UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

May 23, 2018

Date of Report (Date of earliest event reported)

MICROCHIP TECHNOLOGY INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware	**0-21184**	**86-0629024**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

2355 West Chandler Boulevard
Chandler, Arizona 85224-6199
(Address of principal executive offices)

(480) 792-7200
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Purchase Agreement

On May 23, 2018, Microchip Technology Incorporated, a Delaware corporation ("Microchip" or the "Company") and certain subsidiaries of the Company entered into a purchase agreement (the "Purchase Agreement") with J.P. Morgan Securities LLC, Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives (the "Representatives") of the several initial purchasers named therein (collectively, the "Initial Purchasers"), to issue and sell $1,000,000,000 aggregate principal amount of 3.922% Senior Secured Notes due 2021 (the "2021 Notes") and $1,000,000,000 aggregate principal amount of 4.333% Senior Secured Notes due 2023 (the "2023 Notes" and together with the 2021 Notes, the "Notes") in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act. The Company used the net proceeds from issuance and sale of the Notes, together with borrowings under its existing revolving credit facility, borrowings under a new term loan facility and cash on hand, to consummate the Company's previously announced acquisition of Microsemi Corporation ("Microsemi" and such acquisition, the "Merger"), to repay existing indebtedness of Microsemi and its subsidiaries and to pay related fees and expenses.

The Purchase Agreement contains customary representations, warranties and covenants by the Company together with customary closing conditions. Under the terms of the Purchase Agreement, the Company has agreed to indemnify the Initial Purchasers against certain liabilities. Immediately following the closing of the Merger, Microsemi and a subsidiary of Microsemi entered into joinder agreements to join as parties to the Purchase Agreement. The Purchase Agreement is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein. The summary of the foregoing transaction is qualified in its entirety by reference to the text of the Purchase Agreement.

Indenture

The Notes are governed by an indenture (the "Indenture"), dated as of May 29, 2018, by and among the Company, certain subsidiaries of the Company, as guarantors (the "Subsidiary Guarantors") and Wells Fargo Bank, N.A., as trustee (the "Trustee) and collateral agent (the "Collateral Agent"). The 2021 Notes mature on June 1, 2021 and the 2023 Notes mature on June 1, 2023. Interest on the 2021 Notes accrues at a rate of 3.922% per annum, payable semi-annually in arrears on June 1 and December 1 of each year, commencing on December 1, 2018. Interest on the 2023 Notes accrues at a rate of 4.333% per annum, payable semi-annually in arrears on June 1 and December 1 of each year, commencing on December 1, 2018.

The Company may, at its option, redeem some or all of the 2021 Notes prior to June 1, 2021 at a price equal to the greater of (a) 100% of the principal amount of the 2021 Notes redeemed or (b) the sum of the present value of all remaining scheduled payments of principal and interest (discounted in accordance with the Indenture) that would have been due on the redeemed 2021 Notes, in each case, plus accrued and unpaid interest to, but excluding, the redemption date. The Company may, at its option, redeem some or all of the 2023 Notes, (i) if prior to May 1, 2023 (one month prior to the maturity date of the 2023 Notes), at a price equal to the greater of (a) 100% of the principal amount of the 2023 Notes redeemed or (b) the sum of the present value of all remaining scheduled payments of principal and interest (discounted in accordance with the Indenture) that would have been due on the redeemed 2023 Notes, in each case, plus accrued and unpaid interest to, but excluding, the redemption date, and (ii) if on or after May 1, 2023 (one month prior to maturity of the 2023 Notes), at a redemption price equal to 100% of the principal amount of the notes redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

If the Company experiences a specified change of control triggering event, the Company must offer to repurchase the Notes at a price equal to 101% of the principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, up to, but excluding, the redemption date.

The Indenture contains covenants that, among other things, restrict the ability of the Company and/or its subsidiaries to:

- create or incur certain liens and enter into sale and lease-back transactions;
- sell or otherwise dispose of any assets constituting collateral securing the Notes; and
- consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its assets, to another person.

These covenants are subject to a number of limitations and exceptions set forth in the Indenture.

The Notes are guaranteed by certain of the Company's subsidiaries (each such guarantee, a "Note Guarantee") that have also guaranteed the obligations under the Company's revolving credit facility (the "Revolving Credit Facility") and under a new term loan facility (the "Term Loan Facility" and together with the Revolving Credit Facility, the "Senior Credit Facilities") that was entered into in connection with the Merger.

In the future, each subsidiary of the Company that is a guarantor or other obligor of our Senior Credit Facilities or certain other indebtedness of the Company will guarantee the Notes.

The Notes and the Note Guarantees are secured, on a pari passu first lien basis with the Senior Credit Facilities, by substantially all of the tangible and intangible assets (other than certain excluded assets) of the Company and the guarantors that secure obligations under the Senior Credit Facilities, in each case subject to certain thresholds, exceptions and permitted liens, as set forth in a Security Agreement, dated May 29, 2018, by and among the Company, the subsidiary guarantors party thereto and the Collateral Agent (the "Security Agreement").

The following events are considered events of default with respect to the Notes of any series under the Indenture:

(1) the Company's failure to pay principal or premium, if any, on such series of Notes when due at maturity, upon redemption or otherwise;

(2) the Company's failure to pay interest, including any additional interest, on such series of Notes for 30 days after the date when due;

(3) the Company's failure or the failure of any of its Subsidiary Guarantors to comply with (i) any covenant or other agreement (other than (1) or (2) above) under the Indenture or (ii) any agreement contained in the Security Agreement, an intercreditor agreement, dated May 29, 2018, by and among the Company, the Trustee and administrative agent under the Senior Credit Facilities or any other security documents relating to the collateral securing the Notes for a period of 60 days after receiving written notice of such failure from the Trustee or holders of at least 25% in aggregate principal amount of the then outstanding Notes as required by such Indenture;

(4) a default by the Company or any of its significant subsidiaries (as defined in the Indenture) under any mortgage, indenture or agreement in connection with borrowed money (or the payment of which is guaranteed), other than Indebtedness (as defined in the Indenture) owed to the Company or its subsidiary, if such default is due to a failure to pay principal, premium or interests on such borrowed money or such default leads to an acceleration of such repayment obligations in excess of $100.0 million;

(5) the Company's failure, failure of any of its Subsidiary Guarantors or an significant subsidiary (or group of subsidiaries that, taken together, would constitute a significant subsidiary) to pay final judgments in excess of $100.0 million, which such final judgments are not paid, discharged or stayed within 60 days of such judgment;

(6) at such time that the guarantee of any material Subsidiary Guarantor ceases to be in full force and effect; and

(7) at such time that the security interest in collateral securing such series of Notes having a fair market value in excess of 5.0% of the total assets (as defined in the Indenture) of the Company and its subsidiaries ceases to be in full force and effect; and

(8) certain events of bankruptcy, insolvency or reorganization with respect to the Company or any of its significant subsidiaries which specified events shall not include (i) certain events under the laws of jurisdictions other than the laws of the jurisdiction of such person's incorporation or organization or the jurisdiction of its head office or jurisdictions in which all or substantially all of such person's assets are located, and (ii) specified events with respect to any such person as a result of bankruptcy, insolvency or reorganization proceedings that were ongoing or in process at the time such person became a subsidiary or any related proceedings (including alternate proceedings) or other such proceedings that are in the nature of either a continuation or extension thereof.

If an event of default described in the last bullet point above occurs and is continuing with respect to the Company, then the entire principal amount plus accrued and unpaid interest on the applicable series of Notes will automatically become due and immediately payable without any further action or notice. If any other event of default with respect to either series of Notes under the Indenture occurs and is continuing, then either the Trustee or holders of at least 25% in aggregate principal amount of the then outstanding applicable series of Notes may declare the entire principal amount plus accrued and unpaid interest of the outstanding of such series of Notes due and immediately payable.

The summary of the foregoing transactions is qualified in its entirety by reference to the text of the Indenture, the Form of 3.922% Senior Secured Note due 2021, the Form of 4.333% Senior Secured Note due 2023 and the Security Agreement, which are filed as Exhibits 4.1, 4.2, 4.3 and 10.2, respectively, hereto and are incorporated herein by reference.

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

The information set forth in Item 1.01 above is incorporated herein by reference.

Item 8.01. Other Events.

On May 23, 2018, the Company issued a press release with respect to the pricing of its offer and sale of the Notes. A copy of this press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed herewith:

Exhibit No.	Description
4.1	Indenture, dated as of May 29, 2018, by and among Microchip Technology Incorporated, the subsidiary guarantors name therein and Wells Fargo Bank, N.A., as trustee and collateral agent.
4.2	Form of 3.922% Senior Secured Note due 2021 (included in Exhibit 4.1).
4.3	Form of 4.333% Senior Secured Note due 2023 (included in Exhibit 4.1).
10.1	Purchase Agreement, dated as of May 23, 2018, by and among Microchip Technology Incorporated, subsidiary guarantors name therein and JPMorgan Securities LLC, as representative of the several initial purchasers named therein.
10.2	Security Agreement, dated as of May 29, 2018, by and among Microchip Technology Incorporated, the subsidiary guarantors name therein and Wells Fargo Bank, N.A., as collateral agent.
99.1	Press Release of Microchip Technology Incorporated, dated May 23, 2018, announcing the pricing of the senior secured notes offering.

SIGNATURE

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.

MICROCHIP TECHNOLOGY INCORPORATED

Date: May 30, 2018

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

Exhibit 4.1

SENIOR SECURED NOTES INDENTURE

Dated as of May 29, 2018

Among

MICROCHIP TECHNOLOGY INCORPORATED

THE GUARANTORS LISTED ON THE SIGNATURE PAGES HERETO

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee and Notes Collateral Agent

3.922% SENIOR SECURED NOTES DUE 2021
4.333% SENIOR SECURED NOTES DUE 2023

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INDENTURE, dated as of May 29, 2018, among Microchip Technology Incorporated, a Delaware corporation (the "*Company*"), the Guarantors listed on the signature pages hereto and Wells Fargo Bank, National Association, as trustee and collateral agent.

W I T N E S S E T H

WHEREAS, the Company has duly authorized the creation of and issue of $1,000,000,000 aggregate principal amount of 3.922% Senior Secured Notes due 2021 (the "*2021 Notes*") and $1,000,000,000 aggregate principal amount of 4.333% Senior Secured Notes due 2023 (the "*2023 Notes*" and the 2021 Notes and the 2023 Notes, each a "*series of Notes*" and the 2021 Notes, together with the 2023 Notes, the "*Initial Notes*");

WHEREAS, the Guarantors have duly authorized the execution and delivery of this Indenture, including the execution of a supplemental indenture, substantially in the form attached as Exhibit B hereto, by Microsemi and certain of its Subsidiaries that are becoming Guarantors in connection with the consummation of the Merger; and

NOW, THEREFORE, the Company, the Guarantors, the Trustee and the Notes Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Notes.

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"*Acquisition*" means (1) any acquisition (whether by purchase, merger, consolidation or otherwise) or series of related acquisitions by the Company or any Subsidiary of (i) all or substantially all the assets of, or (ii) all or substantially all the Equity Interests in, a Person or division or line of business of a Person.

"*Additional Assets*" means:

(1) any property, plant, equipment or other assets used or useful by the Company or any Subsidiary in a Similar Business,

(2) the Capital Stock of a Person that becomes a Subsidiary of the Company as a result of the acquisition of such Capital Stock by the Company or a Subsidiary of the Company, or

(3) Capital Stock constituting a minority interest in any Person that at such time is a Subsidiary of the Company, *provided*, *however*, that any Subsidiary described in clause (2) or (3) above is engaged in a Similar Business.

"*Additional Notes*" means additional Notes of either series of Notes (other than the Initial Notes) issued from time to time under this Indenture in accordance with Section 2.01 and, if applicable, Section 4.08.

"*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*" (including, with correlative meanings, the terms "*controlling*," "*controlled by*" and "*under common control with*"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"*Agent*" means any Registrar, Custodian or Paying Agent or any authenticating agent appointed by the Trustee pursuant to Section 2.02(d).

