or proceeding against the Issuer or any Guarantor or their respective properties, assets or revenues with respect to this Indenture, the Senior Notes or the Guarantees (a "Related Proceeding") may be brought in any state or federal court in the Borough of Manhattan in The City of New York, New York, as the Person bringing such Related Proceeding may elect in its sole discretion. The Issuer and the Guarantors hereby consent to the nonexclusive jurisdiction of each such court for the purpose of any Related Proceeding and have irrevocably waived any objection to the laying of venue of any Related Proceeding brought in any such court and to the fullest extent they may effectively do so and the defense of an inconvenient forum to the maintenance of any Related Proceeding or any such suit, action or proceeding in any such court. The Issuer and the Guarantors hereby agree that service of all writs, claims, process and summonses in any Related Proceeding brought against them in the State of New York may be made upon Corporation Service Company, located at 19 West 44th Street, Suite 200, New York, New York 10036 (the "Process Agent"). Each Guarantor has irrevocably appointed the Process Agent as its agent and true and lawful attorney in fact in its name, place and stead to accept such service of any and all such writs, claims, process and summonses, and hereby agrees that the failure of the Process Agent to give any notice to it of any such service of process shall not impair or affect the validity of such service or of any judgment based thereon. The Issuer and the Guarantors hereby agree to have an office or to maintain at all times an agent with offices in the United States of America to act as Process Agent. Nothing in this Indenture shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

SECTION 1617. WAIVER OF IMMUNITY.

To the extent that the Issuer or any Guarantor has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or execution, on the ground of sovereignty or otherwise) with respect to itself or its property, it hereby irrevocably waives, to the fullest extent permitted by applicable law, such immunity in respect of its obligations under this Indenture, Senior Notes and/or the Guarantees.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the day and year first above written.

AGCO CORPORATION, as Issuer

/s/ Damon Audia

Damon Audia

Senior Vice President & Chief Financial Officer

AGCO INTERNATIONAL HOLDINGS B.V., as a Guarantor

/s/ Roger N. Batkin

Roger N. Batkin
Managing Director

/s/ Adam C. Frost

Adam C. Frost
Managing Director

AGCO INTERNATIONAL GMBH, as a Guarantor

/s/ Frederic Devienne

Frederic Devienne
Managing Officer

MASSEY FERGUSON CORP., as a Guarantor

/s/ Todd A. Wear

Todd A. Wear
President

THE GSI GROUP, LLC, as a Guarantor

/s/ Robert Crain

Robert Crain

President and Chief Executive Officer

HSBC BANK USA, NATIONAL ASSOCIATION, as Trustee

/s/ Oneaka Hendricks

Oneaka Hendricks

Vice President

SCHEDULE I

INITIAL GUARANTORS

AGCO International Holdings B.V., a private limited liability company incorporated under the laws of the Netherlands, with corporate seat in Grubbenvorst and registered with the Dutch Chamber of Commerce under number 12067080

AGCO International GmbH, a Swiss limited liability with registered office in Victor von Bruns-Strasse 17, 8212 Neuhausen am Rheinfall, Switzerland and registered with the Commercial Register of the Canton of Schaffhausen under number CHE- 113.744.501

Massey Ferguson Corp., a Delaware corporation

The GSI Group, LLC, a Delaware limited liability company

EXECUTION VERSION

AGCO CORPORATION,
as Issuer,

THE GUARANTORS PARTY HERETO,
as Guarantors

and

HSBC BANK USA, NATIONAL ASSOCIATION,
as Trustee

FIRST SUPPLEMENTAL INDENTURE

DATED AS OF MARCH 21, 2024

5.450% SENIOR NOTES DUE 2027

5.800% SENIOR NOTES DUE 2034

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THIS FIRST SUPPLEMENTAL INDENTURE (this “**First Supplemental Indenture**”) is made as of the 21st day of March, 2024, by and between AGCO Corporation, a Delaware corporation, as issuer (the “**Issuer**”), each of the Guarantors (as defined herein), and HSBC Bank USA, National Association, a national banking association, as trustee (the “**Trustee**”).

WITNESSETH:

WHEREAS, the Issuer, the Guarantors and the Trustee have heretofore entered into a Senior Note Indenture, dated as of March 21, 2024 (the “**Original Indenture**”);

WHEREAS, the Original Indenture is incorporated herein by this reference and the Original Indenture, as supplemented by this First Supplemental Indenture, is herein called the “**Indenture**”;

WHEREAS, under the Original Indenture, a new series of unsecured senior debentures, notes or other evidence of indebtedness of the Issuer may at any time be established in accordance with the provisions of the Original Indenture and the terms of such series may be described by a supplemental indenture executed by the Issuer and the Trustee;

WHEREAS, under the Original Indenture, any new series of Senior Notes may be guaranteed by one or more Persons and the terms and conditions upon which such Senior Notes shall be guaranteed may be described by a supplemental indenture executed by the Issuer, any such guarantors and the Trustee;

WHEREAS, the Issuer proposes to create under the Indenture two new series of unsecured senior notes, and each of the Guarantors proposes to guarantee each of such series of unsecured senior notes as described herein;

WHEREAS, the Issuer and each of the Guarantors have requested the Trustee pursuant to Section 9.01 of the Original Indenture to join with the Issuer and the Guarantors in the execution and delivery of this First Supplemental Indenture in order to supplement the Original Indenture as and to the extent set forth herein to provide for the issuance and the terms of the Notes and the Guarantees (each as defined herein); and

WHEREAS, all conditions necessary to authorize the execution and delivery of this First Supplemental Indenture and to make it a valid and binding obligation of the Issuer and the Guarantors have been done or performed.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1

DEFINITIONS

SECTION 1.01. Relation to Indenture.

With respect to the Notes, this First Supplemental Indenture constitutes an integral part of the Indenture.

SECTION 1.02. Definitions. The following defined terms used herein shall, unless the context otherwise requires, have the meanings specified below. Capitalized terms used herein for which no definition is provided herein shall have the meanings set forth in the Original Indenture.

“**2027 Notes**” has the meaning set forth in Section 2.01 hereof.

“**2034 Notes**” has the meaning set forth in Section 3.01 hereof.

“**2027 Notes Par Call Date**” has the meaning set forth in Section 2.05 hereof.

“**2034 Notes Par Call Date**” has the meaning set forth in Section 3.05 hereof.

“**Acquisition**” means the Issuer’s acquisition of a membership interests in Trimble Solutions, LLC pursuant to the Sale and Contribution Agreement resulting in the Issuer owning 85% of the outstanding membership interests of Trimble Solutions, LLC.

“**Additional 2027 Notes**” has the meaning set forth in Section 2.01.

“**Additional 2034 Notes**” has the meaning set forth in Section 3.01.

“**Attributable Debt**” means the present value (discounted at the weighted average interest rate borne by the Notes outstanding at the time of such Sale and Leaseback Transaction compounded semi-annually) of the obligation of a lessee for net rental payments during the remaining term of any lease (including any period for which such lease has been extended).

“**Business Day**” means any day other than a Saturday, a Sunday or a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

“**Change of Control**” means the occurrence of any one of the following:

(a) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its subsidiaries taken as a whole to any “person” (as that term is used in Section 13(d)(3) of the Exchange Act of 1934, as amended (the “Exchange Act”)) other than to the Issuer or one of its subsidiaries;

(b) the consummation of any transaction (including without limitation, any merger or consolidation) the result of which is that any “person” (as that term is used in Section 13(d)(3) of the Exchange Act) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Voting Stock of the Issuer, measured by voting power rather than number of shares;

(c) the Issuer consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Issuer, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of the Issuer or such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Issuer outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person immediately after giving effect to such transaction;

(d) the first day on which the majority of the members of the board of directors of the Issuer cease to be Continuing Directors; or

(e) the adoption by the shareholders of the Issuer of a plan relating to the liquidation or dissolution of the Issuer.

“**Change of Control Offer**” has the meaning set forth in Section (a) hereof.

“**Change of Control Payment**” has the meaning set forth in Section (a) hereof.

“**Change of Control Payment Date**” has the meaning set forth in Section 5.03(ii) hereof.

“**Change of Control Triggering Event**” means, with respect to either series of the Notes, such Notes cease to be rated Investment Grade by at least two of the three Rating Agencies, on any date during the period (the “**Trigger Period**”) commencing 60 days prior to the first public announcement of the transaction that constitutes or may constitute any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change). Unless at least two of the three Rating Agencies are providing a rating for a series of the Notes at the commencement of any Trigger Period, the Notes of such series will be deemed to have ceased to be rated Investment Grade by at least two of the three Rating Agencies during that Trigger Period. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

“**Consolidated Net Tangible Assets**” means the Issuer’s and its Restricted Subsidiaries’ total assets (including, without limitation, any net investments in subsidiaries that are not Restricted Subsidiaries) after deducting therefrom (a) all current liabilities (except for indebtedness payable by its terms more than one year from the date of incurrence thereof or renewable or extendible at the option of the obligor for a period ending more than one year after such date of incurrence) and (b) all goodwill, trade names, trademarks, franchises, patents, unamortized debt discount and expense, organization and developmental expenses and other like segregated intangibles, all as computed by the Issuer and its Restricted Subsidiaries as of the end of the fiscal year preceding the date of determination in accordance with GAAP; provided, that any items constituting deferred income taxes, deferred investment tax credit or other similar items shall not be taken into account as a liability or as a deduction from or adjustment to total assets.

“**Continuing Director**” means, as of any date of determination, any member of the Board of Directors of the Issuer who:

(1) was a member of such board of directors of the Issuer on the Original Issuance Date; or

(2) was nominated for election, elected or appointed to such board of directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination, election or appointment (or such lesser number comprising a majority of a nominating committee if authority for such nomination, election or appointment has been delegated to a nominating committee whose authority and composition have been approved by at least a majority of the directors who were Continuing Directors at the time such committee was formed).

“**Dutch Guarantor**” means AGCO International Holdings B.V., a private limited liability company incorporated under the laws of the Netherlands, with corporate seat in Grubbenvorst and registered with the Dutch Chamber of Commerce under number 12067080.

“**Fitch**” means Fitch Inc., and its successors.

“**GAAP**” means U.S. generally accepted accounting principles as are set forth in the statements and pronouncements of the Financial Accounting Standards Board and in opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants or in such other statements by such other Person as have been approved by a significant segment of the accounting profession or which have other substantial authoritative support in the United States and are applicable in the circumstances, in each case, as applied on a consistent basis, which are in effect as of the Original Issuance Date of the Notes; provided, however, any lease, whether now existing or hereafter entered into, that would have been treated as an operating lease under GAAP as in effect on October 6, 2021, will be treated as an operating lease for all purposes of this First Supplemental Indenture.

“**Guarantor**” means each of AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp. and The GSI Group, LLC.

“**Guarantee**” means the guarantee by each Guarantor of the due and punctual payment of the principal of, premium, if any, and interest on each series of the Notes, and all other amounts payable under the Indenture with respect to each series of the Notes when and as they become due and payable, as provided in this First Supplemental Indenture.

“**Guaranteed Obligations**” has the meaning set forth in Section (a) hereof.

“**Hedging Obligations**” of any person means the obligations of such person pursuant to any interest rate swap agreement, interest rate cap agreement or other financial agreement or arrangement with respect to exposure to interest rates, any foreign exchange contract, currency swap agreement or other similar agreement with respect to currency values, any forward contract, commodity swap, commodity option or other financial agreement or arrangement relating to, or the value of which is dependent upon, fluctuations in commodity prices or any derivative contract entered into to hedge interest rate risk, currency exchange risk, and commodity price risk.

“**Initial 2027 Notes**” has the meaning set forth in Section 2.01 hereof.

“**Initial 2034 Notes**” has the meaning set forth in Section 3.01 hereof.

“**Interest Payment Dates**” means (i) with respect to the 2027 Notes, March 21 and September 21 of each year, commencing September 21, 2024, and (ii) with respect to the 2034 Notes, March 21 and September 21 of each year, commencing September 21, 2024.

“**Investment Grade**” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s); a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P); and a rating of BBB- or better by Fitch (or its equivalent under any successor rating category of Fitch) and the equivalent Investment Grade credit rating from any replacement Rating Agency or Rating Agencies selected by the Issuer under the circumstances permitting it to select a replacement Rating Agency and in the manner for selecting a replacement Rating Agency, in each case as set forth in the definition of “Rating Agency.”

“**Lien**” or “**Liens**” means any mortgage, pledge, lien, security interest or other encumbrances, including any lease treated as a capital lease under GAAP, upon any Principal Property or any shares of stock or on indebtedness for borrowed money of any Restricted Subsidiary (whether such Principal Property, shares of stock or indebtedness for borrowed money are now owned or hereafter acquired).

“**Moody’s**” means Moody’s Investors Service, Inc., and its successors.

“**Notes**” means the 2027 Notes and the 2034 Notes.

“**Original Issuance Date**” means March 21, 2024.

“**Par Call Date**” means the 2027 Notes Par Call Date or the 2034 Notes Par Call Date, as applicable.

“**Principal Property**” means any single manufacturing or processing plant, office building or warehouse owned or leased by the Issuer or any of its Subsidiaries other than a plant, warehouse, office building, or portion thereof which, (i) has a gross book value of less than 2% of Consolidated Net Tangible Assets or (ii) in the opinion of the Issuer’s board of directors, is not of material importance to the business conducted by the Issuer and its Subsidiaries as an entirety.

“**Rating Agency**” means each of Fitch, Moody’s and S&P; provided, that if any of Fitch, Moody’s or S&P ceases to provide rating services to issuers or investors, the Issuer may appoint another “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) of the Exchange Act as a replacement for such Rating Agency; provided that the Issuer shall give written notice of such appointment to the Trustee.

“**Regular Record Date**” means (i) with respect to the 2027 Notes, March 6 and September 6 (whether or not a Business Day), as the case may be, immediately preceding each Interest Payment Date, and (ii) with respect to the 2034 Notes, March 6 and September 6 (whether or not a Business Day), as the case may be, immediately preceding each Interest Payment Date.

“**Related Proceeding**” has the meaning set forth in Section 8.04 hereof.

“**Restricted Subsidiary**” means a Subsidiary of the Issuer which owns or is a lessee of a Principal Property.

“**Sale and Contribution Agreement**” means the Sale and Contribution Agreement, dated as of September 28, 2023, by and among the Issuer, Trimble Solutions, LLC and Trimble Inc.

“**Sale and Leaseback Transaction**” has the meaning set forth in Section 5.02 hereof.

“**Sanctions**” means any sanctions imposed or administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of the State, the United Nations Security Council, the European Union, Switzerland, Her Majesty’s Treasury of the United Kingdom or any other relevant sanctions authority.

“**S&P**” means S&P Global Ratings, a division of S&P Global, Inc., and its successors.

“**Secured Debt**” has the meaning set forth in Section 5.01 hereof.

“**Signature Law**” has the meaning set forth in Section 8.03 hereof.

“**Significant Subsidiary**” means any subsidiary of the Issuer that meets the definition of “significant subsidiary” in Section 1-02(w) of Regulation S-X.

“**Special Mandatory Redemption**” has the meaning set forth in Section 4.01 hereof.

“**Special Mandatory Redemption Date**” has the meaning set forth in Section 4.01 hereof.

“**Special Mandatory Redemption Outside Date**” has the meaning set forth in Section 4.01 hereof.