"*Aggregate Debt*" means, as of the date of determination, (A) prior to the Release Date, the aggregate principal amount of Indebtedness of the Company and its Subsidiaries secured by Liens that are not Permitted Liens and (B) on or after a Release Event, the sum of, without duplication, (1) the aggregate principal amount of Indebtedness of the Company and its Subsidiaries secured by Liens that are not Permitted Post-Release Liens and (2) the Attributable Indebtedness of the Company and its Subsidiaries in respect of Sale and Lease Back Transactions entered into after the occurrence of a Release Event pursuant to Section 4.12; *provided* that, for the avoidance of doubt, in no event will the principal amount of Indebtedness (including Guarantees of such Indebtedness) be required to be included in the calculation of Aggregate Debt more than once despite the fact that such Indebtedness is secured by the assets of more than one Person (for example, and for the avoidance of doubt, in the case where more than one Domestic Subsidiary has Guaranteed or otherwise become liable for such Indebtedness or in the case where there are Liens on assets of one or more of the Company and its Domestic Subsidiaries securing such Indebtedness or one or more Guarantees thereof, the amount of Indebtedness so Guaranteed or secured shall only be included once in the calculation of Aggregate Debt).

"*Amended and Restated Credit Agreement*" means the amended and restated credit agreement, dated as of May 18, 2018, by and among the Company, the lenders party thereto and the other agents party thereto and JPMorgan Chase Bank, N.A., as Bank Agent.

"*Applicable Authorized Representative*" means, with respect to any Collateral, (i) until the earlier of (x) the Discharge of Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Bank Agent and (ii) from and after the earlier of (x) the Discharge of Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Major Non-Controlling Authorized Representative.

"*Asset Sale*" means any direct or indirect sale, lease (other than an operating lease entered into in the ordinary course of business), transfer or other disposition, or a series of related sales, leases, transfers or dispositions that are part of a common plan (each referred to in this definition as a "disposition"), of shares of Equity Interests of a Subsidiary (other than directors' qualifying shares and other nominal amounts of equity interests that are required to be held by other persons under applicable law), property or other assets by the Company or any of its Subsidiaries, including any disposition by means of a merger, consolidation or similar transaction, in each case, other than:

(a) any disposition of (i) surplus, used, obsolete, damaged, unnecessary, unsuitable or worn out property or equipment or other assets, in each case, in the ordinary course of business or (ii) disposition of cash and Cash Equivalents and Permitted Investments in a manner not prohibited by this Indenture or inventory, immaterial assets or goods (or other assets), property or equipment held for sale or no longer used or useful, or economically practicable to maintain, in the conduct of the business of the Company and any of its Subsidiaries;

(b) the disposition of all or substantially all of the assets of the Company or any Guarantor will be governed by Section 5.01 and Section 4.10 and will not be subject to Section 4.11;

(c) (i) any disposition of property or assets or issuance of securities by a Guarantor to the Company or to any other Guarantor, (ii) any disposition of property or assets by a Guarantor or the Company to any Subsidiary that is not a Guarantor in the ordinary course of business consistent with past practice and at fair market value (as reasonably determined by the Company) and (iii) any disposition of property or assets by a Guarantor or the Company to any Subsidiary that is not a Guarantor in an aggregate amount not to exceed $80.0 million in any fiscal year of the Company;

(d) any disposition of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property, (ii) an amount equal to the Net Proceeds of such disposition are promptly applied to the purchase price of similar replacement property or (iii) to the extent allowable under Section 1031 of the Code, or any comparable or successor provision, any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(e) the lease, assignment, sublease, license or sublicense of any real or personal property (including the provision of software under an open source license) in the ordinary course of business;

(f) foreclosures, condemnation, expropriation, forced dispositions, eminent domain or any similar action (whether by deed in lieu of condemnation or otherwise) with respect to assets or the granting of Liens not prohibited by this Indenture, and transfers of any property that have been subject to a casualty to the respective insurer of such property as part of an insurance settlement;

(g) sales of accounts receivable in connection with the collection, settlement or compromise thereof (including sales to factors or other third parties);

(h) any financing transaction with respect to property built or acquired by the Company or any Subsidiary after the Issue Date, including sale and lease-back transactions and assets securitizations not prohibited by this Indenture;

(i) any surrender or waiver of contractual rights or the settlement, release, recovery on or surrender of contractual rights or other litigation claims;

(j) the sale, lease, assignment, license, sublease or discount of inventory, products, equipment, accounts receivable, notes receivable or other assets in the ordinary course of business (whether or not forced) or the conversion of accounts receivable for notes receivable or other dispositions of accounts receivable in connection with the collection, settlement or compromise thereof;

(k) the licensing, sub-licensing or cross-licensing of intellectual property or other general intangibles in the ordinary course of business (including intercompany licensing of intellectual property in connection with cost-sharing arrangements, distribution, marketing, make-sell or other similar arrangements) or that is immaterial;

(l) the unwinding, settlement or termination of any Hedging Obligations or Cash Management Obligations;

(m) sales, transfers and other dispositions of investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between the joint venture parties set forth in joint venture arrangements and similar binding arrangements;

(n) operating leases in the ordinary course of business;

(o) the lapse, abandonment, invalidation or other disposition of intellectual property rights which are not material to the conduct of the business of the Company and its Subsidiaries, taken as a whole, or are no longer used or useful or no longer economically practicable or commercially reasonable to maintain;

(p) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third parties as required by applicable law;

(q) the creation, incurrence or assumption of a Permitted Lien;

(r) the transfers of improvements, additions or alterations in connection with any lease of property;

(s) any disposition of property or assets for an aggregate fair market value not to exceed 17.5% of Consolidated Net Tangible Assets;

(t) transfers by the Company or any Subsidiary to the Company or any Subsidiary of property acquired pursuant to an Acquisition to facilitate internal reorganizations;

(u) with respect to intellectual property acquired pursuant to the acquisition of Microsemi pursuant to the Merger Agreement, any sales, transfers, licenses or other dispositions by the Company or any Guarantor to the Company or its Subsidiaries of rights in respect of such intellectual property outside of North America and South America shall be permitted, provided that such sales, transfers, licenses and dispositions are made to facilitate (1) internal corporate reorganizations, (2) tax structuring strategies, and/or (3) intellectual property protection or exploitation strategies and, in each case, not in connection with the incurrence by the Company or any Subsidiary of Indebtedness and, to the extent determined by the Company in its business judgment, with preference given to structures where the legal title of such intellectual property remains with the Company or a Guarantor;

(v) sales, transfers or other dispositions of assets acquired pursuant to any Acquisition (including pursuant to the Merger Agreement) that in the judgement of the Company's management are not necessary or desirable to carry out the Company's business plans shall be permitted, to the extent binding agreements or letters of intent providing for such sales, transfers or other dispositions are entered into within 12 months (or 24 months in the case of the Merger) after the acquisition of such assets; and

(w) sales, transfers or other dispositions of assets acquired required by any governmental authority pursuant to the terms of the Merger Agreement shall be permitted.

"*Attributable Indebtedness*" when used in connection with a Sale and Lease-Back Transaction relating to Principal Property means, at the time of determination, (a) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any renewal term or period for which such lease has been extended), computed by discounting from the respective due dates to such date such total net amount of rent at the rate of interest set forth or implicit in

the terms of such lease or, if not practicable to determine such rate, the rate per annum equal to the weighted average interest rate per annum borne by the Notes of each series outstanding pursuant to this Indenture compounded semi-annually, or (b) if the obligation with respect to the Sale and Lease-Back Transaction constitutes a Capitalized Lease Obligation, the amount equal to the capitalized amount of such obligation determined in accordance with GAAP and included in the financial statements of the lessee. For purposes of the foregoing definition, rent shall not include amounts required to be paid by the lessee, whether or not designated as rent or additional rent, on account of or contingent upon maintenance and repairs, insurance, taxes, assessments, water rates and similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the net amount determined assuming no such termination.

"*Authorized Representative*" means (i) in the case of the Senior Credit Facilities or the lenders thereof, the Bank Agent, (ii) in the case of the Notes or the holders thereof, the Notes Collateral Agent and (iii) in the case of any series of additional First Lien Indebtedness or the holders thereof that become subject to the Intercreditor Agreement, the Authorized Representative named for such series in the applicable joinder agreement.

"*Bank Agent*" means the administrative agent for the lenders and other secured parties under the Senior Credit Facilities, together with its successors and permitted assigns under the Senior Credit Facilities.

"*Bankruptcy Law*" means Title 11, U.S. Code, as amended, or any similar federal, state or foreign law for the relief of debtors.

"*Below Investment Grade Rating Event*" means the occurrence of (a) any two of three Rating Agencies downgrade their ratings of the applicable series of Notes below Investment Grade or (b) if the applicable series of Notes are rated below Investment Grade by all three of the Rating Agencies prior to the Trigger Period, the rating of such applicable series of Notes by one of three Rating Agencies shall be decreased by one or more gradations, in either case during the period (the "*Trigger Period*") commencing on the date of the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following the consummation of such Change of Control (which Trigger Period will be extended on such 60th day if the rating of such series of Notes is under publicly announced consideration for possible downgrade by any Rating Agency, such extension to last with respect to the applicable Rating Agency until the date on which such Rating Agency considering such possible downgrade either (x) rates such series of Notes below Investment Grade or the rating is decreased by one or more gradations, as the case may be, or (y) publicly announces that it is no longer considering such series of Notes for possible downgrade; *provided* that no such extension will occur if on such 60th day such series of Notes is rated Investment Grade by any two of three Rating Agencies and are not subject to review for possible downgrade by any two of three Rating Agencies).

"*beneficial ownership*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, and "*beneficial owner*" has a corresponding meaning.

"*Board*" with respect to a Person means the board of directors (or similar body) of such Person or any committee thereof duly authorized to act on behalf of such board of directors (or similar body).

"*Business Day*" means each day which is not a Legal Holiday.

"*Capital Stock*" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"*Capitalized Lease Obligation*" means, at the time any determination thereof is to be made, the amount of the liability in respect of a capital lease that would at such time be required to be capitalized and reflected as a liability on a balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"*Cash Equivalents*" means:

(1) United States dollars;

(2) currencies held by the Company and its Subsidiaries from time to time in the ordinary course of business;

(3) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof as a full faith and credit obligation of the U.S. government, with average maturities of 24 months or less from the date of acquisition;

(4) certificates of deposit, time deposits and eurodollar time deposits with average maturities of one year or less from the date of acquisition, demand deposits, bankers' acceptances with average maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus of not less than $500.0 million in the case of U.S. banks or other U.S. financial institutions and $500.0 million (or the U.S. dollar equivalent as of the date of determination) in the case of non-U.S. banks or other non-U.S. financial institutions;

(5) repurchase obligations for underlying securities of the types described in clauses (3), (4) and (10) entered into with any financial institution meeting the qualifications specified in clause (4) above;

(6) commercial paper rated at least P-2 by Moody's or at least A-2 by S&P (or, if at any time, neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (4) above, in each case, with average maturities of 36 months after the date of creation thereof;

(7) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency);

(8) investment funds investing at least 95% of their assets in securities of the types described in clauses (1) through (7) above and (9) and (10) below;

(9) securities issued or directly and fully and unconditionally guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof having average maturities of not more than 24 months from the date of acquisition thereof; or

(10) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any participating member state of the EMU) having an A rating by S&P or A by Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another Rating Agency) with average maturities of 24 months or less from the date of acquisition.

"*Change of Control*" means the occurrence of any of the following:

(1) the direct or indirect sale, transfer, conveyance, lease or other disposition (other than by way of merger or consolidation), in one or more series of related transactions, of all or substantially all of the Company's assets and the assets of the Company's Subsidiaries, taken as a whole, to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act), other than to the Company or one of the Company's direct or indirect Subsidiaries;

(2) the consummation of any transaction (including any merger or consolidation) the result of which is that any "person" or "group" of related persons (as such terms are used in Section 13(d) and 14(d) 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 50% or more of the Company's outstanding Voting Stock or other Voting Stock into which the Company's Voting Stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; provided, however, that a person shall not be deemed the beneficial owner of, or to own beneficially, (A) any securities tendered pursuant to a tender or exchange offer made by or on behalf of such person or any of such person's affiliates until such tendered securities are accepted for purchase or exchange thereunder, or (B) any securities if such beneficial ownership (i) arises solely as a result of a revocable proxy delivered in response to a proxy or consent solicitation made pursuant to the applicable rules and regulations under the Exchange Act, and (ii) is not also then reportable on Schedule 13D (or any successor scheduled under the Exchange Act);

(3) the Company consolidates with, or merges with or into, any person, or any person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's outstanding Voting Stock or the Voting Stock of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Company's Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the outstanding Voting Stock of the surviving person or any direct or indirect parent company of the surviving person immediately after giving effect to such transaction measured by voting power rather than number of shares; or

(4) the adoption of a plan providing for the Company's liquidation or dissolution.

The term "person," as used in this definition, has the meaning given thereto in Section 13(d)(3) of the Exchange Act.

Notwithstanding the foregoing, a transaction will not be deemed to involve a Change of Control under clause (2) if (a) the Company becomes a direct or indirect wholly owned subsidiary of a holding company (which shall include a parent company) and (b) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction with substantially the same proportionate ownership.

"*Change of Control Triggering Event*" means, with respect to any series of Notes, the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"*Code*" means the Internal Revenue Code of 1986, as amended, or any successor thereto.

"*Collateral*" means all of the assets and property of the Company and the Guarantors that secure or purport to secure any Notes Obligations as described in the Security Documents.

"*Collateral Disclosure Letter*" has the meaning set forth in the Security Agreement.

"*Comparable Treasury Issue*" means, with respect to any series of Notes to be redeemed, the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the Notes of such series to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such Notes.

"*Company*" means the party named as such in the first paragraph of this Indenture of any successor obligor to its obligations under this Indenture and the Notes pursuant to Article 5.

"*Comparable Treasury Price*" means, with respect to any redemption date, the average of all Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or, if the Company obtains fewer than four Reference Treasury Dealer Quotations, the arithmetic average of such Reference Treasury Dealer Quotations for such redemption date.

"*Consolidated Net Tangible Assets*" means, at any time, the aggregate amount of assets (less applicable reserves and other properly deductible items) after deducting therefrom (1) all current liabilities, and (2) to the extent included in such aggregate amount of assets, all intangible assets, goodwill, trade names, trademarks, patents, organization and development expenses, unamortized debt discount and expenses and deferred charges (such items referred to in this clause (2), the "*Intangible Assets*"), all as set forth on the most recent consolidated balance sheet of the Company and its Subsidiaries as of the end of the most recently ended fiscal quarter prior to the applicable date of determination for which financial statements are available; *provided* that, for purposes of testing the covenants under this Indenture in connection with any transaction, (i) the assets and Intangible Assets of the Company and its Subsidiaries shall be adjusted to reflect any acquisitions and dispositions of assets or Intangible Assets, as the case may be, that have occurred during the period from the date of the applicable balance sheet through the applicable date of determination, including the transaction being tested under this Indenture and (ii) the current liabilities of the Company and its Subsidiaries shall be adjusted to reflect any increase or decrease in current liabilities as a result of such transaction being tested under this Indenture or any acquisitions or dispositions of assets that have occurred during the period from the date of the applicable balance sheet through the applicable date of determination.

"*Controlling Agent*" means (i) until the earlier of (x) the Discharge of Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Bank Agent and (ii) from and after the earlier of (x) the Discharge of Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the collateral agent for that series of First Lien Indebtedness which is represented by the Major-Non Controlling Authorized Representative.

"*Corporate Trust Office*" means the office of the Trustee at which at any particular time its corporate trust business in respect of this Indenture shall be administered and which at the date hereof is located at 333 South Grand Avenue, 5th Floor Suite 5A, MAC E2064-05A, Los Angeles, CA 90071, Attn: Corporate Trust Services, and for Agent services such office shall also mean the office or agency of the Trustee at the date hereof located at Corporate Trust Operations, MAC N9300-070, 600 South Fourth Street, Seventh Floor, Minneapolis, MN 55415.

"*Custodian*" means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

"*Default*" means any event which is, or after notice or lapse of time or both would become, an Event of Default.

"*Definitive Note*" means a certificated Initial Note or Additional Note (bearing the Restricted Notes Legend if the transfer of such Note is restricted by applicable law) that does not include the Global Notes Legend.

"*Depositary*" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 as the Depositary with respect to the Notes, and any and all successors thereto appointed as Depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"*Discharge*" means, with respect to any Collateral, the date on which the applicable series of First Lien Indebtedness is no longer secured by such Collateral. The term "discharged" shall have a corresponding meaning.

"*Discharge of Credit Agreement Obligations*" means, with respect to any Collateral, the date on which the First Lien Indebtedness under the Senior Credit Facilities is no longer secured by such Collateral; *provided* that the Discharge of Credit Agreement Obligations shall not be deemed to have occurred in connection with a refinancing or replacement of such Obligations with additional First Lien Indebtedness secured by such Collateral under an agreement relating to First Lien Indebtedness which has been designated in writing by the Company to the Notes Collateral Agent and each other Authorized Representative as the Senior Credit Facilities for purposes of the Intercreditor Agreement.

"*Designated Non-cash Consideration*" means the fair market value of non-cash consideration received by the Company or any Guarantor in connection with an Asset Sale that is so designated as Designated Non-cash Consideration as determined by the Company and the Guarantor, as the case may be, pursuant to an Officer's Certificate, setting forth the basis of such valuation, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of or collection on such Designated Non-cash Consideration. A particular item of Designated Non-cash Consideration will no longer be considered to be outstanding when and to the extent it has been paid, redeemed or otherwise retired or sold or otherwise disposed of in compliance with Section 4.11.

"*Domestic Subsidiary*" means any Subsidiary (other than a Foreign Subsidiary) that is organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof other than any such Subsidiary that is a direct or indirect Subsidiary of one or more Foreign Subsidiaries of such Person.

"*DTC*" means The Depository Trust Company.

"*Effective Date*" means the date on which the Merger is consummated.

"*Eligible Escrow Investments*" mean customary short-term liquid investments in which the Escrow Property may be invested in accordance with the Escrow Agreement.

"*EMU*" means economic and monetary union as contemplated in the Treaty on European Union.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock, cash, or a combination of cash and Capital Stock.

"*Escrow Agreement*" means the escrow agreement to be entered into by and among the Company, the Trustee and the Escrow Agent on the Issue Date to the extent the Issue Date is not the Effective Date, pursuant to which the gross proceeds of the offering of the Notes plus certain additional amounts would be deposited into the Escrow Account.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended, as in effect on the Issue Date.

"*Excluded Assets*" means:

(1) any fee-owned real property and all leasehold interests in real property;

(2) any "intent-to-use" application for registration of a trademark filed or, prior to the filing of, a "Statement of Use" or "Amendment to Allege Use" with respect thereto, solely to the extent, if any, that and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law;

(3) assets in respect of which pledges and security interests are prohibited by applicable law, rule or regulation or agreements with any governmental authority (other than to the extent that such prohibition would be rendered ineffective pursuant to applicable provisions of the Uniform Commercial Code or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such prohibitions, such assets shall automatically cease to constitute Excluded Assets;

(4) Equity Interests in any entity other than wholly-owned Subsidiaries to the extent not permitted by the terms of such entity's organizational or joint venture documents (unless any such restriction would be rendered ineffective pursuant to applicable provisions of the Uniform Commercial Code or any other applicable law);

(5) assets subject to certificates of title (other than motor vehicles subject to certificates of title, provided that perfection of security interests in such motor vehicles shall be limited to the filing of UCC financing statements), letter of credit rights (other than to the extent the security interest in such letter of credit right may be perfected by the filing of UCC financing statements) with a value of less than $10.0 million and commercial tort claims with a value of less than $10.0 million, provided that no actions shall be required to perfect a security interest in letter of credit rights (other than the filing of a UCC financing statement);

(6) any lease, license or other agreement or any property subject to a purchase money security interest, capital lease or similar arrangement, and any security deposit in connection therewith, to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money arrangement, capital lease or similar arrangement or create a right of termination in favor of any other party thereto (other than the Company or a Guarantor) (other than (x) proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition, (y) to the extent that any such term has been waived or (z) to the extent that any such term would be rendered ineffective pursuant to applicable provisions of the Uniform Commercial Code or any other applicable law); provided that, immediately upon the ineffectiveness, lapse or termination of any such term, such assets shall automatically cease to constitute Excluded Assets;

(7) security deposits, cash collateral accounts, trust accounts, payroll accounts, accounts used for employee withholding tax and benefit payments, custodial accounts, escrow accounts and other similar deposit or securities accounts;

(8) foreign assets (other than pledges of 65% of the Equity Interest in any first tier Foreign Subsidiary of the Company or a Guarantor that is required to be pledged to secure the Senior Credit Facilities);

(9) margin stock (as defined under Regulation U promulgated by the Federal Reserve Bank);

(10) all voting Equity Interests in any Foreign Subsidiary that is a "controlled foreign corporation" as defined in Section 957 of the Code or Foreign Sub Holdco in excess of 65% of the outstanding voting Equity Interests of such Person;

(11) notwithstanding anything to the contrary in any of the Senior Credit Facilities or the Security Documents, but only to the extent such Subsidiary is a Foreign Sub Holdco, all Equity Interests in Microchip Technology LLC, a Delaware limited liability company, and Silicon Storage Technology LLC, a Delaware limited liability company;

(12) any asset or property right of the Company or Guarantor of any nature if the grant of such security interest shall constitute or result in (1) the abandonment, invalidation or unenforceability of such asset or property right or the Company or Guarantor's loss of use of such asset or property right or (2) a breach, termination or default under any lease, license, contract or agreement (other than to the extent that any such term would be rendered ineffective pursuant to applicable provisions of the Uniform Commercial Code or any other applicable law) to which the Company or such Guarantor is party; provided that in any event, immediately upon the ineffectiveness, lapse or termination of any such provision, the term "Excluded Assets" shall not include all such rights and interests;

(13) assets to the extent a security interest in such assets would result in material adverse tax consequences to the Company or any of its Subsidiaries as reasonably determined by the Company in consultation with the Bank Agent or if there is no Bank Agent, as reasonably determined by the Company and the Trustee and Notes Collateral Agent; and

(14) those assets as to which the Bank Agent and the Company reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit afforded thereby or if there is no Bank Agent, as certified in an Officer's Certificate delivered to the Trustee and Notes Collateral Agent;

provided that, "Excluded Assets" shall not include any proceeds, products, substitutions or replacements of Excluded Assets (unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets).

"*fair market value*" means, with respect to any asset or liability, the fair market value of such asset or liability as determined in good faith by the Board or senior management of the Company.

"*First Lien Indebtedness*" means any Indebtedness of the Company or any Guarantor having Pari Passu Lien Priority (without regard to control of remedies) with the Obligations under the Senior Credit Facilities, the Notes, or the Note Guarantees, including, for the avoidance of doubt, the Senior Credit Facilities, the Notes and the Note Guarantees.

"*Fitch*" means Fitch Inc., a subsidiary of Fimalac, S.A., and any successor to its rating agency business.

"*Foreign Sub Holdco*" means any Subsidiary organized under the laws of a jurisdiction located in the United States substantially all of the assets of which consists of stock (or stock and debt obligations owed or treated as owed) in one or more "controlled foreign corporations" as defined in Section 957 of the Code and/or one or more such Subsidiaries.

"*Foreign Subsidiary*" means any Subsidiary that is not organized under the laws of the United States of America or any state thereof or the District of Columbia and any Subsidiary of such Foreign Subsidiary.

"*GAAP*" means generally accepted accounting principles set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect from time to time.

"*Government Securities*" means securities that are (1) direct obligations of the United States for the timely payment of which its full faith and credit is pledged or (2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States the timely payment of which is unconditionally Guaranteed as a full faith and credit obligation of the United States, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such Government Securities or a specific payment of principal of or interest on any such Government Securities held by such custodian for the account of the holder of such depositary receipt; *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 Government Securities or the specific payment of principal of or interest on the Government Securities evidenced by such depositary receipt.

"*guarantee*" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

"*Guarantor*" means, with respect to each series of Notes, each Subsidiary of the Company that executes this Indenture as a Guarantor on the Issue Date and each other Subsidiary of the Company that guarantees the Notes of such series on the Issue Date or thereafter, until, in each case, such Person is released from its Note Guarantee with respect to such series of Notes in accordance with the terms of this Indenture.

"*Hedging Obligations*" means with respect to any Person, means the obligations of such Person pursuant to (i) any interest rate future or forward, swap or option, cap or collar, (ii) any foreign exchange future or forward, swap or option, cap or collar or (iii) any commodity future or forward, swap or option, cap or collar or, in each case, other similar agreement or arrangement as to which such Person is a party or beneficiary.

"*holder*" means, with reference to any indebtedness or other Obligations, any holder or lender of, or trustee or collateral agent or other authorized representative with respect to, such indebtedness or Obligations, and, in the case of Hedging Obligations, any counter-party to such Hedging Obligations.

"*Holder*" means the Person in whose name a Note is registered on the Registrar's books.

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

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

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

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

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

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

In addition, accrual of interest and accretion or amortization of original issue discount will not be deemed to be an incurrence of Indebtedness for any purpose under this Indenture.

"*Indenture*" means this Indenture, as amended or supplemented from time to time.

"*Initial Notes*" has the meaning set forth in the recitals hereto.