“**Special Mandatory Redemption Price**” has the meaning set forth in Section 4.01 hereof.

“**Special Mandatory Redemption Trigger Date**” has the meaning set forth in Section 4.01 hereof.

“**Special Record Date**” has the meanings set forth (i) in Section 2.02, with respect to the 2027 Notes, and (ii) in Section 3.02, with respect to the 2034 Notes.

“**Stated Maturity**” has the meanings set forth (i) in Section 2.02, with respect to the 2027 Notes, and (ii) in Section 3.02, with respect to the 2034 Notes.

“**Subsidiary**” means any corporation, partnership or other legal entity (a) the accounts of which are consolidated with the Issuer in accordance with GAAP and (b) of which, in the case of a corporation, more than 50% of the outstanding Voting Stock is owned, directly or indirectly, by the Issuer or by one or more other subsidiaries, or by the Issuer and one or more of its subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary equity capital interests is, at the time, directly or indirectly owned or controlled by the Issuer or by one or more of its subsidiaries or by the Issuer and one or more of its subsidiaries.

“**Swiss Available Amount**” has the meaning set forth in Section 7.02(c) hereof.

“**Swiss Guarantor**” means AGCO International GmbH, a Swiss limited liability with registered office in Victor von Bruns-Strasse 17, 8212 Neuhausen am Rheinfall, Switzerland and registered with the Commercial Register of the Canton of Schaffhausen under number CHE- 113.744.501.

“**Swiss Withholding Tax**” means the tax imposed based on the Swiss Federal Act on Withholding Tax (*Bundesgesetz über die Verrechnungssteuer; 642.21*) together with the related ordinances, regulations and guidelines.

“**Swiss Restricted Obligations**” has the meaning set forth in Section 7.02(c) hereof.

“**Treasury Rate**” means, with respect to any Redemption Date, the yield determined by the Issuer in accordance with the following two paragraphs.

The Treasury Rate shall be determined by the Issuer after 4:15 p.m., New York City time (or after such time as yields on U.S. government securities are posted each business day by the Board of Governors of the Federal Reserve System), on the third Business Day preceding the Redemption Date based upon the yield or yields for the most recent day that appear after such time on such day in the most recent statistical release published by the Board of Governors of the Federal Reserve System designated as “Selected Interest Rates (Daily) - H.15” (or any successor designation or publication) (“H.15”) under the caption “U.S. government securities-Treasury constant maturities-Nominal” (or any successor caption or heading) (“H.15 TCM”). In determining the Treasury Rate, the Issuer shall select, as applicable: (1) the yield for the Treasury constant maturity on H.15 exactly equal to the period from the Redemption Date to the applicable Par Call Date (the “Remaining Life”); or (2) if there is no such Treasury constant maturity on H.15 exactly equal to the Remaining Life, the two yields—one yield corresponding to the Treasury constant maturity on H.15 immediately shorter than and one yield corresponding to the Treasury constant maturity on H.15 immediately longer than the Remaining Life and shall interpolate to the applicable Par Call Date on a straight-line basis (using the actual number of days) using such yields and rounding the result to three decimal places; or (3) if there is no such Treasury constant maturity on H.15 shorter than or longer than the Remaining Life, the yield for the single Treasury constant maturity on H.15 closest to the Remaining Life. For purposes of this paragraph, the applicable Treasury constant maturity or maturities on H.15 shall be deemed to have a maturity date equal to the relevant number of months or years, as applicable, of such Treasury constant maturity from the Redemption Date.

If on the third Business Day preceding the Redemption Date H.15 TCM is no longer published, the Issuer shall calculate the Treasury Rate based on the rate per annum equal to the semiannual equivalent yield to maturity at 11:00 a.m., New York City time, on the second Business Day preceding such Redemption Date of the United States Treasury security maturing on, or with a maturity that is closest to, the applicable Par Call Date, as applicable. If there is no United States Treasury security maturing on the applicable Par Call Date but there are two or more United States Treasury securities with a maturity date equally distant from the applicable Par Call Date, one with a maturity date preceding the applicable Par Call Date and one with a maturity date following the applicable Par Call Date, the Issuer shall select the United States Treasury security with a maturity date preceding the applicable Par Call Date. If there are two or more United States Treasury securities maturing on the applicable Par Call Date or two or more United States Treasury securities meeting the criteria of the preceding sentence, the Issuer shall select from among these two or more United States Treasury securities the United States Treasury security that is trading closest to par based upon the average of the bid and asked prices for such United States Treasury securities at 11:00 a.m., New York City time. In determining the Treasury Rate in accordance with the terms of this paragraph, the semiannual yield to maturity of the applicable United States Treasury security shall be based upon the average of the bid and asked prices (expressed as a percentage of principal amount) at 11:00 a.m., New York City time, of such United States Treasury security, and rounded to three decimal places.

“**Voting Stock**” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the Board of Directors of such Person.

ARTICLE 2

5.450% SENIOR NOTES DUE 2027

SECTION 2.01. Establishment.

There is hereby established a new series of unsecured senior notes to be issued under the Indenture, to be designated as the Issuer’s 5.450% Senior Notes due 2027 (the “**2027 Notes**”).

There are to be authenticated and delivered initially \$400,000,000 aggregate principal amount of the 2027 Notes (the “**Initial 2027 Notes**”), and no further 2027 Notes shall be authenticated and delivered except as provided by Section 303, 304, 305, 907 or 1107 of the Original Indenture and the last paragraph of Section 301 thereof.

As provided in Section 301 of the Original Indenture, all 2027 Notes need not be issued at the same time and such series may be reopened at any time, without the consent of any Holder, for issuances of an unlimited aggregate principal amount of additional 2027 Notes (“**Additional 2027 Notes**”). Any such Additional 2027 Notes will have the same terms as the Initial 2027 Notes (except for the issue date, the public offering price, the initial interest accrual date and initial Interest Payment Date, if applicable). Any such Additional 2027 Notes may be executed after the date of this First Supplemental Indenture by the Issuer and delivered to the Trustee for authentication, and the Trustee shall, upon receipt of an Officer’s Certificate specifying the amount of Additional 2027 Notes to be authenticated and the date on which such Additional 2027 Notes are to be authenticated and certifying that all conditions precedent to the issuance of such Additional 2027 Notes contained herein have been complied with and no Default or Event of Default would occur as a result of the issuance of such Additional 2027 Notes, authenticate and deliver said Additional 2027 Notes to or upon an Issuer Order; provided, that Additional 2027 Notes may be issued hereunder only if such Additional 2027 Notes and the Initial 2027 Notes constitute one series for United States federal income tax purposes. The Initial 2027 Notes and any such Additional 2027 Notes, if any, shall constitute one series for all purposes under the Indenture, including, without limitation, amendments, waivers and redemptions.

The 2027 Notes shall be issued in fully registered form without coupons.

The 2027 Notes and the Trustee's or Authenticating Agent's certificate of authentication for the 2027 Notes shall be substantially in the form of Exhibit A hereto.

Each 2027 Note shall be dated the date of authentication thereof and shall bear interest from the date of original issuance thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

SECTION 2.02. Payment of Principal and Interest. Unless earlier redeemed or repurchased, the principal of the 2027 Notes shall be due on March 21, 2027 (the "**Stated Maturity**"). The unpaid principal amount of the 2027 Notes shall bear interest at the rate of 5.450% per annum until paid or duly provided for, such interest to accrue from Original Issuance Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest shall be paid semi-annually in arrears on each Interest Payment Date to the Person or Persons in whose name the 2027 Notes are registered on the applicable Regular Record Date for such Interest Payment Date; provided that interest payable at the Stated Maturity or on a Redemption Date or Repurchase Date as provided herein shall be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the 2027 Notes are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee ("**Special Record Date**"), notice whereof shall be given to Holders of the 2027 Notes not more than 15 days and not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the 2027 Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

Payments of interest on the 2027 Notes shall include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for the 2027 Notes shall be computed and paid on the basis of a 360-day year consisting of twelve 30-day months.

If any Interest Payment Date, the Stated Maturity, any Redemption Date or the Change of Control Payment Date with respect to the 2027 Notes is not a Business Day, then the payment of principal, premium, if any, and interest on the 2027 Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date, the Stated Maturity, Redemption Date or Change of Control Payment Date, as the case may be. No interest shall accrue for the period from and after any such Interest Payment Date, Stated Maturity, Redemption Date or Change of Control Payment Date, as the case may be, to the date of such payment.

Payment of the principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of the Series 2027 Notes shall be made upon surrender of the 2027 Notes at the Corporate Trust Office of the Trustee. Payment of principal of, premium, if any, and interest on the 2027 Notes shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on 2027 Notes represented by a Global Security shall be made by wire transfer of immediately available funds to a bank account in the United States of America designated by the Holder of such Global Security to the Paying Agent. If any of the 2027 Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of such 2027 Notes shall be made at the Corporate Trust Office of the Trustee upon surrender of such 2027 Notes, and (ii) payments of interest shall be made by single wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

SECTION 2.03. Denominations. The 2027 Notes shall be issued in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof.

SECTION 2.04. Global Securities. The 2027 Notes shall initially be issued in the form of one or more Global Securities registered in the name of the Depository (which initially shall be The Depository Trust Company) or its nominee. Except under the limited circumstances described below, 2027 Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, 2027 Notes in definitive form. The Global Securities described in this Article Two may not be transferred except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or to a successor Depository or its nominee.

Subject to the procedures of the Depository, a Global Security representing the 2027 Notes shall be exchangeable for 2027 Notes registered in the names of persons other than the Depository or its nominee only if (i) the Depository notifies the Issuer that it is unwilling or unable or no longer permitted under applicable law to continue as a Depository for such Global Security or the Depository ceases to be eligible under the Indenture to act as Depository and the Issuer does not appoint a successor Depository within 90 days of receipt by the Issuer of such notification, or if at any time the Depository ceases to be a clearing agency registered under the Exchange Act at a time when the Depository is required to be so registered to act as such Depository and the Issuer does not appoint a successor Depository within 90 days after the Issuer becomes aware of such cessation, (ii) there shall have occurred and be continuing an Event of Default with respect to the 2027 Notes, or (iii) the Issuer in its sole discretion, and subject to the procedures of the Depository, directs the Trustee by Issuer Order that such Global Security shall be so exchangeable. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for 2027 Notes registered in such names as the Depository shall direct.

Owners of beneficial interests in a Global Security representing the 2027 Notes will not be considered the Holders thereof for any purpose under the Indenture, and the rights of owners of beneficial interests in such a Global Security shall be exercised only through the Depository.

None of the Issuer, the Trustee or any agent of the Issuer or the Trustee shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

SECTION 2.05. Redemption at the Issuer's Option. Prior to February 21, 2027 (the "**2027 Notes Par Call Date**"), the Issuer may redeem the 2027 Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the 2027 Notes matured on the 2027 Notes Par Call Date) on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to, but not including, the Redemption Date, and (2) 100% of the principal amount of the 2027 Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

On or after the 2027 Notes Par Call Date, the Issuer may redeem the 2027 Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2027 Notes being redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

In the event of redemption of the 2027 Notes in part only, a new 2027 Note or Notes for the unredeemed portion will be issued in the name or names of the Holders thereof upon the surrender thereof (or through book-entry transfer for Global Securities).

Notice of redemption to each Holder of the 2027 Notes shall be mailed (or, as long as the 2027 Notes are represented by one or more Global Securities, transmitted in accordance with the Applicable Procedures of the Depository) by the Issuer, or, at the Issuer's request, by the Trustee, in the manner provided in Section 1104 of the Original Indenture, at least 10 and not more than 60 days prior to the Redemption Date.

Any notice of redemption with respect to any redemption of 2027 Notes occurring prior to the 2027 Notes Par Call Date shall not specify the Redemption Price therefor but only the manner of calculation thereof. The Issuer shall notify the Trustee of the Redemption Price with respect to any redemption of the 2027 Notes occurring before the 2027 Notes Par Call Date promptly after the calculation thereof. The Issuer's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible for calculating said Redemption Price or any component thereof.

If less than all of the 2027 Notes are to be redeemed, no 2027 Notes shall be redeemed in part in an amount less than the minimum authorized denominations for the 2027 Notes. For so long as the 2027 Notes are issued in the form of Global Securities, redemption of the 2027 Notes in part (including the selection of the 2027 Notes to be redeemed) shall be done in accordance with the Applicable Procedures of the Depository.

The 2027 Notes will not have a sinking fund.

The Issuer and the Guarantors may also from time to time purchase the 2027 Notes in tender offers, open market purchases or negotiated transactions without prior notice to the Holders.

SECTION 2.06. Paying Agent and Security Registrar. The Trustee shall initially serve as Paying Agent with respect to the 2027 Notes, with the Place of Payment initially being the Corporate Trust Office.

ARTICLE 3

5.800% SENIOR NOTES DUE 2034

SECTION 3.01. Establishment

There is hereby established a new series of unsecured senior notes to be issued under the Indenture, to be designated as the Issuer's 5.800% Senior Notes due 2034 (the "**2034 Notes**").

There are to be authenticated and delivered initially \$700,000,000 aggregate principal amount of the 2034 Notes (the "**Initial 2034 Notes**"), and no further 2034 Notes shall be authenticated and delivered except as provided by Section 303, 304, 305, 907 or 1107 of the Original Indenture and the last paragraph of Section 301 thereof.

As provided in Section 301 of the Original Indenture, all 2034 Notes need not be issued at the same time and such series may be reopened at any time, without the consent of any Holder, for issuances of an unlimited aggregate principal amount of additional 2034 Notes ("**Additional 2034 Notes**"). Any such Additional 2034 Notes will have the same terms as the Initial 2034 Notes (except for the issue date, the public offering price, the initial interest accrual date and initial Interest Payment Date, if applicable). Any such Additional 2034 Notes may be executed after the date of this First Supplemental Indenture by the Issuer and delivered to the Trustee for authentication, and the Trustee shall, upon receipt of an Officer's Certificate specifying the amount of Additional 2034 Notes to be authenticated and the date on which such Additional 2034 Notes are to be authenticated and certifying that all conditions precedent to the issuance of such Additional 2034 Notes contained herein have been complied with and no Default or Event of Default would occur as a result of the issuance of such Additional 2034 Notes, authenticate and deliver said Additional 2034 Notes to or upon an Issuer Order; provided, that Additional 2034 Notes may be issued hereunder only if such Additional 2034 Notes and the Initial 2034 Notes constitute one series for United States federal income tax purposes. The Initial 2034 Notes and any such Additional 2034 Notes, if any, shall constitute one series for all purposes under the Indenture, including, without limitation, amendments, waivers and redemptions.

The 2034 Notes shall be issued in fully registered form without coupons.

The 2034 Notes and the Trustee's or Authenticating Agent's certificate of authentication for the 2034 Notes shall be substantially in the form of Exhibit B hereto.

Each 2034 Note shall be dated the date of authentication thereof and shall bear interest from the date of original issuance thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for.