"*Intercreditor Agreement*" means the First Lien Priority Intercreditor Agreement, dated as of the Effective Date, by and among the Company, the Guarantors, the Bank Agent and the Notes Collateral Agent, substantially in the form attached hereto as Exhibit D.

"*Interest Payment Date*" means June 1 and December 1 of each year to stated maturity of the Notes.

"*Investment Grade*" means having a rating equal to or higher than Baa3 (or the equivalent) (and, for the purposes of a Release Event, stable or better outlook) by Moody's, BBB- (or the equivalent) (and, for the purposes of a Release Event, stable or better outlook) by S&P and BBB- (or the equivalent) (and, for the purposes of a Release Event, stable or better outlook) by Fitch, or the equivalent investment grade credit rating from any other Rating Agency substituted for Moody's, S&P or Fitch pursuant to the definition of "Rating Agencies."

"*Issue Date*" means May 29, 2018 (the date the Notes are first issued under this Indenture).

"*Legal Holiday*" means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York or the place of payment.

"*Lien*" means, with respect to any asset, any mortgage, lien (statutory or otherwise), pledge, hypothecation, charge, security interest or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement and any Capitalized Lease Obligations; provided that in no event shall an operating lease be deemed to constitute a Lien.

"*Major Non-Controlling Authorized Representative*" means, after the date that is the earlier of (x) the Discharge of Credit Agreement Obligations and (y) the Non-Controlling Authorized Representative Enforcement Date, the Authorized Representative of the series of First Lien Indebtedness that constitutes the largest outstanding principal amount of any then outstanding series of First Lien Indebtedness, other than the Senior Credit Facilities, with respect to the Collateral.

"*Merger Agreement*" means the Agreement and Plan of Merger, dated as of March 1, 2018, among the Company, Merger Sub and Microsemi, as it may be amended from time to time.

"*Merger Sub*" means Maple Acquisition Corporation, a Delaware corporation and Wholly-Owned Subsidiary of the Company.

"*Merger*" means the merger of Merger Sub or any other Wholly-Owned Subsidiary of the Company with and into Microsemi with Microsemi as the surviving corporation.

"*Microsemi*" means Microsemi Corporation, a Delaware corporation.

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

"*Net Proceeds*" means the aggregate cash proceeds received by the Company or any Guarantor in respect of any Asset Sale, including any cash received upon the sale or other disposition of any Designated Non-cash Consideration received in any Asset Sale, net of:

(1) the fees, out-of-pocket expenses and other direct costs relating to such Asset Sale or the sale or disposition of such Designated Non-cash Consideration (including, without limitation, legal, accounting, consulting, investment banking and other customary fees, underwriting discounts and commissions, survey costs, title and recordation expenses, title insurance premiums, payments made in order to obtain a necessary consent or required by applicable law, brokerage and sales commissions and any relocation expenses incurred as a result thereof),

(2) all federal, state, provincial, foreign and local taxes paid or reasonably estimated to be payable as a result thereof (including transfer taxes, deed or mortgage recording taxes and taxes in connection with any repatriation of funds and after taking into account any available tax credits or deductions and any tax sharing arrangements),

(3) any costs associated with unwinding any related Hedging Obligations in connection with such transaction,

(4) any deduction of appropriate amounts to be provided by the Company or any Guarantor as a reserve in accordance with GAAP against any liabilities associated with the asset disposed of in such transaction and retained by the Company or any Guarantor after such sale or other disposition thereof, including pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction, and

(5) any portion of the purchase price from an Asset Sale placed in escrow, whether as a reserve for adjustment of the purchase price, for satisfaction of indemnities in respect of such Asset Sale or otherwise in connection with such Asset Sale; provided, that upon the termination of that escrow (other than in connection with a payment in respect of any such adjustment or satisfaction of indemnities), Net Proceeds will be increased by any portion of funds in the escrow that are released to the Company or any Subsidiary.

Any non-cash consideration received in connection with any Asset Sale that is subsequently converted to cash shall become Net Proceeds only at such time as it is so converted.

"*Non-Controlling Authorized Representative Enforcement Date*" is the date that is 180 days (throughout which 180-day period the Applicable Authorized Representative was the Major Non-Controlling Authorized Representative) after the occurrence of both (a) an Event of Default, as defined in this Indenture or other applicable indenture, credit facility or other agreement evidencing the applicable series of First Lien Indebtedness, and (b) each collateral agent's and each other Authorized Representative's receipt of written notice from the Authorized Representative for the applicable series of First Lien Indebtedness certifying that (i) such Authorized Representative is the Major Non-Controlling Authorized Representative and that an Event of Default, as defined in this Indenture or other applicable indenture, credit facility or other agreement evidencing the applicable series of First Lien Indebtedness, has occurred and is continuing and (ii) the First Lien Indebtedness of that series is currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with this Indenture or other applicable indenture, credit facility or other agreement evidencing that series of First Lien Indebtedness; provided that the Non-Controlling Authorized Representative Enforcement Date will be stayed and will not occur and will be deemed not to have occurred with respect to any Collateral (1) at any time the Bank Agent has commenced and is diligently pursuing any enforcement action with respect to such Collateral or (2) at any time the Company or a Guarantor that has granted a security interest in such Collateral is then a debtor under or with respect to (or otherwise subject to) any bankruptcy or insolvency proceeding.

"*Note Guarantee*" means the guarantee by any Guarantor of the Company's Obligations under this Indenture and the Notes.

"*Notes*" means the Initial Notes and more particularly means any Note authenticated and delivered under this Indenture. For all purposes of this Indenture, the term "*Notes*" shall also include any Additional Notes that may be issued under a supplemental indenture and Notes to be issued or authenticated upon transfer, replacement or exchange of Notes.

"*Notes Collateral Agent*" means Wells Fargo Bank, National Association, as collateral agent for the holders of the Notes Obligations under the Security Documents until a successor replaces it pursuant to the provisions of this Indenture and the Security Documents, and thereafter means the successor.

"*Notes Obligations*" means Obligations in respect of the Notes, this Indenture, the Note Guarantees and the Security Documents relating to the Notes.

"*Obligations*" means any principal, interest (including any interest accruing subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and bankers' acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable, in each case, under the documentation governing any indebtedness; *provided*, that any of the foregoing (other than principal and interest) shall no longer constitute "Obligations" after payment in full of such principal and interest.

"*Offer to Purchase*" means an Asset Sale Offer or a Change of Control Offer.

"*Offering Memorandum*" means the Offering Memorandum dated May 23, 2018 relating to the offering of the Notes.

"*Officer*" means the Chairman of the Board, any Manager or Director, the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer, the Controller or the Secretary or any other officer designated by any such individuals of the Company or any other Person, as the case may be.

"*Officer's Certificate*" means a certificate signed on behalf of the Company by an Officer of the Company or on behalf of any other Person, as the case may be, that meets the requirements set forth in this Indenture.

"*Opinion of Counsel*" means a written opinion from legal counsel (which opinion may be subject to customary assumptions and exclusions). The counsel may be an employee of or counsel to the Company or other counsel who is reasonably acceptable to the Trustee.

"*Pari Passu Lien Priority*" means, with respect to specified indebtedness, such indebtedness is secured by a Lien that is equal in priority to the Liens on the Collateral securing the Notes (without regard to control of remedies) and is subject to the Intercreditor Agreement (or such other intercreditor agreement having substantially similar terms as the Intercreditor Agreement, taken as a whole).

"*Permitted Investments*" means investments permitted by the Company's investment policy as in effect from time to time.

"*Permitted Liens*" means:

(1) Liens for taxes, assessments or other governmental charges not yet subject to penalties for non-payment or that are being contested in good faith by appropriate proceedings, provided appropriate reserves required pursuant to GAAP have been made in respect thereof;

(2) Liens imposed by law, including carriers', warehousemen's, mechanics', materialmen's, landlord's and repairmen's Liens, incurred in the ordinary course of business;

(3) Liens in favor of issuers of surety or performance bonds or letters of credit, bank guarantees or bankers' acceptances or similar obligations issued pursuant to the request of and for the account of such Person in the ordinary course of its business;

(4) encumbrances, ground leases, easements or reservations of, or rights of others for, licenses, rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of such Person or to the ownership of its properties that do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of such Persons;

(5) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially detract from the value of the affected property or interfere with the ordinary conduct of business of the Company or any Subsidiary;

(6) Liens securing, or otherwise arising from, judgments not giving rise to a Default or an Event of Default so long as such Lien is adequately bonded and any appropriate legal proceedings which may have been duly initiated for the review of such judgment have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(7) leases, licenses, subleases and sublicenses of assets (including, without limitation, real property and intellectual property rights and including intercompany leases, licenses, subleases and sublicenses) that do not materially interfere with the ordinary conduct of the business of the Company or any of its Subsidiaries;

(8) Liens existing on the Effective Date after giving effect to the Transactions (other than Liens incurred in connection with the Senior Credit Facilities, the Notes and the Note Guarantees); provided that such Liens shall not apply to any other property or asset (other than any additions, accessions, improvements and attachments thereto and the proceeds therefrom) of the Company or any Subsidiary and such Lien shall secure only those obligations which it secures on the Effective Date and any extensions, renewals, and replacements thereof that do not increase the outstanding principal amount thereof (plus any accrued and unpaid interest and premium, if any, on such obligations by the terms thereof and fees and expenses incurred in connection with such extension renewal or replacement);

(9) Liens to secure any indebtedness (including Capitalized Lease Obligations) incurred to finance the purchase, lease, construction, installation, replacement, repair or improvement of property (real or personal), equipment or any other asset, whether through the direct purchase of assets or the Capital Stock of any Person owning such assets, so long as such indebtedness exists at the date of such purchase, lease or improvement or is created within 180 days thereafter; provided that the aggregate amount of indebtedness incurred or issued and outstanding pursuant to this clause (9) does not exceed, together with any modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement (or successive refinancing, refunding, restatement, exchange, extensions, renewals or replacements) as a whole, or in part, of such Indebtedness secured by any Lien under clause (24), 15% of Consolidated Net Tangible Assets at any one time outstanding; provided, further, that Liens securing indebtedness permitted to be incurred pursuant to this clause (9) extend only to the assets purchased with the proceeds of such indebtedness, accessions to such assets and the proceeds and products thereof, any lease of such assets (including accessions thereto) and the proceeds and products thereof and customary security deposits in respect thereof;

(10) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(11) Liens existing on property at the time of its acquisition (by a merger, consolidation or amalgamation or otherwise) or existing on the property or shares of stock or other assets of any Person at the time such Person becomes a Subsidiary, in each case after the Effective Date; provided that (i) such Lien is not created or incurred in connection with, or in contemplation of, such acquisition, (ii) extends only to such property being acquired or the property (and additions, accessions, improvements and attachments thereto and the proceeds thereof) or shares of stock or other assets of such Person that becomes a Subsidiary, as the case may be, and (iii) such Lien only secures Indebtedness which it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be;

(12) any interest or title of a lessor under leases (other than leases constituting Capitalized Lease Obligations) entered into by the Company or any of its Subsidiaries in the ordinary course of business;

(13) Liens deemed to exist in connection with investments in repurchase agreements permitted under clause (5) of the definition of "Cash Equivalents;"

(14) Lien arising as a matter of law or created in the ordinary course of business in the nature of (i) normal and customary rights of setoff and bankers' liens upon deposits of cash in favor of banks or other depository institutions and (ii) Liens securing reasonable and customary fees for services in favor of banks, securities intermediaries or other depository institutions;

(15) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(16) Liens securing any overdraft and related liabilities arising from treasury, depository or cash management services, or automated clearing house transfers of funds;

(17) any encumbrance or restriction with respect to the transfer of the Equity Interests in any joint venture or similar arrangement pursuant to the terms thereof;

(18) Liens on specific items of inventory or other goods and the proceeds thereof securing obligations in respect of documentary letters of credit or bankers' acceptances issued or created for the account of the Company or any Subsidiary in the ordinary course of business to facilitate the purchase, shipment or storage of such inventory or other goods;

(19) Liens of a collecting bank arising in the ordinary course of business under Section 4-208 of the Uniform Commercial Code in effect in the State of New York (or, if applicable, the corresponding section of the Uniform Commercial Code in effect in the relevant jurisdiction), in each case covering only the items being collected upon;

(20) Liens arising from precautionary Uniform Commercial Code filings or similar filings relating to operating leases;

(21) Liens securing Hedging Obligations;

(22) Liens securing Obligations relating to any indebtedness or other obligations of a Subsidiary owing to the Company or any of the Guarantors;

(23) Liens in favor of the Company or any Guarantor or Trustee (in the case of the Trustee, to secure fees and other amounts owing to the Trustee under this Indenture);

(24) Liens to secure any modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement (or successive refinancing, refunding, restatement, exchange, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien included in this definition of "Permitted Liens"; provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus accessions, additions and improvements on such property, including after acquired property that is affixed or incorporated into the property covered by such Lien), (y) such new Lien shall not secure Indebtedness in an aggregate principal amount that exceeds the sum of the outstanding principal amount of the Indebtedness described in the applicable clause of this definition of "Permitted Lien" being refinanced or replaced and an amount necessary to pay any fees, expenses and premiums relating to such modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement, and (z) such new Lien has no greater priority, and no greater intercreditor rights, relative to the Notes and the Note Guarantees than the Lien described in the applicable clause of this definition of "Permitted Liens;"

(25) other Liens securing indebtedness in an aggregate principal amount not to exceed at any one time outstanding, together with any modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement (or successive refinancing, refunding, restatement, exchange, extensions, renewals or replacements) as a whole, or in part, of such Indebtedness secured by any Lien under clause (24), 5% of Consolidated Net Tangible Assets, with the amount determined on the dates of incurrence of such obligations;

(26) Liens to secure any Senior Credit Facilities in an aggregate principal amount not to exceed at any one time outstanding, together with any modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement (or successive refinancing, refunding, restatement, exchange, extensions, renewals or replacements) as a whole, or in part, of such Indebtedness secured by any Lien under clause (24), $6.0 billion;

(27) Liens securing the Notes (other than any Additional Notes) and the related Note Guarantees;

(28) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance, and other social security laws or regulations (including pledges or deposits securing liability for reimbursement or indemnity arrangements and letters of credit, bank guarantees or banker's acceptances related thereto);

(29) deposits to secure the performance of bids, trade contracts, leases statutory obligation, surety and appeal bonds, performance bonds and other obligations of a like nature;

(30) deposits for contested taxes or contested import or customs duties;

(31) Liens representing the interest of a lessor, sublessor, licensor or sublicensor;

(32) Liens on property or assets under construction (and related rights) in favor of a contractor or developer or arising from progress or partial payments relating to such property or asset; and

(33) Liens solely on any cash earnest money deposits made by the Company or any of its Subsidiaries in connection with any letter of intent or acquisition agreement.

For purposes of this definition, the term "indebtedness" shall be deemed to include interest on such indebtedness.

"*Permitted Post-Release Liens*" means:

(1) Liens in effect as of the effective date of the Release Event (other than (a) Permitted Liens incurred pursuant to clauses (25) and (26) (and clause (24) in respect of Liens incurred under such clauses (25) and (26)) of the definition of "Permitted Liens" and (b) Liens incurred pursuant to Section 4.08 (a)(2));

(2) Liens securing Obligations in respect of the Notes outstanding on the effective date of the Release Event;

(3) Liens described in clauses (1) through (7) and (10) through (23) of the definition of "Permitted Liens;"

(4) Liens to secure any indebtedness (including Capitalized Lease Obligations) incurred to finance the purchase, lease, construction, installation, replacement, repair or improvement of property (real or personal), equipment or any other asset, whether through the direct purchase of assets or the Capital Stock of any Person owning such assets, so long as such indebtedness exists at the date of such purchase, lease or improvement or is created within 180 days thereafter; provided, that Liens securing indebtedness permitted to be incurred pursuant to this clause (4) extend only to the assets purchased with the proceeds of such indebtedness, accessions to such assets and the proceeds and products thereof, any lease of such assets (including accessions thereto) and the proceeds and products thereof and customary security deposits in respect thereof; provided, however, that individual financings of equipment provided by one lender may be cross collateralized to other financings of equipment provided by such lender; and

(5) Liens to secure any modification, refinancing, refunding, extension, renewal or replacement (or successive refinancing, refunding, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in this definition of "Permitted Post-Release Liens" provided, however, that (x) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus accessions, additions and improvements on such property) and (y) such new Lien shall not secure Indebtedness in an aggregate principal amount that exceeds the sum of the outstanding principal amount of the Indebtedness described in the applicable clause of this definition of "Permitted Post-Release Liens" being refinanced or replaced and an amount necessary to pay any fees, expenses and premiums relating to such modification, refinancing, refunding, restatement, exchange, extension, renewal or replacement.

For purposes of this definition, the term "indebtedness" shall be deemed to include interest on such indebtedness.

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

"*Principal Property*" means the land, land improvements, buildings and fixtures (to the extent they constitute real property interests) (including any leasehold interest therein) constituting the principal corporate office, any research and development office or any manufacturing facility (whether now owned or hereafter acquired) and the equipment located thereon located in the United States which (a) is owned by the Company or any of its Domestic Subsidiaries; and (b) has a gross book value on the date as of which the determination is being made in excess of 1.0% of Consolidated Net Tangible Assets as most recently determined on or prior to such date.

"*Quotation Agent*" means the Reference Treasury Dealer selected by the Company.

"*Rating Agencies*" means each of Moody's, S&P and Fitch; *provided*, that if any of Moody's, S&P and Fitch ceases to provide rating services to issuers or investors, the Company may appoint a replacement for such Rating Agency that is a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act.

"*Record Date*" for the interest payable on any applicable Interest Payment Date means the May 15 or November 15 (whether or not a Business Day) next preceding such Interest Payment Date.

"*Reference Treasury Dealer*" means (i) J.P. Morgan Securities LLC, or any of its affiliates which are primary treasury dealers (as defined below), or their respective successors; and (ii) three other primary U.S. government securities dealers in the United States (a "*primary treasury dealer*"), and each of their respective successors, selected by the Company; *provided* that if any of the foregoing shall cease to be a primary treasury dealer, another primary treasury dealer shall be substituted therefor by us.

"*Reference Treasury Dealer Quotation*" means, with respect to each Reference Treasury Dealer and any redemption date, the arithmetic average, as determined by the Company, of the bid and asked prices for the applicable Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Company by such Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding such redemption date.

"*Release Event*" means, with respect to any series of Notes, the occurrence of an event as a result of which all Collateral securing such series of Notes is released in accordance with the terms of this Indenture and the Security Documents, it being understood that any action taken by the Company or its Affiliates to, solely at its option, provide Collateral to secure such series of Notes that is not required to be provided pursuant to the terms of this Indenture and the Security Documents, shall not be deemed to cause such Release Event to not have occurred.

"*Remaining Scheduled Payments*" means, with respect to any series of Notes being redeemed, the remaining scheduled payments of principal thereof and interest thereon that would be due after the related redemption date but for such redemption; *provided*, *however*, that, if such redemption date is not an interest payment date with respect to the Notes, the amount of the next scheduled interest payment thereon shall be reduced (solely for the purpose of calculating the redemption price) by the amount of interest accrued thereon to such redemption date.

"*Responsible Officer*" means, when used with respect to the Trustee, any officer within the Corporate Trust Office of the Trustee having direct responsibility for the administration of this Indenture, or any other officer to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"*Revolving Credit Facility*" means the senior secured revolving credit facility under the Amended and Restated Credit Agreement.

"*S&P*" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and any successor to its rating agency business.

"*Sale and Lease-Back Transaction*" means any arrangement with any Person providing for the leasing by the Company or any of its Subsidiaries of any Principal Property, which property has been or is to be sold or transferred by the Company or such Subsidiary to such Person, other than (1) any such transaction involving a lease for a term of not more than three years, (2) any such transaction between the Company and any Subsidiary or between Subsidiaries of the Company or (3) any such transaction entered into before the Issue Date or entered into by a Subsidiary before the time it became a Subsidiary.

"*SEC*" means the U.S. Securities and Exchange Commission.

"*Securities Act*" means the U.S. Securities Act of 1933, as amended.

"*Security Agreement*" means that certain Pledge and Security Agreement, dated as of the Effective Date, among the Company, the Guarantors and the Notes Collateral Agent, substantially in the form attached hereto as Exhibit E.

"*Security Documents*" means, collectively, the Intercreditor Agreement, the Escrow Agreement, the Security Agreement, other security agreements relating to the Collateral and the instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral (including, without limitation, financing statements under the Uniform Commercial Code of the relevant states) applicable to the Collateral, each for the benefit of the Notes Collateral Agent, as amended, amended and restated, modified, supplemented, renewed or replaced from time to time.

"*Senior Credit Facilities*" means the Amended and Restated Credit Agreement, as the same may be in effect from time to time, including any related notes, letters of credit, guarantees, collateral documents, instruments and agreements executed in connection therewith, and in each case as amended, restated, amended and restated, modified, renewed, refinanced, replaced or refinanced from time to time, including (1) any such amendment or refinancing to provide for the Term Loan Facility, as described in the Offering Memorandum, and (2) any indenture, credit facility, commercial paper program or other facility (the "*Alternative Facility*") so long as such Alternative Facility does not increase the amount borrowed or available to be borrowed thereunder; *provided* that, any increase in borrowing is permitted by Section 4.08 and "Permitted Liens", to the extent applicable.

"*Significant Subsidiary*" means any Subsidiary that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

"*Similar Business*" means any business conducted or proposed to be conducted by the Company and its Subsidiaries or any business that is similar, complementary, related, incidental or ancillary thereto, or is an extension, development, evolution or expansion thereof.

"*Subsidiary*" means, with respect to any Person:

(1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(i) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(ii) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"*Term Loan Facility*" means the senior secured term loan facility in an aggregate principal amount of $3.0 billion under the Senior Credit Facilities.

"*Total Assets*" means, at any time, the total assets of the Company and its Subsidiaries on a consolidated basis, as shown on the most recent consolidated balance sheet of the Company and its Subsidiaries as of the end of the most recently ended fiscal quarter prior to the applicable date of determination for which financial statements are available; *provided* that, for purposes of testing the covenants under this Indenture in connection with any transaction, the Total Assets of the Company and its Subsidiaries shall be adjusted to reflect any acquisitions and dispositions of assets that have occurred during the period from the date of the applicable balance sheet through the applicable date of determination, including the transaction being tested under this Indenture.

"*Transactions*" means the amendment and restatement of the Amended and Restated Credit Agreement, borrowings under the Term Loan Facility, borrowings under the Revolving Credit Facility, the issuance of the Notes, the refinancing or discharge of outstanding indebtedness of Microsemi required to be refinanced or discharged pursuant to the Merger Agreement, the Merger and the payment of fees and expenses in connection with the foregoing.

"*Transfer Restricted Notes*" means Definitive Notes and any other Notes that bear or are required to bear the Restricted Notes Legend.

"*Treasury Rate*" means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to maturity or interpolated yield to maturity (computed as of the third Business Day immediately preceding that redemption date) of the applicable Comparable Treasury Issue. In determining this rate, the price for such Comparable Treasury Issue (expressed as a percentage of its principal amount) shall be assumed to be equal to the applicable Comparable Treasury Price for such redemption date.

"*Trustee*" means Wells Fargo Bank, National Association, until a successor replaces it and, thereafter, means the successor.

"*Uniform Commercial Code*" or "*UCC*" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"*Voting Stock*" means, with respect to any specified "person" (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date, the shares, interests, participations, rights or other equivalents (however designated) of such person that is at the time entitled to vote in the election of the board of directors (or equivalent) of such Person.