SECTION 3.02. Payment of Principal and Interest. Unless earlier redeemed or repurchased, the principal of the 2034 Notes shall be due on March 21, 2034 (the "**Stated Maturity**"). The unpaid principal amount of the 2034 Notes shall bear interest at the rate of 5.800% per annum until paid or duly provided for, such interest to accrue from Original Issuance Date or from the most recent Interest Payment Date to which interest has been paid or duly provided for. Interest shall be paid semi-annually in arrears on each Interest Payment Date to the Person or Persons in whose name the 2034 Notes are registered on the applicable Regular Record Date for such Interest Payment Date; provided that interest payable at the Stated Maturity or on a Redemption Date or Repurchase Date as provided herein shall be paid to the Person to whom principal is payable. Any such interest that is not so punctually paid or duly provided for shall forthwith cease to be payable to the Holders on such Regular Record Date and may either be paid to the Person or Persons in whose name the 2034 Notes are registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee ("**Special Record Date**"), notice whereof shall be given to Holders of the 2034 Notes not more than 15 days and not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange, if any, on which the 2034 Notes may be listed, and upon such notice as may be required by any such exchange, all as more fully provided in the Original Indenture.

Payments of interest on the 2034 Notes shall include interest accrued to but excluding the respective Interest Payment Dates. Interest payments for the 2034 Notes shall be computed and paid on the basis of a 360-day year consisting of twelve 30-day months.

If any Interest Payment Date, the Stated Maturity, any Redemption Date or the Change of Control Payment Date with respect to the 2034 Notes is not a Business Day, then the payment of principal, premium, if any, and interest on the 2034 Notes need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on such Interest Payment Date, the Stated Maturity, Redemption Date or Change of Control Payment Date, as the case may be. No interest shall accrue for the period from and after any such Interest Payment Date, Stated Maturity, Redemption Date or Change of Control Payment Date, as the case may be, to the date of such payment.

Payment of the principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of the Series 2034 Notes shall be made upon surrender of the 2034 Notes at the Corporate Trust Office of the Trustee. Payment of principal of, premium, if any, and interest on the 2034 Notes shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. Payments of principal of, premium, if any, and interest on 2034 Notes represented by a Global Security shall be made by wire transfer of immediately available funds to a bank account in the United States of America designated by the Holder of such Global Security to the Paying Agent. If any of the 2034 Notes are no longer represented by a Global Security, (i) payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of such 2034 Notes shall be made at the Corporate Trust Office of the Trustee upon surrender of such 2034 Notes and (ii) payments of interest shall be made by single wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.

SECTION 3.03. Denominations. The 2034 Notes shall be issued in denominations of \$2,000 or any integral multiple of \$1,000 in excess thereof.

SECTION 3.04. Global Securities. The 2034 Notes shall initially be issued in the form of one or more Global Securities registered in the name of the Depository (which initially shall be The Depository Trust Company) or its nominee. Except under the limited circumstances described below, 2034 Notes represented by such Global Security or Global Securities shall not be exchangeable for, and shall not otherwise be issuable as, 2034 Notes in definitive form. The Global Securities described in this Article Three may not be transferred except by the Depository to a nominee of the Depository or by a nominee of the Depository to the Depository or another nominee of the Depository or to a successor Depository or its nominee.

Subject to the procedures of the Depository, a Global Security representing the 2034 Notes shall be exchangeable for 2034 Notes registered in the names of persons other than the Depository or its nominee only if (i) the Depository notifies the Issuer that it is unwilling or unable or no longer permitted under applicable law to continue as a Depository for such Global Security or the Depository ceases to be eligible under the Indenture to act as Depository and the Issuer does not appoint a successor Depository within 90 days of receipt by the Issuer of such notification, or if at any time the Depository ceases to be a clearing agency registered under the Exchange Act at a time when the Depository is required to be so registered to act as such Depository and the Issuer does not appoint a successor Depository within 90 days after the Issuer becomes aware of such cessation, (ii) there shall have occurred and be continuing an Event of Default with respect to the 2034 Notes, or (iii) the Issuer in its sole discretion, and subject to the procedures of the Depository, directs the Trustee by Issuer Order that such Global Security shall be so exchangeable. Any Global Security that is exchangeable pursuant to the preceding sentence shall be exchangeable for 2034 Notes registered in such names as the Depository shall direct.

Owners of beneficial interests in a Global Security representing the 2034 Notes will not be considered the Holders thereof for any purpose under the Indenture, and the rights of owners of beneficial interests in such a Global Security shall be exercised only through the Depository.

None of the Issuer, the Trustee or any agent of the Issuer or the Trustee shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

SECTION 3.05. Redemption at the Issuer's Option. Prior to December 21, 2033, (the “**2034 Notes Par Call Date**”), the Issuer may redeem the 2034 Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1)(a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the 2034 Notes matured on the 2034 Notes Par Call Date) on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to, but not including, the Redemption Date, and (2) 100% of the principal amount of the 2034 Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

On or after the 2034 Notes Par Call Date, the Issuer may redeem the 2034 Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the 2034 Notes being redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

In the event of redemption of the 2034 Notes in part only, a new 2034 Note or Notes for the unredeemed portion will be issued in the name or names of the Holders thereof upon the surrender thereof (or through book-entry transfer for Global Securities).

Notice of redemption to each Holder of the 2034 Notes shall be mailed (or, as long as the 2034 Notes are represented by one or more Global Securities, transmitted in accordance with the Applicable Procedures of the Depositary) by the Issuer, or, at the Issuer's request, by the Trustee, in the manner provided in Section 1104 of the Original Indenture, at least 10 and not more than 60 days prior to the Redemption Date.

Any notice of redemption with respect to any redemption of 2034 Notes occurring prior to the 2034 Notes Par Call Date shall not specify the Redemption Price therefor but only the manner of calculation thereof. The Issuer shall notify the Trustee of the Redemption Price with respect to any redemption of the 2034 Notes occurring before the 2034 Notes Par Call Date promptly after the calculation thereof. The Issuer's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible for calculating said Redemption Price or any component thereof.

If less than all of the 2034 Notes are to be redeemed, no 2034 Notes shall be redeemed in part in an amount less than the minimum authorized denominations for the 2034 Notes. For so long as the 2034 Notes are issued in the form of Global Securities, redemption of the 2034 Notes in part (including the selection of the 2034 Notes to be redeemed) shall be done in accordance with the Applicable Procedures of the Depositary.

The 2034 Notes will not have a sinking fund.

The Issuer and the Guarantors may also from time to time purchase the 2034 Notes in tender offers, open market purchases or negotiated transactions without prior notice to the Holders.

SECTION 3.06. Paying Agent and Security Registrar. The Trustee shall initially serve as Paying Agent with respect to the 2034 Notes, with the Place of Payment initially being the Corporate Trust Office.

ARTICLE 4
SPECIAL MANDATORY REDEMPTION

SECTION 4.01. Special Mandatory Redemption. If (i) the consummation of the Acquisition has not occurred on or prior to the later of (a) June 28, 2024 or (b) such later date to which the Sale and Contribution Agreement as in effect on the Original Issuance Date may be extended in accordance with its terms thereof, any such extension to be set forth in an Officer's Certificate delivered to the Trustee (such later date, the "**Special Mandatory Redemption Outside Date**"), (ii) prior to the Special Mandatory Redemption Outside Date, the Sale and Contribution Agreement is terminated in accordance with its terms without the consummation of the Acquisition, or (iii) the Issuer otherwise notifies the Trustee that it will not pursue the consummation of the Acquisition (the earlier of the date of delivery of such notice described in clause (iii), the Special Mandatory Redemption Outside Date and the date the Sale and Contribution Agreement is terminated without consummation of the Acquisition, the "**Special Mandatory Redemption Trigger Date**"), the Issuer shall redeem all of the Notes of each series (the "**Special Mandatory Redemption**") at a redemption price equal to 101% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date (as defined below) (the "**Special Mandatory Redemption Price**").

In the event that the Issuer becomes obligated to redeem the Notes of any series pursuant to the Special Mandatory Redemption, the Issuer shall promptly, and in any event not more than five Business Days after the Special Mandatory Redemption Trigger Date, deliver notice to the Trustee of the Special Mandatory Redemption and the date upon which such Notes will be redeemed (the "**Special Mandatory Redemption Date**," which date shall be no earlier than the third Business Day and no later than 30 days following the date of such notice) together with a notice of Special Mandatory Redemption for the Trustee to deliver to each Holder of Notes to be redeemed. The Trustee shall then promptly mail or deliver electronically if the Notes are held by a Depository in accordance with the Applicable Procedures of such Depository, such notice of Special Mandatory Redemption to each registered holder of Notes to be redeemed at such Holder's address appearing in the Security Register. Unless the Issuer defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Notes to be redeemed.

Upon the occurrence of the closing of the Acquisition, this Section 4.01 shall terminate and be of no further force and effect.

ARTICLE 5
ADDITIONAL COVENANTS

SECTION 5.01. Limitation on Liens. The Issuer agrees that it will not, nor will it permit any Restricted Subsidiary to, create, incur, issue, assume or guarantee any Secured Debt upon any Principal Property or any shares of stock or indebtedness for borrowed money of any Restricted Subsidiary, whether owned at the date hereof or hereafter acquired, without in any such case effectively providing, concurrently with the creation, incurrence, issuance, assumption or guarantee of any such Secured Debt, that the Notes (together with, if the Issuer or the applicable Guarantor shall so determine, any other indebtedness of or guaranteed by the Issuer or such Restricted Subsidiary ranking equally with the Notes or the Guarantees and then existing or thereafter created) shall be secured equally and ratably with or, at the Issuer's option, prior to such Secured Debt so long as such Secured Debt shall be secured. The term "**Secured Debt**" means any indebtedness for money borrowed secured by a Lien. The foregoing restrictions shall not apply to, and there shall be excluded from Secured Debt in any computation under such restriction, Secured Debt secured by:

(a) Liens on any property, shares of stock or indebtedness for borrowed money of any entity existing at the time such entity becomes a Restricted Subsidiary;

(b) Liens on property or shares of stock existing at the time of the acquisition of such property or stock by the Issuer or a Restricted Subsidiary, or existing as of the Original Issuance Date;

(c) Liens to secure the payment of all or any part of the price of acquisition, construction or improvement of such property or stock by the Issuer or a Restricted Subsidiary, or to secure any Secured Debt incurred by the Issuer or a Restricted Subsidiary, prior to, at the time of, or within 180 days after, the later of the acquisition or completion of construction (including any improvements on an existing property), which Secured Debt is incurred for the purpose of financing all or any part of the purchase price thereof or construction of improvements thereon; provided, however, that, in the case of any such acquisition, construction or improvement, the Lien shall not apply to any property theretofore owned by the Issuer or a Restricted Subsidiary, other than, in the case of any such construction or improvement, any theretofore substantially unimproved real property on which the property or improvement so constructed is located;

(d) Liens granted in favor of, or for the benefit of, the Issuer or a Restricted Subsidiary;

(e) Liens on property of an entity existing at the time such entity is merged into or consolidated with the Issuer or a Restricted Subsidiary or at the time of a sale, lease or other disposition of the properties of an entity as an entirety or substantially as an entirety to the Issuer or a Restricted Subsidiary;

(f) Liens to secure Hedging Obligations entered into in the ordinary course of business for bona fide hedging purposes to purchase any raw material or other commodity or to hedge risks or reduce costs with respect to the Issuer's, or any Restricted Subsidiary's, interest rate, currency or commodity exposure, and not for speculative purposes;

(g) easements, rights-of-way, restrictions, encroachments, protrusions and other similar encumbrances on real property which in the aggregate do not materially detract from the value of such property or materially interfere with the ordinary conduct of the business of the Issuer or its Restricted Subsidiaries; and

(h) Any extension, renewal or replacement (or successive extensions, renewals or replacements) in whole or in part of any Lien referred to in clauses (a) through (g) above; provided, however, that the principal amount of Secured Debt so secured shall not exceed the principal amount of Secured Debt so secured at the time of such extension, renewal or replacement (except any amounts committed on the date of this First Supplemental Indenture), and that such extension, renewal or replacement shall be limited to all or a part of the property which secured the Lien so extended, renewed or replaced (plus improvements and construction on such property).

Notwithstanding the foregoing provisions of this Section 5.01, the Issuer and any one or more Restricted Subsidiaries may, without securing the Notes, create, incur, issue, assume or guarantee Secured Debt secured by a Lien which would otherwise be subject to the foregoing restrictions in an aggregate amount which, together with all other Secured Debt of the Issuer and its Restricted Subsidiaries which (if originally created, incurred, issued, assumed or guaranteed at such time) would otherwise be subject to the foregoing restrictions (not including Secured Debt permitted to be secured under clauses (a) through (h) above), does not at the time exceed 15% of Consolidated Net Tangible Assets of the Issuer as shown on the consolidated financial statements of the Issuer as of the end of the fiscal year preceding the date of determination.

SECTION 5.02. Limitation on Sale and Lease-Back Transactions. The Issuer shall not, nor shall it permit any Restricted Subsidiary to, enter into any arrangement with any Person providing for the leasing by the Issuer or any Restricted Subsidiary of any Principal Property, whether such Principal Property is now owned or hereafter acquired (except for (1) temporary leases for a term, including renewals at the option of the lessee, of not more than three years and (2) leases between the Issuer and a Restricted Subsidiary or between Restricted Subsidiaries), which Principal Property has been or is to be sold or transferred by the Issuer or such Restricted Subsidiary to such Person with the intention of taking back a lease of such Principal Property (herein referred to as a “**Sale and Leaseback Transaction**”), unless:

(a) the Issuer or such Restricted Subsidiary would be entitled, pursuant to the provisions of Section 5.01 of this First Supplemental Indenture, to create, incur, issue, assume or guarantee indebtedness secured by a Lien upon such Principal Property at least equal in amount to the Attributable Debt in respect of such arrangement without equally and ratably securing the Notes, provided, however, that from and after the date on which such arrangement becomes effective the Attributable Debt in respect of such arrangement shall be deemed for all purposes to be Secured Debt subject to the provisions of Section 5.01 of this First Supplemental Indenture;

(b) Since the Original Issuance Date and within a period of twelve months before and twelve months after the consummation of the Sale and Leaseback Transaction, the Issuer or any Restricted Subsidiaries, as the case may be, has expended or will expend for the Principal Property an amount equal to: the net proceeds of the Sale and Leaseback Transaction and the Issuer elects to designate such amount as a credit against such Sale and Leaseback Transaction; or a part of the net proceeds of the Sale and Leaseback Transaction and the Issuer elects to designate such amount as a credit against such Sale and Leaseback Transaction and applies an amount equal to the remainder of the net proceeds as described below;

(c) such Sale and Leaseback Transaction does not come within the exceptions provided in paragraph (a) of this Section 5.02 and the Issuer does not make the election permitted by paragraph (b) of this Section 5.02 hereof or makes such election only as to a part of such net proceeds, in either of which events the Issuer shall apply an amount in cash equal to the Attributable Debt in respect of such arrangement (less any amount elected under paragraph (b) of this Section 5.02) to the retirement, within 180 days of the effective date of any such arrangement, of indebtedness for borrowed money of the Issuer or any Restricted Subsidiary (other than indebtedness of the Issuer for borrowed money which is subordinated to the Notes) which by its terms matures at or is extendible or renewable at the sole option of the obligor without requiring the consent of the obligees to a date more than twelve months after the date of the creation of such indebtedness for borrowed money (it being understood that such retirement may be made by prepayment of such indebtedness for borrowed money, if permitted by the terms thereof, as well as by payment at maturity, and that at the option of the Issuer and pursuant to the terms of this First Supplemental Indenture, such indebtedness may include the Notes); or

(d) such Sale and Leaseback Transaction is a tax incentive sale and leaseback with a governmental entity where the Issuer or Restricted Subsidiary has the option to purchase the underlying property at the end of the lease for nominal consideration.