"*Wholly-Owned Subsidiary*" of any Person means a Subsidiary of such Person, 100% of the outstanding Equity Interests of which (other than directors' qualifying shares and other nominal amounts of Equity Interests that are required to be held by other Persons under applicable local law) shall at the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	Defined in Section
"Acceptable Commitment"	4.11(b)(3)
"Agent Members"	2.1(c) of Appendix A
"Applicable Procedures"	1.1(a) of Appendix A
"Asset Sale Offer"	4.11(c)
"Asset Sale Offer Amount"	3.09(b)
"Asset Sale Offer Period"	3.09(b)
"Asset Sale Purchase Date"	3.09(b)
"Authentication Order"	2.02(c)
"Change of Control Offer"	4.10(a)
"Change of Control Payment"	4.10(b)
"Change of Control Payment Date"	4.10(c)
"Clearstream"	1.1(a) of Appendix A
"Covenant Defeasance"	8.03
"Definitive Notes Legend"	2.2(e) of Appendix A
"Distribution Compliance Period"	1.1(a) of Appendix A
"ERISA Legend"	2.2(e) of Appendix A
"Escrow Account"	4.11(a)
"Escrow Agent"	4.11(a)
"Escrow End Date"	4.14(b)
"Escrow Release"	4.14(c)
"Escrowed Property"	4.11(c)
"Euroclear"	1.1(a) of Appendix A
"Event of Default"	6.01
"Excess Proceeds"	4.11(c)
"Expiration Date"	1.04(j)

Term	Defined in Section
"Exchange"	2.2(j) of Appendix A
"Exchange Date"	2.2(j) of Appendix A
"Global Note"	2.1(b) of Appendix A
"Global Notes Legend"	2.2(e) of Appendix A
"Guaranteed Obligations"	10.01(a)
"IAI"	1.1(a) of Appendix A
"IAI Global Note"	2.1(b) of Appendix A
"Legal Defeasance"	8.02(a)
"Note Register"	2.03(a)
"Paying Agent"	2.03(a)
"QIB"	1.1(a) of Appendix A
"Registrar"	2.03(a)
"Regulation S"	1.1(a) of Appendix A
"Regulation S Global Note"	2.1(b) of Appendix A
"Regulation S Notes"	2.1(a) of Appendix A
"Restricted Notes Legend"	2.2(e) of Appendix A
"Rule 144"	1.1(a) of Appendix A
"Rule 144A"	1.1(a) of Appendix A
"Rule 144A Global Note"	2.1(b) of Appendix A
"Rule 144A Notes"	2.1(a) of Appendix A
"Special Mandatory Redemption"	3.08(b)
"Special Mandatory Redemption Date"	3.08(b)
"Special Mandatory Redemption Price"	3.08(b)
"Successor Company"	5.01(a)
"Successor Guarantor"	5.01(c)
"Unrestricted Global Note"	1.1(a) of Appendix A

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(1) a term defined in Section 1.01 or 1.02 has the meaning assigned to it therein;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) words in the singular include the plural, and words in the plural include the singular;

(5) provisions apply to successive events and transactions;

(6) unless the context otherwise requires, any reference to an "Appendix," "Article," "Section," "clause," "Schedule" or "Exhibit" refers to an Appendix, Article, Section, clause, Schedule or Exhibit, as the case may be, of this Indenture;

(7) the words "herein," "hereof" and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause or other subdivision;

(8) “including” means including without limitation;

(9) references to sections of, or rules under, the Securities Act or the Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(10) unless otherwise provided, references to agreements and other instruments shall be deemed to include all amendments and other modifications to such agreements or instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Indenture; and

(11) in the event that a transaction meets the criteria of more than one category of permitted transactions or listed exceptions, the Company may classify such transaction as it, in its sole discretion, determines.

Section 1.04 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given 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 or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Company and the Guarantors. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee, the Notes Collateral Agent, the Company and the Guarantors, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved (1) by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof or (2) in any other manner deemed reasonably sufficient by the Trustee. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. 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 that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register.

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

(e) The Company may set a record date for purposes of determining the identity of Holders entitled to make, give or take any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, or to vote on or consent to any action authorized or permitted to be taken by Holders; *provided* that the Company may not 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 clause (f) below. Unless otherwise specified, if not set by

the Company prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or vote or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation or vote. If any record date is set pursuant to this clause (e), the Holders on such record date, and only such Holders, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action (including revocation of any action), whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes, or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Company, 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 in the manner set forth in Section 13.01.

(f) The Trustee may set any day as a record date for the purpose of determining the Holders entitled to join in the giving or making of (1) any notice of default under Section 6.01(a), (2) any declaration of acceleration referred to in Section 6.02, (3) any direction referred to in Section 6.05 or (4) any request to pursue a remedy as permitted in Section 6.06. If any record date is set pursuant to this paragraph, the Holders 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 made, given or taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Notes or each affected Holder, as applicable, on such record date. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Company's expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Company and to each Holder in the manner set forth in Section 13.01.

(g) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such 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. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(h) Without limiting the generality of the foregoing, a Holder, including a Depositary that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and a Depositary that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such Depositary's standing instructions and customary practices.

(i) The Company may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by a Depositary entitled under the procedures of such Depositary, if any, to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders; *provided* that if such a record date is fixed, only the beneficial owners of interests in such Global Note on such record date or their duly appointed proxy or proxies shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such beneficial owners remain beneficial owners of interests in such Global Note after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be effective hereunder unless made, given or taken on or prior to the applicable Expiration Date.

(j) With respect to any record date set pursuant to this Section 1.04, the party hereto that sets such record date 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 in the manner set forth in Section 13.01, on or prior to both the existing and the new Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section 1.04, the party hereto which set such record date shall be deemed to have initially designated the 90th 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 clause (j).

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating; Terms.

(a) Provisions relating to the Initial Notes, Additional Notes and any other Notes issued under this Indenture are set forth in Appendix A, which is hereby incorporated in and expressly made a part of this Indenture. The Notes and the Trustee's certificate of authentication shall each be substantially in the form of Exhibit A-1 in the case of the 2021 Notes, and Exhibit A-2, in the case of the 2023 Notes, which is hereby incorporated in and expressly made a part of this Indenture. The Notes may have notations, legends or endorsements required by law, rules or agreements with national securities exchanges to which the Company or any Guarantor is subject, if any, or usage (*provided* that any such notation, legend or endorsement is in a form acceptable to the Company). Each Note shall be dated the date of its authentication. The Notes shall be in denominations of $2,000 and integral multiples of $1,000 in excess thereof. Each of the 2021 Notes and the 2023 Notes will constitute a separate series of Notes for purposes of this Indenture and the Holders of each of the 2021 Notes and the 2023 Notes shall vote as separate series for all purposes under this Indenture, except with respect to directing the Notes Collateral Agent to exercise rights and remedies under the Security Agreement and the Intercreditor Agreement in certain circumstances as described in the Security Documents.

(b) The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture, and the Company, the Guarantors, the Trustee and the Notes Collateral Agent, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Company pursuant to an Asset Sale Offer as provided in Section 4.11 or a Change of Control Offer as provided in Section 4.10, and otherwise as not prohibited by this Indenture. The Notes shall not be redeemable, other than as provided in Article 3.

Additional Notes of each series ranking *pari passu* with the Initial Notes of such series may be created and issued from time to time by the Company without notice to or consent of the Holders of such series and shall be consolidated with and form a single class with the Initial Notes of such series for all purposes under this Indenture and shall have the same terms and conditions as to status, redemption or otherwise (other than issue date, issue price and, if applicable, the first Interest Payment Date and the first date from which interest will accrue) as the Initial Notes of the applicable series; *provided* that (i) prior to a Release Event, the Company's ability to issue Additional Notes shall be subject to Section 4.08 and (ii) if any such Additional Notes of such series are not fungible for U.S. federal income tax purposes or federal securities law purposes with the Notes of such series previously issued, such Additional Notes will not have the same CUSIP number and ISIN (or other securities identification number) as the Notes of such series previously issued. Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

Section 2.02 Execution and Authentication.

(a) At least one Officer shall execute the Notes on behalf of the Company by manual or facsimile signature. If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

(b) A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A attached hereto by the manual signature of an authorized signatory of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

(c) On the Issue Date, the Trustee shall, upon receipt of a written order of the Company signed by an Officer (an "*Authentication Order*"), authenticate and deliver the Initial Notes. In addition, at any time and from time to time, the Trustee shall, upon receipt of an Authentication Order, authenticate and deliver any Additional Notes in an aggregate principal amount specified in such Authentication Order for such Additional Notes issued hereunder.

(d) The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders, the Company or an Affiliate of the Company.

(e) The Trustee shall authenticate and make available for delivery upon a written order of the Company signed by one Officer of the Company (a) Initial Notes for original issue on the Issue Date in an aggregate principal amount of $1,000,000,000 with respect to the 2021 Notes and $1,000,000,000 with respect to the 2023 Notes, (b) subject to the terms of this Indenture, Additional Notes and (c) any other Unrestricted Global Notes issued in exchange for any of the foregoing in accordance with this Indenture. Such order shall specify the amount of the Notes of each series to be authenticated, the date on which the original issue of Notes of each series is to be authenticated and whether the Notes of each series are to be Initial Notes, Additional Notes or other Unrestricted Global Notes.

Section 2.03 Registrar and Paying Agent.

(a) The Company shall maintain with respect to each series of Notes an office or agency where Notes of such series may be presented for registration of transfer or for exchange ("*Registrar*") and at least one office or agency where Notes of such series may be presented for payment ("*Paying Agent*"). The Registrar shall keep a register with respect to each series of Notes ("*Note Register*") and of their transfer and exchange. The Company may appoint one or more co-registrars and one or more additional paying agents. The term "*Registrar*" includes any co-registrar, and the term "*Paying Agent*" includes any additional paying agent. The Company may change any Paying Agent or Registrar without prior notice to any Holder. The Company shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

(b) The Company initially appoints The Depository Trust Company to act as Depositary with respect to the Global Notes. The Company initially appoints the Trustee to act as Paying Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes. The Company has entered into a letter of representations with the Depositary in the form provided by the Depositary and the Trustee and each Agent is hereby authorized to act in accordance with such letter and Applicable Procedures. Neither the Trustee nor any Agent shall have responsibility for any actions taken or not taken by the Depositary.

(c) The Company shall be responsible for making calculations called for under the Notes and this Indenture, including but not limited to determination of interest, redemption price, premium, if any, and any other amounts payable on the Notes. The Company will make the calculations in good faith and, absent manifest error, its calculations will be final and binding on the Holders. The Company will provide a schedule of its calculations to the Trustee when requested by the Trustee, and the Trustee is entitled to rely conclusively on the accuracy of the Company's calculations without independent verification. The Trustee shall forward the Company's calculations to any Holder of the Notes upon the written request of such Holder.

Section 2.04 Paying Agent to Hold Money in Trust.

The Company shall, no later than 11:00 a.m. (New York City time) on each due date for the payment of principal, premium, if any, and interest on any series of Notes, deposit with a Paying Agent a sum sufficient to pay such amount, such sum to be held in trust for the Holders entitled to the same, and (unless such Paying Agent is the Trustee) the Company shall promptly notify the Trustee of its action or failure so to act. The Company shall require each Paying Agent other than the Trustee to agree in writing that such Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by such Paying Agent for the payment of principal, premium, if any, and interest on such series of Notes, and shall notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, a Paying Agent shall have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least two 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 the Holders.

Section 2.06 Transfer and Exchange.

(a) The Notes shall be issued in registered form and shall be transferable only upon the surrender of a Note for registration of transfer and in compliance with Appendix A.

(b) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 or at the Registrar's request.

(c) No service charge shall be imposed in connection with any registration of transfer or exchange (other than pursuant to Section 2.07), but the Holders shall be required to pay any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 3.09, 4.10, 4.11 and 9.04).

(d) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(e) Neither the Company nor the Registrar shall be required (1) to issue, to register the transfer of or to exchange any Note during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 and ending at the close of business on the day of selection, (2) to register the transfer of or to exchange any Note so selected for redemption, or tendered for repurchase (and not withdrawn) in connection with a Change of Control Offer or an Asset Sale Offer, in whole or in part, except the unredeemed or unpurchased portion of any Note being redeemed or repurchased in part or (3) to register the transfer of or to exchange any Note between a Record Date and the next succeeding Interest Payment Date.

(f) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and (subject to the Record Date provisions of the Notes) interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(g) Upon surrender for registration of transfer of any Note at the office or agency of the Company designated pursuant to Section 4.02, the Company shall execute, and the Trustee shall authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(h) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes which the Holder making the exchange is entitled to in accordance with the provisions of Appendix A.

(i) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by mail or by facsimile or electronic transmission.

Section 2.07 Replacement Notes.

If a mutilated Note is surrendered to the Trustee or if a Holder claims that its Note has been lost, destroyed or wrongfully taken and the Trustee receives evidence to its satisfaction of the ownership and loss, destruction or theft of such Note, the Company shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are otherwise met. If required by the Trustee or the Company, an indemnity bond must be provided by the Holder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company may charge the Holder for the expenses of the Company and the Trustee in

replacing a Note. Every replacement Note is a contractual obligation of the Company and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder. Notwithstanding the foregoing provisions of this Section 2.07, in case any mutilated, lost, destroyed or wrongfully taken Note has become or is about to become due and payable, the Company in its discretion may, instead of issuing a new Note, pay such Note.

Section 2.08 Outstanding Notes.

(a) The Notes of any series outstanding at any time are all the Notes of such series authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those replaced pursuant to Section 2.07, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note.

(b) If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser, as such term is defined in Section 8-303 of the Uniform Commercial Code in effect in the State of New York.

(c) If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue from and after the date of such payment.

(d) If a Paying Agent (other than the Company, a Subsidiary or an Affiliate of any thereof) holds, on the maturity date, any redemption date or any date of purchase pursuant to an Offer to Purchase, money sufficient to pay Notes payable or to be redeemed or purchased on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09 Treasury Notes.

In determining whether the Holders of the requisite principal amount of Notes of a series have concurred in any direction, waiver or consent, Notes of a series beneficially owned by the Company, or by any Affiliate of the Company, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes of a series that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes of a series so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes of a series and that the pledgee is not the Company or any obligor upon the Notes of a series or any Affiliate of the Company or of such other obligor.

Section 2.10 Temporary Notes.

Until definitive Notes of any series are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of definitive Notes but may have variations that the Company considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Notes in exchange for temporary Notes. Holders and beneficial holders, as the case may be, of temporary Notes of any series shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11 Cancellation.

The Company at any time may deliver Notes of any series to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall destroy cancelled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

(a) If the Company defaults in a payment of interest on the Notes of any series, it shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes of such series and in Section 4.01. The Company shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note of such series and the date of the proposed payment, and at the same time the Company shall deposit with the Paying Agent or the Trustee, as the case may be, 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 provided in this Section 2.12. The Company shall fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Company shall promptly notify the Trustee of such special record date. At least 15 days before the special record date, the Company (or, upon the written request of the Company, the Trustee in the name and at the expense of the Company) shall mail or deliver by electronic transmission in accordance with the applicable procedures of the Depositary, or cause to be mailed or delivered by electronic transmission in accordance with the Applicable Procedures of the Depositary to each Holder of such series a notice that states the special record date, the related payment date and the amount of such interest to be paid.

(b) Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue interest, which were carried by such other Note.

Section 2.13 CUSIP and ISIN Numbers

The Company in issuing the Notes of any series may use CUSIP or ISIN numbers (if then generally in use) and, if so, the Trustee shall use CUSIP or ISIN numbers in notices of redemption or exchange or in Offers to Purchase as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption or exchange or in Offers to Purchase and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption or exchange or Offer to Purchase shall not be affected by any defect in or omission of such numbers. The Company shall as promptly as practicable notify the Trustee in writing of any change in the CUSIP or ISIN numbers.

ARTICLE 3

REDEMPTION

Section 3.01 Notices to Trustee.

If the Company elects to redeem Notes of any series pursuant to Section 3.07, it shall furnish to the Trustee, at least two Business Days before notice of redemption is required to be mailed or sent or caused to be mailed or sent to Holders pursuant to Section 3.03 (unless a shorter notice shall be agreed to by the Trustee) but not more than 60 days before a redemption date, an Officer's Certificate setting forth (1) the paragraph or subparagraph of such Note or Section of this Indenture pursuant to which the redemption shall occur, (2) the redemption date, (3) the principal amount of the Notes of such series to be redeemed and (4) the redemption price, if then ascertainable. If the redemption price is not then ascertainable, the Company will give written notice to the Trustee of the actual redemption price calculated as described in this Indenture no later than two Business Days prior to the redemption date.

Section 3.02 Selection of Notes to Be Redeemed or Purchased.

(a) If less than all of the Notes of any series are to be redeemed pursuant to Section 3.07 or purchased in an Offer to Purchase at any time, the Trustee shall select the Notes of such series to be redeemed or purchased on a *pro rata* basis, in accordance with the Applicable Procedures of the Depositary or by such other method as the Trustee in its sole discretion deems to be fair and appropriate. In the event of partial redemption or purchase by lot, the particular Notes of a series to be redeemed or purchased shall be selected, unless otherwise provided herein, not less than 30 nor more than 60 days prior to the redemption date or purchase date by the Trustee from the then outstanding Notes of such series not previously called for redemption or purchase.

(b) The Trustee shall promptly notify the Company in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected shall be in amounts of $1,000 or integral multiples of $1,000; *provided* that no Notes of $2,000 in principal amount or less shall be redeemed in part. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes of a series called for redemption or purchase also apply to portions of Notes of such series called for redemption or purchase.

(c) After the redemption date or purchase date, upon surrender of a Note to be redeemed or purchased in part only, a new Note or Notes in principal amount equal to the unredeemed or unpurchased portion of the original Note, representing the same Indebtedness to the extent not redeemed or not purchased, shall be issued in the name of the Holder of the Notes upon cancellation of the original Note (or appropriate book entries shall be made to reflect such partial redemption).

Section 3.03 Notice of Redemption.

(a) Subject to Section 3.09, the Company shall mail or deliver by electronic transmission in accordance with the Applicable Procedures of the Depositary, or cause to be mailed (or delivered by electronic transmission in accordance with the Applicable Procedures of the Depositary) notices of redemption of Notes not less than 30 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed pursuant to this Article at such Holder's registered address or otherwise in accordance with the Applicable Procedures of the Depositary, except that redemption notices may be mailed or delivered more than 60 days prior to a redemption date if the notice is issued in connection with Article 8 or Article 12. Notices of redemption may not be conditional.

(b) The notice shall identify the series of Notes to be redeemed (including CUSIP and ISIN number, if applicable) and shall state:

(1) the redemption date;

(2) the redemption price, including the portion thereof representing any accrued and unpaid interest; *provided* that in connection with a redemption under Section 3.07(a) and Section 3.07(b), the notice need not set forth the redemption price but only the manner of calculation thereof;

(3) if any Note is to be redeemed in part only, the portion of the principal amount of that Note that is to be redeemed;

(4) the name and address of the Paying Agent;

(5) that Notes of the series called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Company defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of this Indenture, interest on Notes of the series called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph or subparagraph of the Notes or Section of this Indenture pursuant to which the Notes of the series called for redemption are being redeemed; and

(8) that no representation is made as to the correctness or accuracy of the CUSIP or ISIN number, if any, listed in such notice or printed on the Notes.

(c) At the Company's request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense; *provided* that the Company shall have delivered to the Trustee, at least two Business Days before notice of redemption is required to be sent or caused to be sent to Holders pursuant to this Section 3.03 (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice together with the notice of redemption to be given setting forth the information to be stated in such notice as provided in Section 3.03(b).

Section 3.04 Effect of Notice of Redemption.

Once notice of redemption is mailed or delivered in accordance with Section 3.03, Notes of a series called for redemption become irrevocably due and payable on the redemption date at the redemption price. The notice, if mailed or delivered by electronic transmission in a 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 or any defect in the notice to the Holder of any Note designated for redemption in whole or in part shall not affect the validity of the proceedings for the redemption of any other Note. Subject to Section 3.05, on and after the redemption date, interest ceases to accrue on Notes or portions of Notes called for redemption.

Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 11:00 a.m. (New York City time) on the redemption or purchase date (or such later time as such date to which the Trustee may reasonably agree), the Company shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase

price of and accrued and unpaid interest on all Notes to be redeemed or purchased on that date. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Holder of record on such Record Date. The Paying Agent shall promptly mail to each Holder whose Notes are to be redeemed or repurchased the applicable redemption or purchase price thereof and accrued and unpaid interest thereon. The Trustee or the Paying Agent shall promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased.

(b) If the Company complies with the provisions of Section 3.05(a), on and after the redemption or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the redemption or purchase date in respect of such Note will be paid on such redemption or purchase date to the Person in whose name such Note is registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Company to comply with Section 3.05(a), interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and, to the extent lawful, on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in such series of Notes and in Section 4.01.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Company shall issue and, upon receipt of an Authentication Order, the Trustee shall promptly authenticate and mail to the Holder (or cause to be transferred by book entry) at the expense of the Company a new Note of the same series equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered representing the same Indebtedness to the extent not redeemed or purchased; *provided* that each new Note shall be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. It is understood that, notwithstanding anything in this 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.

Section 3.07 Optional Redemption.

(a) Prior to the maturity date of the 2021 Notes, the Company will have the right, at its option, to redeem the 2021 Notes, at any time and from time to time, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date, subject to the right of the Holders of the 2021 Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date:

(1) 100% of the principal amount of the 2021 Notes to be redeemed; and

(2) the sum of the present values of the Remaining Scheduled Payments of the 2021 Notes to be redeemed.

(b) Prior to May 1, 2023, the Company will have the right, at its option, to redeem the 2023 Notes, at any time and from time to time, in whole or in part, at a redemption price equal to the greater of the following amounts, plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date, subject to the right of the Holders of the 2023 Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date:

(1) 100% of the principal amount of the 2023 Notes to be redeemed; and

(2) the sum of the present values of the Remaining Scheduled Payments of the 2023 Notes to be redeemed.

(c) In determining the present values of the Remaining Scheduled Payments, such payments shall be discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate plus 20 basis points, in the case of the 2021 Notes, and 25 basis points, in the case of the 2023 Notes.

(d) At any time on or after May 1, 2023, the Company may redeem the 2023 Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the 2023 Notes, plus accrued and unpaid interest thereon to, but excluding, the redemption date, subject to the right of Holders of the 2023 Notes on the relevant Record Date to receive interest due on the relevant Interest Payment Date.

(e) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Section 3.01 through Section 3.06.

(f) Except as provided in Section 3.08, the Company shall not be required to make any mandatory redemption or sinking fund payments with respect to any series of Notes.

Section 3.08 Special Mandatory Redemption.

(a) Section 3.08(b) shall not be applicable in the event that the Effective Date occurs on the Issue Date.

(b) In the event that (i) the Escrow Agent and the Trustee have not received the Officer's Certificate described in Section 4.14(c) on or prior to the Escrow End Date or (ii) the Company notifies the Escrow Agent and the Trustee in writing that it does not intend to pursue the consummation of the Merger, then the Escrow Agent shall release the Escrowed Property (including interest and investment earnings thereon and proceeds thereof) to the Trustee and the Trustee, upon receipt of sufficient funds for such purpose, shall redeem (or if it is not then the paying agent, shall deliver to the Paying Agent for payment to the Holders of the Notes such funds for redemption) (the "*Special Mandatory Redemption*"), on the third Business Day following the date of the release of the Escrowed Property to the Trustee (the "*Special Mandatory Redemption Date*"), and the Company shall deliver to the Paying Agent as of the same date such additional funds in order to pay to the Holders an amount equal to 101% of the aggregate principal amount of the Notes plus accrued and unpaid interest to, but excluding, the Special Mandatory Redemption Date (the "*Special Mandatory Redemption Price*"). On the Special Mandatory Redemption Date, the Trustee will pay to the Company any Escrowed Property it has received in excess of the amount necessary to effect the Special Mandatory Redemption.

Section 3.09 Offers to Repurchase by Application of Excess Proceeds.

(a) In the event that, pursuant to Section 4.11, the Company is required to commence an Asset Sale Offer, the Company will follow the procedures specified below.

(b) The Asset Sale Offer will remain open for a period of 20 Business Days following its commencement, except to the extent that a longer period is required by applicable law (the "*Asset Sale Offer Period*"). No later than five Business Days after the termination of the Asset Sale Offer Period (the "*Asset Sale Purchase Date*"), the Company will apply all Excess Proceeds to the purchase of the aggregate principal amount of Notes and, if applicable, any other First Lien Indebtedness (on a *pro*

rata basis, if applicable) required to be purchased pursuant to Section 4.11 (the "*Asset Sale Offer Amount*"), or, if less than the Asset Sale Offer Amount of Notes (and, if applicable, other First Lien Indebtedness) has been so validly tendered, all Notes and other First Lien Indebtedness validly tendered in response to the Asset Sale Offer. Payment for any Notes so purchased will be made in the same manner as interest payments on the Notes are made.

(c) If the Asset Sale Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest up to but excluding the Asset Sale Purchase Date, shall be paid to the Person in whose name a Note is registered at the close of business on such Record Date.