SECTION 5.03. Offer to Repurchase Upon a Change of Control Triggering Event.

(a) If a Change of Control Triggering Event occurs, unless (1) the Issuer has exercised its right to redeem the applicable series of Notes as described under Section 2.05 or Section 3.05 of this First Supplemental Indenture, as applicable, or (2) the Issuer has become obligated to redeem the Notes of such series as described under Section 4.01 of this First Supplemental Indenture, the Issuer shall make an offer to purchase all of the Notes of such series pursuant to the offer described below (the “**Change of Control Offer**”) at a price in cash (the “**Change of Control Payment**”) equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase, subject to the right of Holders of the Notes of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date. Within 30 days following any Change of Control, or at the Issuer’s option, prior to the date of the Change of Control, but after public announcement thereof, the Issuer shall send notice of such Change of Control Offer by certified mail, with a copy to the Trustee, to each Holder of Notes to the address of such Holder appearing in the Security Register with a copy to the Trustee (or, as long as the Notes are represented by one or more Global Securities, transmitted in accordance with the Applicable Procedures of the Depository), with the following information:

(i) that a Change of Control Offer is being made pursuant to this Section 5.03, that a Holder may tender its Notes in whole or in part (provided that the untendered portion of the Notes must be equal to \$2,000 or an integral multiple of \$1,000 in excess thereof), and that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Issuer;

(ii) the purchase price and the purchase date, which will be no earlier than 30 days nor later than 60 days from the date such notice is mailed (the “**Change of Control Payment Date**”);

(iii) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(iv) that unless the Issuer defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(v) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed, to the Paying Agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(vi) that Holders shall be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes, provided that the Paying Agent receives, not later than the close of business on the expiration date of the Change of Control Offer, a facsimile transmission or letter setting forth the name of the Holder of the Notes, the principal amount of Notes tendered for purchase that are to be withdrawn, if such Notes are certificated, the certificate numbers and CUSIP/ISIN numbers of the withdrawn Notes, the principal amount of such Notes, if any, that remain subject to the Change of Control Offer, and a statement that such Holder is withdrawing such withdrawn Notes and its election to have such withdrawn Notes purchased; and

(vii) that if the Issuer is purchasing less than all of the Notes, the Holders of the remaining Notes will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered. The unpurchased portion of the Notes must be equal to \$2,000 or an integral multiple of \$1,000 in excess thereof.

As long as the Notes are represented by one or more Global Securities, beneficial owners shall be required to comply with the Applicable Procedures of the Depository with respect to the foregoing.

The notice, if mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. If (a) the notice is mailed in a manner herein provided and (b) any Holder fails to receive such notice or a Holder receives such notice but it is defective, such Holder's failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other Holders that properly received such notice without defect. The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 5.03, the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 5.03 by virtue thereof.

(b) On the Change of Control Payment Date, the Issuer shall, to the extent permitted by law:

(i) accept for payment all Notes issued by it or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) prior to 11:00 a.m. (New York time), deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered; and

(iii) deliver, or cause to be delivered, to the Security Registrar for cancellation the Notes so accepted together with an Officer's Certificate and Opinion of Counsel (in form and substance satisfactory to the Trustee) to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuer and confirming compliance with these conditions, which shall operate as sufficient evidence of the satisfaction of the conditions as described above, in which event they will be conclusive and binding on the Holders.

The Paying Agent will promptly mail to each Holder of Notes properly tendered the Change of Control Payment for such Notes, and the Trustee will promptly authenticate and mail (or cause to be transferred by book entry) to each Holder of a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that each new Note will be in a principal amount of \$2,000 and integral multiples of \$1,000 in excess thereof. It is understood that, notwithstanding anything in the Original Indenture or this First Supplemental Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Note.

(c) The Issuer shall not be required to make a Change of Control Offer following a Change of Control Triggering Event if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 5.03 applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer may be made in advance of a Change of Control Triggering Event, conditional upon such Change of Control Triggering Event, if a definitive agreement is in place for the Change of Control Triggering Event at the time of making of the Change of Control Offer.

(d) The Trustee or the Paying Agent or such other entity designated or appointed by the Trustee shall promptly, and in any event within two (2) Business Days after the Change of Control Payment Date, return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the Change of Control Payment amount.

SECTION 5.04. OFAC. The Issuer covenants that it will not, directly or indirectly, use the proceeds hereof, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person, (i) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the target or subject of Sanctions or (ii) in any other manner that would result in a violation of Sanctions by any Person.

ARTICLE 6
EVENTS OF DEFAULT

SECTION 6.01. Amendments to Events of Default.

(a) With respect to the 2027 Notes only, the text of Section 501(2) of the Original Indenture shall be deleted in its entirety and replaced with the following: “default in the payment of the principal of or premium, if any, on any 2027 Note as and when the same shall become due and payable either at Maturity or in connection with any redemption or repurchase, in each case pursuant to Section 2.05, 4.01 or 5.03 of this First Supplemental Indenture, by acceleration or otherwise; or”

(b) With respect to the 2034 Notes only, the text of Section 501(2) of the Original Indenture shall be deleted in its entirety and replaced with the following: “default in the payment of the principal of or premium, if any, on any 2034 Note as and when the same shall become due and payable either at Maturity or in connection with any redemption or repurchase, in each case pursuant to Section 3.05, 4.01 or 5.03 of this First Supplemental Indenture, by acceleration or otherwise; or”

(c) the following additional Event of Default shall apply with respect to the Notes:

“the occurrence under indebtedness of the Issuer or any Significant Subsidiary thereof (including, without limitation, the Guarantors) having an outstanding balance of \$150,000,000 or more of (i) an event of default that has caused the holder of such indebtedness to accelerate the maturity of such indebtedness and such indebtedness has not been discharged in full or such acceleration rescinded within 30 days or (ii) the failure to make the principal payment on the final (but not interim) fixed maturity and such defaulted payment shall not have been made, waived or extended within 30 days.”

SECTION 6.02. Inapplicability of Events of Default. The Event of Default specified in clause (3) of Section 501 of the Original Indenture shall not apply to the Notes.

ARTICLE 7
GUARANTEES

SECTION 7.01. Guarantees.

(a) For value received, subject to Section 7.04, each of the Guarantors hereby fully, irrevocably, unconditionally and absolutely guarantees (to the fullest extent permitted by applicable law and the specific limitations set forth in Section 7.02), jointly and severally, to the Holders and to the Trustee the due and punctual payment of principal of, premium, if any, and interest on each series of the Notes, and all other monetary obligations of the Issuer under the Indenture with respect to each series of the Notes (collectively, the “**Guaranteed Obligations**”), when and as the same shall become due and payable, whether at Stated Maturity, upon redemption or repurchase or by declaration of acceleration or otherwise, according to the terms of each series of the Notes and the Indenture. The guarantees by the Guarantors set forth in this are referred to herein as the “**Guarantees.**”

(b) Failing payment when due of any amount guaranteed pursuant to the Guarantees, for whatever reason, each Guarantor will be obligated (to the fullest extent permitted by applicable law) to pay the same immediately to the Trustee, without set-off or counterclaim or other reduction whatsoever (whether for taxes, withholding or otherwise, except to the extent required by applicable law). The Guarantees hereunder are intended to be a general, unsecured, senior obligation of each Guarantor and will rank equally in right of payment with all unsecured indebtedness of such Guarantor that is not, by its terms, expressly subordinated in right of payment to the Guarantees of such Guarantor. Each Guarantor hereby agrees that, to the fullest extent permitted by applicable law, subject to Section 7.04 and the specific limitations set forth in Section SECTION 7.02 hereof, its obligations hereunder shall be full, irrevocable, unconditional and absolute, irrespective of the validity, regularity or enforceability of such Notes, the Guarantees or the Indenture, the absence of any action to enforce the same, any waiver or consent by any such Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of such Guarantor. Each Guarantor hereby agrees that in the event of a default in payment of any Guaranteed Obligations, whether at the Stated Maturity, upon redemption or repurchase or by declaration of acceleration or otherwise, legal proceedings may be instituted by the Trustee on behalf of such Holders or, subject to Section 507 of the Original Indenture, by such Holders, on the terms and conditions set forth in the Indenture, directly against such Guarantor to enforce the Guarantees without first proceeding against the Issuer.

(c) To the fullest extent permitted by applicable law and the specific limitations set forth in Section 7.02, and subject to Section 7.04 hereof, the obligations of each Guarantor under this Article Seven shall be as aforesaid full, irrevocable, unconditional and absolute and shall not be impaired, modified, discharged, released or limited by any occurrence or condition whatsoever, including, without limitation, (i) any compromise, settlement, release, waiver, renewal, extension, indulgence or modification of, or any change in, any of the obligations and liabilities of the Issuer or any Guarantor contained in any of such Notes or the Indenture, (ii) any impairment, modification, release or limitation of the liability of the Issuer, any Guarantor or any of their estates in bankruptcy, or any remedy for the enforcement thereof, resulting from the operation of any present or future provision of any applicable Bankruptcy Law, as amended, or other statute or from the decision of any court, (iii) the assertion or exercise by the Trustee or any such Holder of any rights or remedies under any of such Notes or the Indenture or their delay in or failure to assert or exercise any such rights or remedies, (iv) the assignment or the purported assignment of any property as security for any of such Notes, including all or any part of the rights of the Issuer or any Guarantor under the Indenture, (v) the extension of the time for payment by the Issuer or any Guarantor of any payments or other sums or any part thereof owing or payable under any of the terms and provisions of any of such Notes or the Indenture or of the time for performance by the Issuer or any Guarantor of any other obligations under or arising out of any such terms and provisions or the extension or the renewal of any thereof, (vi) the modification or amendment (whether material or otherwise) of any duty, agreement or obligation of the Issuer or any Guarantor set forth in the Indenture, (vii) the voluntary or involuntary liquidation, dissolution, sale or other disposition of all or substantially all of the assets, marshaling of assets and liabilities, receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization, arrangement, composition or readjustment, rehabilitation or relief of, or other similar proceeding affecting, the Issuer or any Guarantor or any of their respective assets, or the disaffirmance of any of such Notes, the Guarantees or the Indenture in any such proceeding, (viii) the release or discharge of the Issuer or any Guarantor from the performance or observance of any agreement, covenant, term or condition contained in any of such instruments by operation of law, (ix) the unenforceability of any of such Notes, the Guarantees or the Indenture, (x) any change in the name, business, capital structure, corporate existence, or ownership of the Issuer or any Guarantor, or (xi) any other circumstance which might otherwise constitute a defense available to, or a legal or equitable discharge of, a surety or any Guarantor.

(d) To the fullest extent permitted by applicable law and the specific limitations set forth in Section 7.02, each Guarantor hereby (i) waives diligence, presentment, demand of payment, notice of acceptance, filing of claims with a court in the event of the merger, insolvency or bankruptcy of the Issuer or such Guarantor, and all demands and notices whatsoever, (ii) acknowledges that any agreement, instrument or document evidencing the Guarantees may be transferred and that the benefit of its obligations hereunder shall extend to each holder of any agreement, instrument or document evidencing the Guarantees without notice to them and (iii) covenants that its Guarantees will not be discharged except by complete performance of the Guarantees. To the fullest extent permitted by applicable law, each Guarantor further agrees that if at any time all or any part of any payment theretofore applied by any Person to any Guarantees is, or must be, rescinded or returned for any reason whatsoever, including without limitation, the insolvency, bankruptcy or reorganization of any Guarantor, such Guarantees shall, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence notwithstanding such application, and the Guarantees shall continue to be effective or be reinstated, as the case may be, as though such application had not been made.

(e) Each Guarantor shall be subrogated to all rights of the Holders and the Trustee against the Issuer in respect of any amounts paid by such Guarantor pursuant to the provisions of the Indenture; *provided, however*; that such Guarantor shall not be entitled to enforce or to receive any payments arising out of, or based upon, such right of subrogation with respect to any of such Notes until all of such Notes and the Guarantees shall have been indefeasibly paid in full or discharged.

(f) To the fullest extent permitted by applicable law, no failure to exercise and no delay in exercising, on the part of the Trustee or the Holders, any right, power, privilege or remedy under this Article Seven and the Guarantees shall operate as a waiver thereof, nor shall any single or partial exercise of any rights, power, privilege or remedy preclude any other or further exercise thereof, or the exercise of any other rights, powers, privileges or remedies. The rights and remedies herein provided for are cumulative and not exclusive of any rights or remedies provided in law or equity. Nothing contained in this Article Seven shall limit the right of the Trustee or the Holders to take any action to accelerate the maturity of such Notes pursuant to Article Five of the Original Indenture or to pursue any rights or remedies under the Indenture or under applicable law.

SECTION 7.02. Limitation of Liability.

(a) *Generally.*

Each Guarantor and the Trustee hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor shall not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal, state or foreign law to the extent applicable to any Guarantees. To effectuate the foregoing intention, the Trustee and the Guarantors hereby irrevocably agree that the obligations of such Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of the other Guarantor in respect of the obligations of such other Guarantor under this Article Seven, result in the obligations of such Guarantor under its Guarantees not constituting a fraudulent transfer or conveyance.

(b) *Dutch Guarantor.*

The obligations of the Dutch Guarantor or any obligor which is a subsidiary of the Dutch Guarantor, expressed to be assumed under this First Supplemental Indenture shall exclude, and shall not be or be construed as, any guarantee, indemnity, security or other obligation of such obligor, to the extent that this would:

- (i) constitute unlawful financial assistance within the meaning of Section 2:98c of the Dutch Civil Code (*Burgerlijk Wetboek*) or any other applicable financial assistance rules of any relevant jurisdiction; or
- (ii) as regards the Dutch Guarantor only, constitute ultra vires within the meaning of Section 2:7 of the Dutch Civil Code.

For the purpose of this Section 7.02(b), the term “subsidiary” shall have the meaning as provided in Section 2:24a of the Dutch Civil Code (*Burgerlijk Wetboek*).

(c) *Swiss Guarantor.*

If and to the extent obligations assumed by the Swiss Guarantor under the Indenture (in particular under the guarantee and indemnity provided for in Section 7.01 (*Guarantee*)) or any other document related to the Indenture guarantee or secure obligations of its affiliates other than its (direct or indirect) subsidiaries and if complying with such obligations would constitute a repayment of capital (*Einlagerückgewähr*), a violation of the legally protected reserves (*gesetzlich geschützte Reserven*) or the payment of a (constructive) dividend (*verdeckte Gewinnausschüttung*) by the Swiss Guarantor or would otherwise be restricted under then applicable Swiss law (the “**Swiss Restricted Obligations**”), the aggregate liability of the Swiss Guarantor for Swiss Restricted Obligations shall be limited at such time to the amount of unrestricted equity capital available for distribution as dividends to the shareholders or quotaholders, respectively, of the Swiss Guarantor presently being the total shareholder equity less the total of (i) the aggregate share capital and (ii) statutory reserves, to the extent such reserves cannot be transferred into unrestricted, distributable reserves and taking into account (by way of deducting) any upstream or cross-stream loans not granted on arm’s length terms (the “**Swiss Available Amount**”). The Swiss Available Amount shall be determined on the basis of an audited interim balance sheet of the Swiss Guarantor provided that (1) this limitation shall only apply to the extent it is a requirement under applicable Swiss law at the time the Swiss Guarantor is required to perform under the Swiss Restricted Obligations, and (2) such limitation shall not free the Swiss Guarantor from its obligations in excess of the Swiss Available Amount, but merely postpone the performance date therefore until such times as performance is again permitted.

In respect of Swiss Restricted Obligations, the Swiss Guarantor shall:

(i) if and to the extent required by applicable law in force at the relevant time (A) subject to any applicable double taxation treaty, deduct Swiss Withholding Tax at the rate of 35% (or such other rate as in force from time to time) from any payment made by it in respect of Swiss Restricted Obligations; and (B) pay any such deduction to the Swiss Federal Tax Administration;

(ii) notify the Trustee that such deduction has been made and on request provide the Trustee with evidence that such a deduction has been paid to the Swiss Federal Tax Administration.

If and to the extent requested by the Trustee and if and to the extent this is from time to time required under Swiss law (restricting profit distributions), in order to allow the Trustee and the Holders to obtain a maximum benefit under this Guarantee, the Swiss Guarantor shall, and any holding company of the Swiss Guarantor being a party to this Indenture shall procure that the Swiss Guarantor will, promptly implement all such measures and/or to promptly procure the fulfillment of all prerequisites allowing it to promptly make the requested payment(s) hereunder from time to time, including the following:

(i) preparation of an up-to-date audited balance sheet of the Swiss Guarantor;

(ii) confirmation of the auditors of the Swiss Guarantor that the relevant amount represents (the maximum of) freely distributable profits;

(iii) approval by a quotaholders' meeting of the Swiss Guarantor of the (resulting) profit distribution;

(iv) if the enforcement of Swiss Restricted Obligations would be limited due to the effects referred to in this Section 7.02(c), then the Swiss Guarantor shall, to the extent permitted by applicable law, write up or realize any of its assets that are shown in its balance sheet with a book value that is significantly lower than the market value of the assets, in case of realization, however, only if such assets are not necessary for the Swiss Guarantor's business (*nicht betriebsnotwendig*) and/or convert restricted reserves into freely available reserves (to the extent permissible under applicable laws); and

(v) all such other measures necessary or useful to allow the Swiss Guarantor to make the payments and perform the obligations agreed hereunder with a minimum of limitations.

SECTION 7.03. No Requirement to Endorse Notation of Guarantor. Each Guarantor hereby agrees that its execution and delivery of this First Supplemental Indenture and the provisions set forth in this Article Seven shall evidence its Guarantee without the need for notation on any of the Notes.

SECTION 7.04. Release of Guarantor.

(a) Notwithstanding anything to the contrary in this Article Seven, if a Guarantor (i) shall cease to be a Subsidiary of the Issuer as a result of the sale or other disposition of capital stock or other ownership interests of such Guarantor, or (ii) there is a sale of all or substantially all of the assets of a Guarantor to a Person that is not a Subsidiary of the Issuer, then, if no Default or Event of Default shall have occurred and be continuing as a result of such sale or other disposition, such Guarantor, upon giving written notice to the Trustee to the foregoing effect, shall be deemed to be released from all of its obligations under the Indenture, and the Guarantees shall be of no further force or effect with respect to such Guarantor. Following the receipt by the Trustee of any such notice, the Issuer shall cause the Indenture to be amended as provided in Section 901 of the Original Indenture; *provided, however*, that the failure to so amend the Indenture shall not affect the validity of the termination of the Guarantees with respect to such Guarantor.

(b) In addition, upon (i) the exercise of the legal defeasance or covenant defeasance option the satisfaction and discharge of the Indenture as provided in Articles Fourteen and Four, respectively, of the Original Indenture with respect to a series of Notes or (ii) a series of Notes ceasing to be Outstanding, each of the Guarantors shall be deemed to be released from all its obligations under the Indenture with respect to such series of Notes and the Guarantees of such series of Notes shall be of no further force or effect.

SECTION 7.05. Benefits Acknowledged. Each Guarantor acknowledges that it shall receive direct and indirect benefits from the financing arrangements contemplated by the Indenture and from the Guarantees under this First Supplemental Indenture.

ARTICLE 8
MISCELLANEOUS PROVISIONS

SECTION 8.01. Recitals by Company. The recitals in this First Supplemental Indenture are made by the Issuer and the Guarantors only and not by the Trustee, and all of the provisions contained in the Original Indenture in respect of the rights, privileges, immunities, powers and duties of the Trustee shall be applicable in respect of the Notes and this First Supplemental Indenture as fully and with like effect as if set forth herein in full.

SECTION 8.02. Ratification and Incorporation of Original Indenture. As supplemented hereby, the Original Indenture is in all respects ratified and confirmed, and the Original Indenture and this First Supplemental Indenture shall be read, taken and construed as one and the same instrument.

SECTION 8.03. Executed in Counterparts. This First Supplemental Indenture shall be valid, binding and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, “**Signature Law**”); (ii) an original manual signature; or (iii) a faxed, scanned or photocopied manual signature. Each electronic signature or faxed, scanned or photocopied manual signature shall for all purposes have the same validity, legal effect and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof. This First Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute one and the same instrument. For avoidance of doubt, original manual signatures shall be used for execution or endorsement of writings when required under the Uniform Commercial Code or other Signature Law due to the character or intended character of the writings.

SECTION 8.04. Governing Law; Jurisdiction. This First Supplemental Indenture, the Notes and the Guarantees shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of the State of New York without reference to its principles of conflict of laws. This Indenture, the Notes and the Guarantees are subject to the provisions of the Trust Indenture Act that are required to be part of the Notes and shall, to the extent applicable, be governed by such provisions.

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS FIRST SUPPLEMENTAL INDENTURE, THE NOTES, THE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

As provided in Section 1616 of the Original Indenture, any suit, action or proceeding against the Issuer or any Guarantor or their respective properties, assets or revenues with respect to this First Supplemental Indenture, the Notes or the Guarantees (a “**Related Proceeding**”) may be brought in any state or federal court in the Borough of Manhattan in The City of New York, New York, as the Person bringing such Related Proceeding may elect in its sole discretion.

IN WITNESS WHEREOF, each party hereto has caused this instrument to be signed in its name and behalf by its duly authorized officers, all as of the day and year first above written.

AGCO CORPORATION, as Issuer,

/s/ Damon Audia

Damon Audia

Senior Vice President & Chief Financial Officer

AGCO INTERNATIONAL HOLDINGS B.V., as a Guarantor

/s/ Roger N. Batkin

Roger N. Batkin
Managing Director

/s/ Adam C. Frost

Adam C. Frost
Managing Director

AGCO INTERNATIONAL GMBH, as a Guarantor

/s/ Frederic Devienne

Frederic Devienne
Managing Officer

MASSEY FERGUSON CORP., as a Guarantor

/s/ Todd A. Wear

Todd A. Wear

President

THE GSI GROUP, LLC, as a Guarantor

/s/ Robert Crain

Robert Crain

President and Chief Executive Officer

HSBC BANK USA, NATIONAL ASSOCIATION, as Trustee

/s/ Oneaka Hendricks

Oneaka Hendricks

Vice President

EXHIBITA
FORM OF SERIES 2027 NOTE

[If a Global Security, insert-UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

[If a Global Security, insert-TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE, AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.]

AGCO CORPORATION

5.450% SENIOR NOTE DUE 2027

NO. _____

CUSIP NO. 001084AR3

AGCO Corporation, a Delaware corporation (the “Issuer”, which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____, or registered assigns, the principal sum of _____ DOLLARS (\$ _____) on March 21, 2027 (the “Stated Maturity”), and to pay interest thereon from March 21, 2024 (the “Original Issuance Date”), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on March 21 and September 21 of each year (each, an “Interest Payment Date”), commencing on September 21, 2024, at the rate of 5.450% per annum until the principal hereof is paid or made available for payment and at such rate on any overdue principal and on any overdue installment of interest. Interest payments for this Note (the “Note”) shall be computed and paid on the basis of a 360-day year of twelve 30-day months. In the event that any date on which interest is payable on this Note is not a Business Day, then a payment of the interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity) will, as provided in such Indenture, be paid to the Person in whose name this Note is registered at the close of business on the regular record date for such interest, which regular record date (each a “Regular Record Date”) shall be March 6 or September 6 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Except as otherwise provided in the Indenture, any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

Payments of interest on this Note will include interest accrued to but excluding the respective Interest Payment Dates. A “Business Day” shall mean any day other than a Saturday, a Sunday or a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Payment of the principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of this Note shall be made upon surrender of this Note at the Corporate Trust Office of the Trustee. Payment of principal of, premium, if any, and interest on this Note shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

[If a Global Security – insert - Payments of principal of, premium, if any, and interest on this Note shall be made by wire transfer of immediately available funds to a bank account in the United States of America designated by the Holder to the Paying Agent].

[If a not Global Security – insert - Payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of this Note shall be made at the office of the Corporate Trust Office of the Trustee upon surrender of this Note. Payments of interest (other than interest due at the Stated Maturity or earlier redemption or repurchase of this Note) shall be made by single wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.]

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS NOTE SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

Dated:

AGCO CORPORATION

Title: _____

Attest:

Title: _____

CERTIFICATE OF AUTHENTICATION

This is one of the Senior Notes referred to in the within-mentioned Indenture.

HSBC BANK USA, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

(Reverse Side of Note)

This security is one of a duly authorized issue of Senior Notes of the Issuer (the “Senior Notes”), issued and to be issued in one or more series under a Senior Note Indenture, dated as of March 21, 2024 (the “Original Indenture”), among the Issuer, AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp. and The GSI Group, LLC (the “Guarantors”) and HSBC Bank USA, National Association, as trustee (the “Trustee,” which term includes any successor trustee under the Indenture), as amended and supplemented, including by the First Supplemental Indenture thereto, dated March 21, 2024 (the “First Supplemental Indenture”) among the Issuer, the Guarantors and the Trustee (such Original Indenture, as so amended and supplemented being referred to herein as the “Indenture”), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Senior Notes and of the terms upon which the Senior Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof. The Senior Notes of this series are referred to herein as the “Notes.”

All capitalized terms used but not otherwise defined in this Note shall have the meanings set forth in the Indenture.

On or after February 21, 2027 (the “Par Call Date”), the Issuer may redeem the Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

Prior to the Par Call Date, the Issuer may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 15 basis points less (b) interest accrued to, but not including, the Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

The Issuer’s actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible for calculating said Redemption Price or any component thereof.

Notice of any redemption will be mailed (or otherwise transmitted in accordance with the Depositary’s standard procedures therefor) at least 10 days but not more than 60 days prior to the Redemption Date to each Holder of Notes to be redeemed.

In the event of redemption of this Note in part only, a new Note or Notes of this series for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the surrender hereof.

If (i) the consummation of the Acquisition does not occur on or before the Special Mandatory Redemption Outside Date, (ii) prior to the Special Mandatory Redemption Outside Date, the Sale and Contribution Agreement is terminated without consummation of the Acquisition or (iii) the Issuer otherwise notifies the Trustee of the Notes that the Issuer will not pursue the consummation of the Acquisition, the Issuer will be required to redeem the Notes in whole, at a Special Mandatory Redemption price, equal to 101% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date. Unless the Issuer defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Notes to be redeemed.

Upon the occurrence of a Change of Control Triggering Event, the Issuer will be required, unless it has given written notice with respect to a redemption of the Notes, within a specified period, to make an offer to purchase all of the Notes at a price equal to 101% of the aggregate principal amount of the Notes outstanding, plus accrued and unpaid interest, if any, to, but excluding, the repurchase date, subject to the right of holder of this Notes of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date.

The Indenture contains provisions for defeasance at any time of (1) the entire indebtedness of this Note or (2) certain restrictive covenants and Events of Default with respect to this Note, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to the Notes of this series shall occur and be continuing, the principal of the Notes of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

Subject to the terms of the Indenture, the Guarantors fully, irrevocably, unconditionally and absolutely guarantee (to the fullest extent permitted by applicable law), jointly and severally, the due and punctual payment of principal of, premium, if any, and interest on the Notes, and all other monetary obligations of the Issuer under the Indenture with respect to the Notes.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer, the Guarantors and the rights of the Holders of the Notes of each series to be affected under the Indenture at any time by the Issuer, the Guarantors and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Notes at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Notes of each series at the time Outstanding, on behalf of the Holders of all Notes of such series, to waive compliance by the Issuer and the Guarantors with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute any action or proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default and offered the Trustee reasonable indemnity or security (or both), satisfactory to the Trustee in its sole discretion, against costs, expenses and liabilities to be incurred in compliance with such request and the Trustee shall not have received from the Holders of a majority in principal amount of Notes at the time Outstanding a direction inconsistent with such request, and the Trustee shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity or security (or both). The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

[If a Global Security, insert-This Global Security or portion hereof may not be exchanged for definitive Securities of this series except in the limited circumstances provided in the Indenture.

The holders of beneficial interests in this Global Security will not be entitled to receive physical delivery of definitive Securities except as described in the Indenture and will not be considered the Holders thereof for any purpose under the Indenture.]

[If not a Global Security, insert - As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Issuer for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Security Registrar and duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of this series, of authorized denominations and of like tenor and for the same aggregate principal amount, will be issued to the designated transferee or transferees.]

The Notes of this series are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes of this series are exchangeable for a like aggregate principal amount of Notes of this series of a different authorized denomination, as requested by the Holder surrendering the same upon surrender of the Note or Notes to be exchanged at the office or agency of the Issuer. No service charge shall be made for any such registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note is overdue, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by, and construed in accordance with, the internal laws of the State of New York. The Notes are subject to the provisions of the Trust Indenture Act that are required to be part of the Notes and shall, to the extent applicable, be governed by such provisions. As provided in Section 8.04 of the First Supplemental Indenture and Section 1616 of the Original Indenture, any suit, action or proceeding against the Issuer or any Guarantor or their respective properties, assets or revenues with respect to the Indenture, this Note or the Guarantees (a "Related Proceeding") may be brought in any state or federal court in the Borough of Manhattan in The City of New York, New York, as the Person bringing such Related Proceeding may elect in its sole discretion.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	-	_____	Custodian	_____
				(Cust)		(Minor)
TEN ENT	- as tenants by the entireties					
JT TEN	- as joint tenants with right of survivorship and not as tenants in common				under Uniform Gifts to Minors Act	_____
						(State)

Additional abbreviations may also be used though not on the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto

(please insert Social Security or other identifying number of assignee)

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Note and all rights thereunder, hereby irrevocably constituting and appointing

agent to transfer said Note on the books of the Issuer, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

EXHIBIT B
FORM OF SERIES 2034 NOTE

B-1

[If a Global Security, insert-UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (“DTC”), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO., OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

[If a Global Security, insert-TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR’S NOMINEE, AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO HEREIN.]

AGCO CORPORATION

5.800% SENIOR NOTE DUE 2034

NO. ____ CUSIP NO. 001084AS1

AGCO Corporation, a Delaware corporation (the “Issuer”, which term includes any successor corporation under the Indenture referred to on the reverse hereof), for value received, hereby promises to pay to _____, or registered assigns, the principal sum of _____ DOLLARS (\$ _____) on March 21, 2034 (the “Stated Maturity”), and to pay interest thereon from March 21, 2024 (the “Original Issuance Date”), or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on March 21 and September 21 of each year (each, an “Interest Payment Date”), commencing on September 21, 2024, at the rate of 5.800% per annum until the principal hereof is paid or made available for payment and at such rate on any overdue principal and on any overdue installment of interest. Interest payments for this Note (the “Note”) shall be computed and paid on the basis of a 360-day year of twelve 30-day months. In the event that any date on which interest is payable on this Note is not a Business Day, then a payment of the interest payable on such date will be made on the next succeeding day which is a Business Day (and without any interest or other payment in respect of any such delay) with the same force and effect as if made on the date the payment was originally payable. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date (other than an Interest Payment Date that is the Stated Maturity) will, as provided in such Indenture, be paid to the Person in whose name this Note is registered at the close of business on the regular record date for such interest, which regular record date (each a “Regular Record Date”) shall be March 6 or September 6 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Except as otherwise provided in the Indenture, any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

Payments of interest on this Note will include interest accrued to but excluding the respective Interest Payment Dates. A “Business Day” shall mean any day other than a Saturday, a Sunday or a day on which banking institutions in the City of New York are authorized or required by law or executive order to close.

Payment of the principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of this Note shall be made upon surrender of this Note at the Corporate Trust Office of the Trustee. Payment of principal of, premium, if any, and interest on this Note shall be made in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

[If a Global Security – insert - Payments of principal of, premium, if any, and interest on this Note shall be made by wire transfer of immediately available funds to a bank account in the United States of America designated by the Holder to the Paying Agent].

[If a not Global Security – insert - Payments of principal, premium, if any, and interest due at the Stated Maturity or earlier redemption or repurchase of this Note shall be made at the office of the Corporate Trust Office of the Trustee upon surrender of this Note. Payments of interest (other than interest due at the Stated Maturity or earlier redemption or repurchase of this Note) shall be made, at the option of the Issuer by (A) check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or (B) wire transfer at such place and to such account at a banking institution in the United States as may be designated in writing to the Trustee at least sixteen (16) days prior to the date for payment by the Person entitled thereto.]

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS NOTE SET FORTH ON THE REVERSE HEREOF, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

Unless the certificate of authentication hereon has been executed by the Trustee by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

Dated:

AGCO CORPORATION

Title: _____

Attest:

Title: _____

CERTIFICATE OF AUTHENTICATION

This is one of the Senior Notes referred to in the within-mentioned Indenture.

HSBC BANK USA, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

(Reverse Side of Note)

This security is one of a duly authorized issue of Senior Notes of the Issuer (the "Senior Notes"), issued and to be issued in one or more series under a Senior Note Indenture, dated as of March 21, 2024 (the "Original Indenture"), among the Issuer, AGCO International Holdings B.V., AGCO International GmbH, Massey Ferguson Corp. and The GSI Group, LLC (the "Guarantors") and HSBC Bank USA, National Association, as trustee (the "Trustee," which term includes any successor trustee under the Indenture), as amended and supplemented, including by the First Supplemental Indenture thereto, dated March 21, 2024 (the "First Supplemental Indenture") among the Issuer, the Guarantors and the Trustee (such Original Indenture, as so amended and supplemented being referred to herein as the "Indenture"), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Issuer, the Guarantors, the Trustee and the Holders of the Senior Notes and of the terms upon which the Senior Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof. The Senior Notes of this series are referred to herein as the "Notes."

All capitalized terms used but not otherwise defined in this Note shall have the meanings set forth in the Indenture.

On or after December 21, 2033 (the "Par Call Date"), the Issuer may redeem the Notes, in whole or in part, at any time and from time to time, at a Redemption Price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

Prior to the Par Call Date, the Issuer may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a Redemption Price (expressed as a percentage of principal amount and rounded to three decimal places) equal to the greater of (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the Redemption Date (assuming the Notes matured on the Par Call Date) on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 25 basis points less (b) interest accrued to, but not including, the Redemption Date, and (2) 100% of the principal amount of the Notes to be redeemed, plus, in either case, accrued and unpaid interest thereon to, but not including, the Redemption Date.

The Issuer's actions and determinations in determining the Redemption Price shall be conclusive and binding for all purposes, absent manifest error. The Trustee shall not be responsible for calculating said Redemption Price or any component thereof.

Notice of any redemption will be mailed (or otherwise transmitted in accordance with the Depositary's standard procedures therefor) at least 10 days but not more than 60 days prior to the Redemption Date to each Holder of Notes to be redeemed.

In the event of redemption of this Note in part only, a new Note or Notes of this series for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the surrender hereof.

If (i) the consummation of the Acquisition does not occur on or before the Special Mandatory Redemption Outside Date, (ii) prior to the Special Mandatory Redemption Outside Date, the Sale and Contribution Agreement is terminated without consummation of the Acquisition or (iii) the Issuer otherwise notifies the Trustee of the Notes that the Issuer will not pursue the consummation of the Acquisition, the Issuer will be required to redeem the Notes in whole, at a Special Mandatory Redemption price, equal to 101% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date. Unless the Issuer defaults in payment of the Special Mandatory Redemption Price, on and after such Special Mandatory Redemption Date, interest will cease to accrue on the Notes to be redeemed.

Upon the occurrence of a Change of Control Triggering Event, the Issuer will be required, unless it has given written notice with respect to a redemption of the Notes, within a specified period, to make an offer to purchase all of the Notes at a price equal to 101% of the aggregate principal amount of the Notes outstanding, plus accrued and unpaid interest, if any, to, but excluding, the repurchase date, subject to the right of holder of this Notes of record on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date.

The Indenture contains provisions for defeasance at any time of (1) the entire indebtedness of this Note or (2) certain restrictive covenants and Events of Default with respect to this Note, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to the Notes of this series shall occur and be continuing, the principal of the Notes of this series may be declared due and payable in the manner, with the effect and subject to the conditions provided in the Indenture.

Subject to the terms of the Indenture, the Guarantors fully, irrevocably, unconditionally and absolutely guarantee (to the fullest extent permitted by applicable law), jointly and severally, the due and punctual payment of principal of, premium, if any, and interest on the Notes, and all other monetary obligations of the Issuer under the Indenture with respect to the Notes.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer, the Guarantors and the rights of the Holders of the Notes of each series to be affected under the Indenture at any time by the Issuer, the Guarantors and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Notes at the time Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Notes of each series at the time Outstanding, on behalf of the Holders of all Notes of such series, to waive compliance by the Issuer and the Guarantors with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

As provided in and subject to the provisions of the Indenture, the Holder of this Note shall not have the right to institute any action or proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in principal amount of the Notes at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default and offered the Trustee reasonable indemnity or security (or both), satisfactory to the Trustee in its sole discretion, against costs, expenses and liabilities to be incurred in compliance with such request and the Trustee shall not have received from the Holders of a majority in principal amount of Notes at the time Outstanding a direction inconsistent with such request, and the Trustee shall have failed to institute any such proceeding for 60 days after receipt of such notice, request and offer of indemnity or security (or both). The foregoing shall not apply to any suit instituted by the Holder of this Note for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place and rate, and in the coin or currency, herein prescribed.

[If a Global Security, insert-This Global Security or portion hereof may not be exchanged for definitive Securities of this series except in the limited circumstances provided in the Indenture.

The holders of beneficial interests in this Global Security will not be entitled to receive physical delivery of definitive Securities except as described in the Indenture and will not be considered the Holders thereof for any purpose under the Indenture.]

[If not a Global Security, insert - As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Issuer for such purpose, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Issuer and the Security Registrar and duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of this series, of authorized denominations and of like tenor and for the same aggregate principal amount, will be issued to the designated transferee or transferees.]

The Notes of this series are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes of this series are exchangeable for a like aggregate principal amount of Notes of this series of a different authorized denomination, as requested by the Holder surrendering the same upon surrender of the Note or Notes to be exchanged at the office or agency of the Issuer. No service charge shall be made for any such registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note is overdue, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

This Note shall be governed by, and construed in accordance with, the internal laws of the State of New York. The Notes are subject to the provisions of the Trust Indenture Act that are required to be part of the Notes and shall, to the extent applicable, be governed by such provisions. As provided in Section 8.04 of the First Supplemental Indenture and Section 1616 of the Original Indenture, any suit, action or proceeding against the Issuer or any Guarantor or their respective properties, assets or revenues with respect to the Indenture, this Note or the Guarantees (a "Related Proceeding") may be brought in any state or federal court in the Borough of Manhattan in The City of New York, New York, as the Person bringing such Related Proceeding may elect in its sole discretion.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	-	_____	Custodian	_____
				(Cust)		(Minor)
TEN ENT	- as tenants by the entireties					
JT TEN	- as joint tenants with right of survivorship and not as tenants in common				under Uniform Gifts to Minors Act	_____
						(State)

Additional abbreviations may also be used though not on the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s) and transfer(s) unto

(please insert Social Security or other identifying number of assignee)

PLEASE PRINT OR TYPEWRITE NAME AND ADDRESS, INCLUDING POSTAL ZIP CODE OF ASSIGNEE

the within Note and all rights thereunder, hereby irrevocably constituting and appointing

agent to transfer said Note on the books of the Issuer, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as written upon the face of the within instrument in every particular without alteration or enlargement, or any change whatever.

Troutman Pepper Hamilton Sanders LLP
600 Peachtree Street NE, Suite 3000
Atlanta, Georgia 30308



troutman.com

March 21, 2024

AGCO Corporation
4205 River Green Parkway
Duluth, Georgia 30096

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to AGCO Corporation, a Delaware corporation (the “**Company**”), AGCO International Holdings B.V., a private limited liability company incorporated in the Netherlands (the “**Dutch Guarantor**”), AGCO International GmbH, a limited liability company organized under the laws of Switzerland (the “**Swiss Guarantor**”), Massey Ferguson Corp., a Delaware corporation (“**Massey**”), and The GSI Group, LLC, a Delaware limited liability company (“**GSI**”, and together with the Dutch Guarantor, the Swiss Guarantor and Massey, the “**Guarantors**”, and together with the Company, the “**Registrants**”) in connection with (i) the Registrants’ registration statement on Form S-3 (Registration Nos. 333-277740, 333-277740-01, 333-277740-02, 333-277740-03 and 333-277740-04), filed by the Registrants with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), on March 7, 2024 (the “**Registration Statement**”), and the accompanying base prospectus dated March 14, 2024 (the “**Prospectus**”) and (ii) the public offering and sale by the Company of (a) \$400,000,000 aggregate principal amount of the Company’s 5.450% Senior Notes due 2027 (the “**2027 Notes**”) and (b) \$700,000,000 aggregate principal amount of the Company’s 5.800% Senior Notes due 2034 (the “**2034 Notes**”, and together with the 2027 Notes, the “**Notes**”), which are guaranteed by the Guarantors (the “**Guarantees**” and, together with the Notes, the “**Securities**”), as described in the prospectus supplement dated March 18, 2024 (together with the Prospectus, the “**Final Prospectus**”) pursuant to an Underwriting Agreement, dated March 18, 2024, between the Company, the Guarantors and the Underwriters named in Schedule I thereto (the “**Underwriting Agreement**”). The Notes will be issued pursuant to an indenture dated as of March 21, 2024 (the “**Original Indenture**”), by and between the Company, the Guarantors, and HSBC Bank USA, National Association, as trustee (the “**Trustee**”), as supplemented by the First Supplemental Indenture, dated as of March 21, 2024, by and between the Company, the Guarantors and the Trustee (the “**First Supplemental Indenture**”; the Original Indenture as supplemented by the First Supplemental Indenture, the “**Indenture**”).

This opinion is being furnished in accordance with the requirements of Item 16 of the Commission’s Form S-3 and Item 601(b)(5)(i) of Regulation S-K promulgated under the Securities Act.

In connection with the foregoing, we have examined originals, or duplicates or certified or conformed copies, of such corporate records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth, including (i) the organizational documents of the Company, which include the Amended and Restated Certificate of Incorporation and the Amended and Restated By-Laws of the Company, (ii) the organizational documents of Massey, which include the Certificate of Incorporation and the Bylaws of Massey, (iii) the organizational documents of GSI, which include the Certificate of Formation and the Amended and Restated Limited Liability Company Agreement of GSI, (v) the resolutions of the Board of Directors of the Company and the Finance Committee thereof, the resolutions of the Board of Directors of Massey and the resolutions of the Board of Managers of GSI, in each case, with respect to the issuance of the Securities, (vi) the Registration Statement and exhibits thereto, (vii) the Final Prospectus, (viii) the Underwriting Agreement and (ix) the Indenture.

For purposes of the opinions expressed below, we have assumed without verification (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted as certified, photostatic or electronic copies and the authenticity of the originals thereof, (iii) the legal capacity of natural persons, (iv) the genuineness of signatures not witnessed by us, (v) the due authorization, execution and delivery of all documents by all parties, other than the Company, Massey and GSI, and the validity, binding effect and enforceability thereof, other than with respect to the Registrants, and (vi) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed.

As to any facts material to the opinions expressed herein which were not independently established or verified, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others and of public officials.

To the extent that the obligations of the Company under the Notes and the Guarantors under the Guarantees may be dependent upon such matters, we assume for purposes of this opinion letter that (i) the Trustee is and has been duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and is duly qualified to engage in the activities contemplated by the Indenture; (ii) the Indenture has been duly authorized, executed and delivered by, and constitutes the legal, valid and binding obligation of, the Trustee, enforceable against the Trustee in accordance with its terms; (iii) the Trustee is in compliance, generally and with respect to acting as a trustee under the Indenture, with all applicable laws and regulations; (iv) the Trustee had and has the requisite organizational and legal power and authority to perform its obligations under the Indenture; and (v) the global notes No. R-1 representing the 2027 Notes and the global notes Nos. R-1 and R-2 representing the 2034 Notes will be duly authenticated by the Trustee in the manner provided in the Indenture.

We do not express any opinion herein concerning any law other than the laws of the State of New York, the General Corporation Law of the State of Delaware, and the federal laws of the United States of America. We are not opining on “blue sky” or other state securities laws. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon and subject to the foregoing, we are of the opinion that the Notes are legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, and the Guarantees are legal, valid and binding obligations of the Guarantors, enforceable against the Guarantors in accordance with their terms.

The opinions provided above are subject to the following exceptions, limitations and qualifications: (i) the effect of bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting creditors’ rights generally; and (ii) general principles of equity, whether considered in a proceeding at law or in equity.

We assume no obligation to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or changes in law that may hereafter occur.

We hereby consent to the filing of this opinion as an exhibit to a Current Report on Form 8-K to be filed by the Company on the date hereof and its incorporation by reference into the Registration Statement and any amendments thereto and with respect to our name wherever it appears in the Registration Statement and the Final Prospectus. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act, or the Rules and Regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Troutman Pepper Hamilton Sanders LLP

Troutman Pepper Hamilton Sanders LLP

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Advocaten
Notarissen
Belastingadviseurs

DE BRAUW
BLACKSTONE
WESTBROEK

To the Dutch Guarantor (as defined below)

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F +31 20 577 1775

Date 21 March 2024

F.J.M. Hengst
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Our ref. M42057408/1/20691149

Dear Sir/Madam,

**AGCO International Holdings B.V. (the "Dutch Guarantor") USD 400,000,000
5.450% Notes due 2027 (the "2027 Notes") and USD 700,000,000 5.800% Notes due
2034 (together with the 2027 Notes, the Notes")**

1 INTRODUCTION

De Brauw Blackstone Westbroek N.V. ("**De Brauw**", "**we**", "**us**" and "**our**", as applicable) acted as Dutch legal adviser to the Dutch Guarantor in connection with the Registration.

In addition, we act as Dutch legal adviser to the Dutch Guarantor in connection with the issue of the Notes.

Certain terms used in this opinion are defined in the **Annex** (*Definitions*).

2 DUTCH LAW

This opinion (including all terms used in it) is to be construed in accordance with Dutch law. It is limited to Dutch law and the law of the European Union, to the extent directly applicable in the Netherlands, in effect on the date of this opinion and accordingly, we do not express any opinion on other matters such as (i) matters of fact, (ii) the commercial and non-legal aspects of the issue of the Notes and the transaction pursuant to the Agreements, and (iii) the correctness of any representation or warranty included in the Agreements.

De Brauw Blackstone Westbroek N.V., Amsterdam, is registered with the Trade Register in the Netherlands under no. 27171912.

All services and other work are carried out under an agreement of instruction ("overeenkomst van opdracht") with De Brauw Blackstone Westbroek N.V. The agreement is subject to the General Conditions, which have been filed with the register of the District Court in Amsterdam and contain a limitation of liability.

Client account notaries ING Bank IBAN NL83INGB0693213876 BIC INGBNL2A.

3 SCOPE OF INQUIRY

We have examined, and relied upon the accuracy of the factual statements in, the following documents:

- (a) A copy of:
 - (i) each Agreement signed by the Dutch Guarantor;
 - (ii) the Registration Statement, including the Base Prospectus;
 - (iii) the Preliminary Prospectus Supplement; and
- (iv) the Prospectus Supplement.
- (b) A copy of:
 - (i) the Dutch Guarantor's deed of incorporation and its articles of association dated 30 December 2008, as provided by the Chamber of Commerce (Kamer van Koophandel);
 - (ii) the Trade Register Extract; and
 - (iii) the Power of Attorney.
- (c) A copy of each Corporate Resolution.

In addition, we have obtained the following confirmations on the date of this opinion:

- (d) Confirmation by telephone from the Chamber of Commerce that the Trade Register Extract is up to date.
- (e) Confirmation through <https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en> and [https://www.rijksoverheid.nl/documenten/rapporten/2015/08/27/national e-terrorisraelijst](https://www.rijksoverheid.nl/documenten/rapporten/2015/08/27/national-e-terrorisraelijst) that the Dutch Guarantor is not included on any Sanctions List.
- (f)
 - (i) Confirmation through <https://insolventies.rechtspraak.nl>; and
 - (ii) confirmation through www.rechtspraak.nl, derived from the segment for EU registrations of the Central Insolvency Register; in each case that the Dutch Guarantor is not registered as being subject to Insolvency Proceedings.

We have not examined any document, and do not express an opinion on, or on any reference to, any document other than the documents referred to in this paragraph 3. Our examination has been limited to the text of the documents and we have not investigated the meaning and effect of any document (or part of it) governed by a law other than Dutch law under that other law.

4 ASSUMPTIONS

We have made the following assumptions:

- (a)
 - (i) Each copy document conforms to the original and each original is genuine and complete.
 - (ii) Each signature, including each Electronic Signature, is the genuine signature of the individual concerned.
 - (iii) In relation to any Electronic Signature (other than any qualified electronic signature (*elektronische gekwalificeerde handtekening*), the signing method used for that Electronic Signature is sufficiently reliable, taking into account the purpose for which that Electronic Signature was used and all other circumstances.
 - (iv) Each confirmation referred to in paragraph 3 is true.
- (b) Each Agreement has been signed by all parties, all the Notes have been or will have been issued and the Prospectus Supplement has been or will have been filed with the SEC, in each case in the form referred to in this opinion.
- (c)
 - (i) Each Corporate Resolution has been duly adopted and remains in force without modification on the date hereof.
 - (ii) No advice from any works council is required in respect of the Dutch Guarantor's entry into the Agreements and decision to guarantee the Notes under the Works Councils Act (*Wet op de ondernemingsraden*) or otherwise.

- (d) The Guarantors, including the Dutch Guarantor, and the Issuer belong to the same group (groep).
- (e)
 - (i) Where required, the Notes have been or will have been validly authenticated in accordance with the Indentures.
 - (ii) The Power of Attorney remains in force without modification and no rule of law (other than Dutch law) which under the 1978 Hague Convention on the Law applicable to Agency applies or may be applied to the existence and extent of the authority of any person authorised to sign any Agreement on behalf of the Dutch Guarantor under the Power of Attorney, adversely affects the existence and extent of that authority as expressed in the Power of Attorney.
- (f)
 - (i) Any of the Notes offered to the public in the Netherlands have been, are and will be so offered in accordance with the Prospectus Regulation and the Offer Regulations.
 - (ii) The Notes have not been, are not and will not be admitted to trading on the regulated market of Euronext Amsterdam or any other regulated market in the Netherlands.
 - (iii) At the time when it disposed or disposes of the Notes in the context of the offer of the Notes, neither the Issuer nor the Dutch Guarantor possessed or possesses inside information (*voorwetenschap*) in respect of the Issuer or the Dutch Guarantor or the trade in the Notes.
 - (iv) The aggregate principal amount of the Notes will not exceed the maximum amount as specified in the Corporate Resolutions.
- (g) The Issuer does not qualify as a bank (*bank*) within the meaning of the Wft.

5 OPINION

Based on the documents and confirmations referred to and assumptions made in paragraphs 3 and 4 and subject to the qualifications in paragraph 6 and any matters not disclosed to us, we are of the following opinion:

- (a) The Dutch Guarantor has been incorporated and exists as a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*).
- (b)
 - (i) The Dutch Guarantor has the corporate power to enter into and perform each Agreement.
 - (ii) The Dutch Guarantor has taken all necessary corporate action to authorise its entry into and performance of each Agreement.
- (c) The Dutch Guarantor's entry into and performance of each Agreement does not violate Dutch law or its articles of association.

6 QUALIFICATIONS

This opinion is subject to the following qualifications:

- (a) This opinion is subject to any limitations arising from (a) rules relating to bankruptcy, suspension of payments or Preventive Restructuring Processes, (b) rules relating to foreign (i) insolvency proceedings (including foreign Insolvency Proceedings), (ii) arrangement or compromise of obligations or (iii) preventive restructuring frameworks, (c) any other collective judicial or administrative proceeding in any jurisdiction pursuant to a law relating to insolvency, (d) other rules regulating conflicts between rights of creditors, or (e) intervention and other measures in relation to financial enterprises or their affiliated entities.
- (b) If a legal act (*rechtshandeling*) performed by a Dutch legal entity (including (without limitation) an agreement pursuant to which it guarantees the performance of, or provides or agrees to provide security for, any of another person's obligations and any other legal act having a similar effect) is not in the entity's interest, the act may (i) exceed the entity's corporate or other power, and (ii) violate its articles of association.
- (c) Enforceability of each Agreement and the Notes may be limited under the Sanction Act 1977 (*Sanctiewet 1977*) or otherwise by international sanctions.

- (d)
 - (i) An extract from the Trade Register does not provide conclusive evidence that the facts set out in it are correct. However, under the 2007 Trade Register Act (*Handelsregisterwet 2007*), subject to limited exceptions, a legal entity or partnership cannot invoke the incorrectness or incompleteness of its Trade Register registration against third parties who were unaware of the incorrectness or incompleteness.
 - (ii) A confirmation from an Insolvency Register does not provide conclusive evidence that an entity is not subject to Insolvency Proceedings.
- (e) We do not express any opinion on:
 - (i) the validity, binding effect or enforceability of any Agreement and the Notes; and
 - (ii) (i) tax matters, (ii) anti-trust, state-aid or competition laws, (iii) financial assistance, (iv) sanctions laws, (v) in rem matters, and (vi) any laws that we, having exercised customary professional diligence, could not be reasonably expected to recognize as being applicable to the Agreements or the transaction pursuant to the Agreements to which this opinion relates, (vii) the validity and enforceability of the submissions to exclusive jurisdiction of the state and federal courts sitting in the Borough of Manhattan in the County and City of New York included in the Indentures and (viii) any representations, warranties, or other statements contained in the Agreements.

7 RELIANCE

- (a) This opinion:
 - (i) is an exhibit to a current report on Form 8-K, which Form 8-K will be incorporated by reference into the Registration Statement and may be relied upon for the purpose of the Registration and not for any other purpose; and
 - (ii) may not be supplied, and its contents may not be disclosed, to any person other than as an exhibit to (and therefore together with) the Form 8-K.
- (b) By accepting this opinion, each person accepting this opinion furthermore agrees that:
 - (i) only De Brauw (and not any other person) will have any liability in connection with this opinion;

- (ii) De Brauw's liability in connection with this opinion is limited to the amount that is paid out in the specific case under De Brauw's professional liability insurance, increased by the applicable deductible (*eigen risico*);
 - (iii) the agreements in this paragraph 7 and all liability and other matters relating to this opinion will be governed exclusively by Dutch law and the Dutch courts will have exclusive jurisdiction to settle any dispute relating to them;
 - (iv) this opinion may be signed with an Electronic Signature. This has the same effect as if signed with a handwritten signature; and
 - (v) the agreements in this paragraph 7 apply in addition to, and do not set aside, De Brauw's terms and conditions of business.
- (e) The Issuer may:
- (i) file this opinion as an exhibit to a current report on Form 8-K; and
 - (ii) refer to De Brauw giving this opinion under the heading "Legal Matters" in the Preliminary Prospectus Supplement and the Prospectus Supplement which is part of the Registration Statement.
 - (iii) The previous sentence is no admittance from us (or De Brauw) that we are (or De Brauw is) in the category of persons whose consent for the filing and reference as set out in that sentence is required under Section 7 of the Securities Act or any rules or regulations of the SEC promulgated under it.

(signature page follows)

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**DE BRAUW
BLACKSTONE
WESTBROEK**

Yours faithfully,
De Brauw Blackstone Westbroek N.V.

/s/ Ferdinand Hengst
Ferdinand Hengst

THIS IS THE SIGNATURE PAGE OF THE OPINION DATED 21 MARCH 2024 RELATING TO THE REGISTRATION WITH THE US SECURITIES AND EXCHANGE COMMISSION OF SENIOR DEBT SECURITIES ISSUED BY AGCO CORPORATION AND GUARANTEED BY AGCO INTERNATIONAL HOLDINGS B.V.

Annex – Definitions

In this opinion:

"**Agreements**" means:

- (a) the Senior Note Indenture;
- (b) the First Supplemental Indenture;
- (c) the Underwriting Agreement; and
- (d) the Guarantee.

"**Base Prospectus**" means the base prospectus included in the Registration Statement.

"**BW**" means the Civil Code (*Burgerlijk Wetboek*).

"**Corporate Resolutions**" means each of:

- (a) the written resolution of the Dutch Guarantor's management board (*bestuur*) dated 7 March 2024; and
- (b) the written resolution of the Dutch Guarantor's general meeting (*algemene vergadering*) dated 7 March 2024.

"**De Brauw**" means De Brauw Blackstone Westbroek N.V., and "**we**", "**us**" and "**our**" are to be construed accordingly.

"**Dutch Guarantor**" means AGCO International Holdings B.V., with seat in Grubbenvorst, Trade Register number 12067080.

"**Dutch law**" means the law directly applicable in the Netherlands.

"**Electronic Signature**" means any electronic signature (*elektronische handtekening*), any advanced electronic signature (*geavanceerde elektronische handtekening*) and any qualified electronic signature (*elektronische gekwalificeerde handtekening*) within the meaning of Article 3 of Regulation (EU) 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing directive 1999/93/EC, and article 3:15a BW.

"**First Supplemental Indenture**" means the first supplemental indenture dated 21 March 2024, between among others, the Issuer (as defined therein), each of the guarantors thereto (including the Dutch Guarantor) and the Trustee.

"**Form 8-K**" means the Issuer's current report on Form 8-K to which this opinion is filed as an exhibit, reporting the issue of the Notes (excluding any documents incorporated by reference into the report and any exhibits to the report).

"**Guarantee**" means the guarantee of the Notes from the Guarantors included in the Notes.

"**Guarantors**" means the Dutch Guarantor, the Swiss Guarantor, Massey Ferguson Corp., a Delaware corporation, and The GSI Group, LLC, a Delaware limited liability company.

"**Insolvency Proceedings**" means insolvency proceedings as defined in Article 2(4) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast).

"**Issuer**" means AGCO Corporation, a Delaware corporation.

"**New York Court**" means any state or federal court in the Borough of Manhattan in The City of New York, New York.

"**New York Law**" means the laws of the State of New York.

"**Notes**" means the USD 400,000,000 5.450% Notes due 2027 and the USD 700,000,000 5.800% Notes due 2034 and includes, where the context permits the Notes, including the Guarantee, in all forms referred to in this opinion.

"**Offer Regulations**" means:

- (a) Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal, and repealing Commission Delegated Regulation (EU) 382/2014 and Commission Delegated Regulation (EU) 2016/301;
- (b) Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) 809/2004;

- (c) Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse; and
- (d) Commission Regulation (EC) 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies to the extent applicable to the Prospectus.

"**Power of Attorney**" means the power of attorney included in the written resolutions of the management board, adopted during a meeting on 7 March 2024.

"**Preliminary Prospectus Supplement**" means the preliminary prospectus supplement dated 14 March 2024.

"**Preventive Restructuring Processes**" means public and/or undisclosed preventive restructuring processes within the meaning of the Dutch Act on Court Confirmation of Extrajudicial Restructuring Plans (*Wet homologatie onderhands akkoord*).

"**Prospectus**" means the Base Prospectus as supplemented by the Preliminary Prospectus Supplement and the Prospectus Supplement.

"**Prospectus Regulation**" means Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC.

"**Prospectus Supplement**" means the final prospectus supplement dated 18 March 2024.

"**Registration**" means the registration of the Notes with the SEC under the Securities Act.

"**Registration Statement**" means the registration statement on form S-3 dated 7 March 2024 in relation to the Registration (including the Base Prospectus, but excluding any documents incorporated by reference in it and any exhibits to it).

"**Sanctions List**" means each of:

- (a) each list referred to in:
 - (i) Article 2(3) of Council Regulation (EC) No 2580/2001 of 27 December 2001 on specific restrictive measures directed against certain persons and entities with a view to combating terrorism;

- (ii) Article 2 of Council Regulation (EC) No 881/2002 of 27 May 2002 imposing certain specific restrictive measures directed against certain persons and entities associated with the ISIL (Da'esh) and Al-Qaida organisations, and repealing Council Regulation (EC) No 467/2001 prohibiting the export of certain goods and services to Afghanistan, strengthening the flight ban and extending the freeze of funds and other financial resources in respect of the Taliban of Afghanistan; and
 - (iii) Article (1)(1) of the Council Common Position of 27 December 2001 on the application of specific measures to combat terrorism; or
- (b) the national terrorism list (*nationale terrorismelijst*) of persons and organisations designated under the Sanction Regulation Terrorism 2007-II (*Sanctieregeling terrorisme 2007-II*).

"SEC" means the U.S. Securities and Exchange Commission. "Securities Act" means the U.S. Securities Act of 1933, as amended.

"Senior Note Indenture" means the indenture dated 21 March 2024, between among others, the Issuer (as defined therein), each of the guarantors thereto (including the Dutch Guarantor) and the Trustee.

"Swiss Guarantor" means AGCO International GmbH, with seat in Neuhausen am Rheinfall, Switzerland.

"the Netherlands" means the part of the Kingdom of the Netherlands located in Europe.

"Trade Register Extract" means a Trade Register extract relating to the Dutch Guarantor provided by the Chamber of Commerce and dated 19 March 2024.

"Trust Convention" means the 1985 Convention on the Law applicable to Trusts and their Recognition.

"Trustee" means HSBC Bank USA, National Association. "Underwriters" means each of:

- (a) Morgan Stanley & Co. LLC;
- (b) J.P. Morgan Securities LLC; and
- (c) Rabo Securities USA, Inc.;

as representatives, and each of the several underwriters named in the Underwriting Agreement.

"**Underwriting Agreement**" means the underwriters agreement dated 18 March 2024 between the Issuer, each of the guarantors thereto (including the Dutch Guarantor) and the Underwriters.

"**Wft**" means the Financial Markets Supervision Act (*Wet op het financieel toezicht*).



To:
AGCO International GmbH
Victor von Bruns-Strasse 17
CH 8212 Neuhausen am Rheinfall
Switzerland
(the "**Addressee**")

Oliver Widmer
Rechtsanwalt, M.Sc.

Eingetragen im Anwaltsregister
des Kantons Zürich

+41 44 217 92 42
oliver.widmer@pestalozzilaw.com

Zurich, March 21, 2024

Swiss Legal Opinion – Form 8-K Filing with SEC

Dear Sirs,

We are acting as special and independent Swiss counsel to AGCO International GmbH, a Swiss limited liability company (*Gesellschaft mit beschränkter Haftung*) with registered office at Victor von Bruns-Strasse 17, 8212 Neuhausen am Rheinfall, Switzerland and registered with the Commercial Register of the Canton of Schaffhausen under number CHE-113.744.501 (the "**Swiss Company**") in connection with a New York law governed base prospectus for the issuance of notes.

This opinion is furnished upon instruction by the Swiss Company in connection with the filing by AGCO Corporation, having their principal executive offices at 4205 River Green Parkway, Duluth, Georgia 30096, as issuer ("**AGCO Corporation**"), of a Current Report on Form 8-K ("**Form 8-K**") with the Securities and Exchange Commission (the "**SEC**"), which Form 8-K will be incorporated by reference in the Swiss Company's registration statement of securities on Form S-3 (Registration No. 333-277740-04) under the United States' Securities Act of 1933, as amended (the "**Registration Statement**"), relating to (i) the offer and sale of (A) \$400,000,000 aggregate principal amount of AGCO Corporation's 5.450% Senior Notes due 2027 and (B) \$700,000,000 aggregate principal amount of AGCO Corporation's 5.800% Senior Notes due 2034 (the "**Debt Securities**"), and (ii) the guarantee of the Debt Securities by, inter alia, the Swiss Company (the "**Guarantee**").

As to questions of fact material to the opinions expressed herein, we have, without independent investigation, relied upon the indications contained in the Documents (as defined below), and have assumed that, except as expressly opined upon herein, all representations and warranties and other statements or indications made or to be made or given by parties therein with respect to matters of fact are true and accurate.

Capitalized terms used herein shall have the respective meaning ascribed to them in the Indenture (as defined below) unless otherwise defined herein. Headings and sub-headings are for ease of reference only and shall not affect the interpretation of the opinions given herein.

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1. Documents Reviewed

For purposes of rendering the opinion expressed herein we have received originals or copies of the following documents and in rendering this opinion, we have reviewed originals or certified, conformed or reproduction copies of the following documents:

- (a) an electronic copy of the executed New York law governed senior note indenture dated March 21, 2024 among AGCO Corporation as issuer, AGCO International Holdings B.V., a Dutch Private Limited Company, Massey Ferguson Corp., a Delaware corporation, The GSI Group, LLC, a Delaware limited liability company, and the Swiss Company, as initial guarantors, and HSBC Bank USA, National Association, a national banking association, 66 Hudson Boulevard East, New York, New York 10001 (the "**Trustee**") as trustee (the "**Original Indenture**");
- (b) an electronic copy of the executed New York law governed first supplemental indenture dated March 21, 2024, among AGCO Corporation as issuer, AGCO International Holdings B.V., a Dutch Private Limited Company, as guarantor, Massey Ferguson Corp., a Delaware corporation, as guarantor, The GSI Group, LLC, a Delaware limited liability company, as guarantor, the Swiss Company as Swiss guarantor, and the Trustee as trustee (and together with the Original Indenture, the "**Indenture**");
- (c) an electronic copy of the Registration Statement, including the preliminary prospectus supplement dated March 14, 2024, and the final prospectus supplement dated March 18, 2024, in each case, relating to the Debt Securities and the Guarantees;
- (d) a certified excerpt from the commercial register of the Canton of Schaffhausen, Switzerland, relating to the Swiss Company dated March 4, 2024 (the "**Excerpt**");
- (e) a copy of the articles of incorporation of the Swiss Company dated September 25, 2023 and certified on March 4, 2024 (the "**Articles of Incorporation**");
- (f) an electronic copy of the executed resolution of the managing officers of the Swiss Company dated March 6, 2024 (the "**Managing Officers' Resolution**"); and
- (g) an electronic copy of the executed resolution of the sole quotaholder of the Swiss Company dated March 6, 2024 (the "**Quotaholder Resolution**").

The documents listed under (f) and (g) above are collectively referred to herein as the "**Resolutions**", the documents listed under (d) to (g) above are collectively referred to herein as the "**Corporate Documents**" and the documents listed under (a) to (g) above are collectively referred to herein as the "**Documents**".

2. Foreign Laws

We have not investigated the laws of any country other than the laws of Switzerland and this opinion is given only with respect to the laws of Switzerland in effect as of the date of this opinion, and no opinion is expressed with respect to any matter, which may arise under the laws of any jurisdiction other than Switzerland.

3. Extent of Examination

We have made no searches or enquiries concerning, and examined no documents entered into by or affecting the Swiss Company or any other person, or any corporate records of the aforesaid, save for those searches, enquiries, documents or corporate records expressly specified in this opinion as having been made or examined.

4. Assumptions

For the purpose of this opinion we have assumed:

- (i) that the Corporate Documents are the only documents of the Swiss Company that govern the organisation and authorisation process of the Swiss Company;
 - (ii) that the Excerpt and the Articles of Incorporation are true, complete and up-to-date as of the date of this opinion and have not been changed, amended or altered as of or prior to the date hereof, and that the authorities, as set out in the Excerpt and/or implemented by the Resolutions, of the person(s) executing the Indenture on behalf of the Swiss Company were not limited internally;
 - (iii) that all signatures are genuine, all documents submitted to us as originals are authentic, all documents submitted to us as copies (including, without limitation, electronic, executed in electronic or fax copies) conform with the originals and these originals are authentic, and each signature on a document submitted to us is the signature of the individual indicated next to such signature, or, where no name is indicated (in print or handwriting) next to a signature, it is assumed that such document has been signed by authorized signatories;
 - (iv) that all documents, instruments, records or certificates submitted to us and dated prior to the date of this opinion, and statements made therein (except as expressly opined upon herein), are and remain true, complete and accurate on and as of the date hereof, have not been terminated, novated, supplemented, restated, changed, amended, altered or modified in any other way as of or prior to the date of this opinion, and are in full force and effect as of the date hereof, in particular that the Resolutions have not lapsed or been revoked and were duly passed in accordance with the Articles of Incorporation and the by-laws;
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- (v) that the representations and warranties (other than to the extent we opine herein) contained in the Indenture or the Registration Statement and all factual information contained in, or otherwise given in connection with the Indenture or the Registration Statement are true and correct and all covenants and undertakings contained in the Indenture or the Registration Statement have been and will be duly performed by the party obliged to perform such covenants and undertakings;
 - (vi) that no fraud, duress, undue influence, misrepresentation, or material mistake of fact has occurred or is continuing in connection with the transactions contemplated by the Documents examined;
 - (vii) that the Swiss Company (as far as this is not indicated in the Excerpt) and any other party to any of the Indenture, are or were, not subject to any adjudication or maturity postponement, bankruptcy, payment moratorium as a result of composition proceedings or partial release or assignment, or emergency moratorium under the applicable laws and no party to the Indenture has passed a voluntary winding-up resolution, no petition has been presented or order made by a court for the winding-up, dissolution, bankruptcy or administrator of any party, and that no receiver, trustee in bankruptcy, administrator or similar offices has been appointed in relation to any of the parties or any of their assets or revenues;
 - (viii) that the Indenture has been duly authorized, executed and delivered by any and all parties (other than the Swiss Company), and the performance thereof is within the capacity, authority and powers of such parties (other than the Swiss Company), and that such execution would bind it;
 - (ix) that the Indenture will effect, and will constitute, legal, valid and binding obligations of each of the parties thereto, enforceable in accordance with their terms, under the respective laws by which they are expressed to be governed, and that the choice of law and submission to jurisdiction provided for in the Indenture is valid under the laws of the jurisdiction chosen;
 - (x) that as far as any obligation under the Indenture is required to be performed in, or by a party organized under the laws of, any jurisdiction outside of Switzerland, its performance will not be illegal or unenforceable by virtue of the laws of such jurisdiction;
 - (xi) that, so far as the laws of any applicable jurisdiction other than Switzerland are concerned, all consents, licenses, approvals, authorizations, notices, notifications, filings, recordations, publications and registrations, that are required by such applicable laws other than the laws of Switzerland in order to permit, or in connection with, the execution, delivery or performance of the obligations expressed to be undertaken by the parties in the Indenture, have been made or obtained within the period permitted by such laws or regulations and are in full force and effect;
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- (xii) that there are no provisions of the laws of any relevant jurisdiction other than Switzerland which would have any adverse implication in relation to the opinion expressed herein;
 - (xiii) that, other than in the Indenture, there is no agreement, government licence, undertaking or obligation (whether contractual or resulting from a court or arbitral decision or governmental body or otherwise, and whether oral or written) which could affect any party's obligations under the Indenture or the validity, enforceability or performance of any obligations thereunder and there are no facts, circumstances or events not reflected in the text of the Documents which would be relevant to our opinion expressed herein;
 - (xiv) that the choice of law made in the Indenture has not been made in order to avoid the application of the laws of a jurisdiction under which any provision of the Indenture would be contrary to public policy;
 - (xv) that the parties have entered into the Indenture, and any related agreements thereto, at arm's length conditions and for bona fide commercial reasons in the ordinary course of business, and not with the intention of favouring certain of its creditors to the disadvantage of others and none of the directors or officers of any such party has or had a conflict of interest with such party in respect of the Indenture that would preclude such director or officer from validly representing (or granting a power of attorney in respect of the Indenture for) such party.

5. Opinion

Based on the documents reviewed, the foregoing assumptions and subject to the qualifications stated below, we are of the opinion that:

- (1) The Swiss Company limited liability company (*Gesellschaft mit beschränkter Haftung*) duly incorporated and validly existing under the laws of Switzerland.
 - (2) The Swiss Company has the corporate power and authority to enter into and to exercise its rights and perform its obligations under the Indenture (including the Guarantee), and the Indenture has been duly authorized, executed and delivered by the Swiss Company.
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6. Qualifications

This opinion is subject to the following qualifications:

- A. We are members of the Zurich bar and do not hold ourselves to be experts in any laws other than the laws of Switzerland. As the Indenture is governed by foreign law only our understanding of the extent, scope and consequences of the obligations incurred by the Swiss Company under the Indenture is limited.
 - B. Other than as expressly stated herein, we express no opinion as to whether the Registration Statement is accurate, true, correct, complete and not misleading, or as to any tax matters. In particular, and without limitation to the foregoing, we express no opinion on whether the Registration Statement provides sufficient information for knowledgeable investors to allow for an informed assessment of the Swiss Company. In addition, we have not been responsible for investigating or verifying the accuracy of the facts including the business, financial and economic information contained in the Registration Statement or that no material facts has been omitted therefrom.
 - C. An excerpt from the commercial register (i) does not necessarily reveal whether, as of the date to which it relates, a company has ceased its activities, is being wound-up, has been voided, or has been merged with another, a stay of proceedings has been decided by a court, or a declaration that the company has ceased its payments has been filed, or a petition has been filed or an order made for safeguard procedure, judicial rehabilitation or judicial liquidation, as notice of such matters may not need to be filed, may not have been filed immediately or may not have been entered on the record immediately, (ii) does not contain any information as to whether a composition with creditors is being negotiated or has been entered into, as notice of such matters is not filed with the commercial register and (iii) does not reveal whether insolvency proceedings have been commenced outside of Switzerland.
 - D. In this opinion, Swiss legal concepts are mostly expressed in English terms and not in their original German, French or Italian terms (none of which is controlling). The concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions. This opinion, may, therefore, only be relied upon subject to the reservation that any issues of interpretation or liability arising hereunder will be governed by Swiss law.
 - E. To the extent the Swiss Company guarantee and/or secure obligations of their parent company or affiliates (other than its direct or indirect subsidiaries) under the Indenture and related documents, the maximum amount of liability of the Swiss Company under the Indenture may in no event exceed, at any time, the Swiss Company's shareholder's equity less the total of (i) its aggregate share capital (*Stammkapital*), (ii) non-distributable statutory reserves in accordance with Swiss law, and (iii) Swiss withholding tax to be paid.
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- F. We offer no opinion as to any tax or custom duties questions, or as to any commercial, accounting, calculating, auditing or other non-legal matter.
 - G. The enforceability rights, claims and remedies under the Indenture and an enforcement of a respective foreign judgment in Switzerland may be limited by applicable bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally (including, but not limited, to the limitation that a guarantee or security if granted during hardening periods can generally be challenged under avoidance rules) and to any laws generally applicable in respect of invalidation or revision of contract terms, including contract terms which may be deemed to be unfair in view of circumstances prevailing at the time of enforcement, laws or equitable principles of general application (including, but not limited to, the abuse of rights (*Rechtsmissbrauch*) and the principle of good faith (*Grundsatz von Treu und Glauben*), and public policy as defined in Articles 17-19 of the Swiss Federal Act on International Law of 18 December 1987 ("**PILA**")). In particular, under Swiss law, jurisdiction clauses may have no effect in connection with insolvency proceedings as such actions or claims must be brought before the court at the place of the insolvency proceeding.
 - H. The opinions herein are expressed as of the date hereof with no duty on the part of us to inform you of any subsequent change in fact or law, or both, which would affect its accuracy.
 - I. The opinions herein are subject to any matters not disclosed to us.

7. Choice of law and Jurisdiction

This opinion is governed by and to be construed in accordance with the laws of Switzerland. The exclusive place of jurisdiction is Zurich, Switzerland, venue being Zurich.

This opinion is provided for the benefit of the Swiss Company in connection with the Registration Statement and is strictly limited to the matters stated herein. It does not extend, and is not to be extended by implication, to any other matter.

We hereby consent to the reference to our firm in the Registration Statement and to the filing of this opinion as an exhibit the Registration Statement. In giving such consent, we do not hereby concede that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC thereunder, nor do we thereby admit that we are experts with respect to any part of such Registration Statement within the meaning of the term "expert" as used in the Securities Act or the rules and regulations promulgated thereunder.

Yours sincerely,
Pestalozzi Attorneys at Law Ltd

/s/ Franz Schubiger

Franz Schubiger

/s/ Oliver Widmer

Oliver Widmer