(d) Upon the commencement of an Asset Sale Offer, the Company shall mail a notice to each of the Holders or otherwise deliver such notice in accordance with the Applicable Procedures of the Depositary, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The Asset Sale Offer shall be made to all Holders and, if required, all holders of other First Lien Indebtedness. The notice, which shall govern the terms of the Asset Sale Offer, shall state:

(1) that an Asset Sale Offer is being made pursuant to this Section 3.09 and Section 4.11 and the expiration time of the Asset Sale Offer Period;

(2) the Asset Sale Offer Amount, the purchase price, including the portion thereof representing any accrued and unpaid interest, and the Asset Sale Purchase Date;

(3) that Notes must be tendered in integral multiples of $1,000 (subject to clause (8) below), and any Note not properly tendered will remain outstanding and will continue to accrue interest;

(4) that, unless the Company defaults in making the payment, any Note accepted for payment pursuant to the Asset Sale Offer will cease to accrue interest on and after the Asset Sale Purchase Date;

(5) that Holders electing to have a Note purchased pursuant to any Asset Sale Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to such Note completed, 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 Asset Sale Purchase Date; *provided*, *however*, Global Notes shall be purchased in accordance with the Applicable Procedures of DTC;

(6) that Holders shall be entitled to withdraw their election if the Company, the Depositary or the Paying Agent, as the case may be, receives at the address specified in the notice, not later than the expiration of the Asset Sale Offer Period, a telegram, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Notes the Holder tendered for purchase and a statement that such Holder is withdrawing its tendered Notes and its election to have such Note purchased; *provided*, *however*, Global Notes shall be withdrawn in accordance with the Applicable Procedures of DTC;

(7) that, if the aggregate principal amount of Notes and other First Lien Indebtedness surrendered by the holders thereof exceeds the Asset Sale Offer Amount, then the Notes and such other First Lien Indebtedness will be purchased on a pro rata basis based on the aggregate accreted value or principal amount, as applicable, of the Notes or such other First Lien Indebtedness tendered, with adjustments as necessary so that no Notes or such other First Lien Indebtedness, as the case may be, will be repurchased in an unauthorized denomination; provided, that no Notes of $2,000 or less shall be repurchased in part;

(8) that Holders whose Notes were purchased only in part will be issued new Notes 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); and

(9) the other procedures, as determined by the Company, consistent with this Section 3.09 that a Holder must follow.

(e) On or before the Asset Sale Purchase Date, the Company will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary or as otherwise provided in this Section 3.09 and Section 4.11(c), the Asset Sale Offer Amount of Notes and other First Lien Indebtedness or portions thereof validly tendered and not properly withdrawn pursuant to the Asset Sale Offer, or, if less than the Asset Sale Offer Amount has been validly tendered and not properly withdrawn, all Notes and other First Lien Indebtedness so tendered, in the case of the Notes, equal to $1,000 or an integral multiple thereof, *provided* that if, following repurchase of a portion of a Note, the remaining principal amount of such Note outstanding immediately after such repurchase would be less than $2,000, then the portion of such Note so repurchased shall be reduced so that the remaining principal amount of such Note outstanding immediately after such repurchase is $2,000. The Company will deliver, or cause to be delivered, to the Trustee the Notes so accepted and an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so accepted and that such Notes or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 3.09. In addition, the Company will deliver all certificates and notes required, if any, by the agreements governing the other First Lien Indebtedness.

(f) The Paying Agent or the Company, as the case may be, will promptly, but in no event later than five Business Days after termination of the Asset Sale Offer Period, mail or deliver to each tendering Holder or holder or lender of other First Lien Indebtedness, as the case may be, an amount equal to the purchase price of the Notes or the other First Lien Indebtedness so validly tendered and not properly withdrawn by such holder or lender, as the case may be, and accepted by the Company for purchase, and the Company will promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, will authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to any unpurchased portion of the Note surrendered; *provided* that each such new Note will be in a principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. In addition, the Company will take any and all other actions required by the agreements governing the other First Lien Indebtedness. Any Note not so accepted will be promptly mailed or delivered by the Company to the Holder thereof. The Company will publicly announce the results of the Asset Sale Offer on or as soon as practicable after the Asset Sale Purchase Date.

(g) The Company will comply, to the extent applicable, with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws or regulations in connection with the repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Indenture by virtue of any conflict.

Other than as specifically provided in this Section 3.09 or Section 4.11, any purchase pursuant to this Section 3.09 shall be made pursuant to the applicable provisions of Section 3.01 through Section 3.06.

ARTICLE 4

COVENANTS

Section 4.01 Payment of Notes.

(a) The Company will pay, or cause to be paid, the principal, premium, if any, and interest on each series of Notes on the dates and in the manner provided in such series of Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary, holds as of 11:00 a.m. (New York City) time, on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay the principal, premium, if any, and interest then due.

(b) The Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 Maintenance of Office or Agency.

(a) The Company shall maintain an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes of any series may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company and the Guarantors in respect of the Notes of such series and this Indenture may be served. The Company shall 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 Company 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.

(b) The Company may also from time to time designate additional offices or agencies where the Notes of any series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company shall 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.

(c) The Company hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Company in accordance with Section 2.03.

Section 4.03 [Reserved].

Section 4.04 Stay, Extension and Usury Laws.

The Company and each Guarantor covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company and each Guarantor (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenant that it shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee or the Notes Collateral Agent, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.05 Corporate Existence.

Subject to Article 5, the Company and each Guarantor shall do or cause to be done all things necessary to preserve and keep in full force and effect its corporate or limited liability company existence, as the case may be.

Section 4.06 Reports and Other Information.

(a) Any documents or reports that the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act (excluding any such information, documents or reports, or portions thereof, subject to confidential treatment and any correspondence with the SEC) must be filed by the Company with the Trustee within 15 days after the same are required to be filed with the SEC (giving effect to any grace period provided by Rule 12b-25 or any successor rule under the Exchange Act). Documents filed by the Company with the SEC via the EDGAR (or any successor thereto) system will be deemed to be filed with the Trustee as of the time such documents are filed via EDGAR (or any successor thereto), it being understood that the Trustee shall not be responsible for determining whether such filings have been made. Delivery of reports, information and documents to the Trustee under this Indenture is for informational purposes only and the information and the Trustee's receipt of the foregoing shall not constitute constructive notice of any information contained therein, or determinable from information contained therein including the Company's compliance with any of its covenants thereunder (as to which the Trustee is entitled to rely exclusively on an Officer's Certificate).

(b) In addition, the Company shall furnish to prospective investors, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under the Securities Act.

Section 4.07 Compliance Certificate.

(a) The Company will deliver to the Trustee, within 120 days after the end of each fiscal year ending after the Issue Date (beginning with the fiscal year ending March 19, 2019), an Officer's Certificate that need not comply with Section 13.03 from the principal executive officer, principal financial officer or principal accounting officer of the Company indicating whether such signer knows of any failure by the Company and the Guarantors to comply with all conditions and covenants of this Indenture during such fiscal year, and if the Company shall be in Default, specifying all such Defaults and the state thereof of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto. Such Officer's Certificate shall include or be accompanied by the updates to the Collateral Disclosure Letter or other Collateral updates required by the Security Agreement.

(b) When any Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Company or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Company will promptly (which shall be within five Business Days following the date on which an Officer of the Company becomes aware of such Default, receives notice of such Default or becomes aware of such action, as applicable) send to the Trustee an Officer's Certificate specifying such event, its status and what action the Company is taking or proposes to take with respect thereof.

Section 4.08 Limitation on Liens.

(a) The following clauses (1), (2) and (3) shall apply prior to the occurrence of a Release Event.

(1) Prior to the occurrence of a Release Event, the Company will not, and will not permit any of its Domestic Subsidiaries to, create, incur, assume or suffer to exist any Lien (except Permitted Liens) on any of its or its Domestic Subsidiaries' properties or assets (whether owned on the Issue Date or acquired after that date) that secures Indebtedness. In addition, if the Company or any Subsidiary shall create, incur, assume or suffer to exist any Lien securing First Lien Indebtedness, the Company or such Subsidiary, as the case may be, must concurrently grant a first priority Lien, subject to Permitted Liens, upon such property or asset as security for the Notes and the Note Guarantees pursuant to the Security Documents.

(2) Notwithstanding the foregoing Section 4.08(a)(1), the Company or any Domestic Subsidiary of the Company may create, incur, assume or suffer to exist Liens which would otherwise be subject to the restrictions set forth in Section 4.08(a)(1), if after giving effect thereto and at the time of determination, Aggregate Debt does not exceed an amount equal to the greater of (a) $1.00 billion and (b) 15% of Consolidated Net Tangible Assets of the Company; provided that any such Liens that are created or incurred in reliance on this Section 4.08(a)(2) shall secure only First Lien Indebtedness.

(3) For purposes of Section 4.08(a)(1) and (a)(2), in the event that a Lien meets the criteria of more than one of the types of Permitted Liens or Liens created or incurred in reliance on Section 4.08(a)(2), the Company, in its sole discretion will classify, and may reclassify, such Lien and only be required to include the amount and type of such Lien as a Permitted Lien or a Lien created or incurred in reliance on Section 4.08(a)(2), and a Lien may be divided and classified and reclassified into more than one of such types of Liens. In addition, for purposes of calculating compliance with the Section 4.08(a)(1) and (a)(2), in no event will the amount of any Indebtedness or Liens securing any Indebtedness be required to be included more than once despite the fact more than one Person is or becomes liable with respect to such Indebtedness and despite the fact such Indebtedness is secured by the assets of more than one Person (for example, and for avoidance of doubt, in the case where there are Liens on assets of one or more of the Company and its Subsidiaries securing any Indebtedness, the amount of such Indebtedness secured shall only be included once for purposes of such calculations).

(b) The following clauses (1), (2) and (3) shall apply following the occurrence of a Release Event.

(1) Following the occurrence of a Release Event, the Company will not, and will not permit any of its Domestic Subsidiaries to, create, incur, assume or suffer to exist any Lien (except Permitted Post-Release Liens) on any of its or its Domestic Subsidiaries' Principal Property or upon any Capital Stock of any of its Domestic Subsidiaries (whether such Principal Property or Capital Stock are now existing or owned or hereafter created or acquired, as the case may be) that secures Indebtedness, unless the Notes are equally and ratably secured with (or, at the Company's option, secured on a senior basis to) the Indebtedness so secured.

(2) Notwithstanding Section 4.08(b)(1), following the occurrence of a Release Event, the Company and its Subsidiaries may, without equally and ratably securing the Notes, create, incur, assume or suffer to exist any Lien which would otherwise be prohibited by Section 4.08(b)(1) if, after giving effect thereto and at the time of determination, Aggregate Debt does not exceed an amount equal to the greater of (a) $1.00 billion and (b) 15% of Consolidated Net Tangible Assets of the Company.

(3) Any Lien created for the benefit of the Holders of any series of Notes pursuant to Section 4.08(b)(1) shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Lien that gave rise to the obligation to secure the Notes of such series.

Section 4.09 Additional Note Guarantors.

(a) After the Issue Date, the Company will not permit any of its Subsidiaries to become an obligor with respect to any Indebtedness under the Senior Credit Facilities unless such Subsidiary, within 45 days of becoming such an obligor, executes and delivers a supplemental indenture, a form of which is attached as Exhibit C, providing for a Note Guarantee by such Subsidiary and joinders to the Intercreditor Agreement and Security Documents or new intercreditor agreements and Security Documents, together with any other filings and agreements required by the Security Documents to create or perfect the security interests for the benefit of the Notes Collateral Agent and the Holders in the Collateral of such Subsidiary, if applicable.

(b) Each Note Guarantee shall be released in accordance with Section 10.06

Section 4.10 Offer to Repurchase Upon Change of Control.

(a) If a Change of Control Triggering Event occurs with respect to a series of Notes, unless, with respect to such series of Notes, the Company has exercised its option to redeem such series of Notes in full in accordance with Section 3.07 or has defeased or satisfied and discharged such series of Notes in accordance with Article 8 or Article 12, respectively, the Company shall be required to make an offer (a "*Change of Control Offer*") to each Holder to repurchase all or any part (equal to $2,000 and in integral multiples of $1,000 in excess thereof; provided that the unrepurchased portion of a Note must be in a minimum principal amount of $2,000) of that Holder's Notes of such series pursuant to the offer described in this Section 4.10.

(b) In a Change of Control Offer, the Company will be required to offer payment in cash equal to 101% of the aggregate principal amount of the Notes of such series repurchased, plus accrued and unpaid interest, if any, on the Notes of such series repurchased to, but excluding, the date of repurchase (a "*Change of Control Payment*").

(c) Within 30 days following any Change of Control Triggering Event with respect to a series of Notes or, at the Company's option, prior to any Change of Control, but after public announcement of the transaction that constitutes or may constitute the Change of Control, the Company will deliver a notice in accordance with the Applicable Procedures of DTC for Notes of such series that are to be repurchased that are represented by one or more Global Notes or otherwise mail a notice for Notes of such series held in certificated form, to Holders of Notes of such series and the Trustee stating:

(1) a description of the transaction that constitutes or may constitute the Change of Control and the offer to repurchase such Notes on the date specified therein, which date shall be no earlier than 30 days and no later than 60 days from the date such notice is delivered or mailed (a "*Change of Control Payment Date*");

(2) to the extent such notice is being delivered or mailed prior to the date of consummation of the Change of Control, that the such Change of Control Offer is conditioned on the occurrence of the Change of Control Triggering Event and, if applicable, that, in the Company's discretion, the Change of Control Payment Date may be delayed until such time as such condition shall be satisfied or waived;

(3) that Notes must be tendered in integral multiples of $1,000 (subject to clause (7) below), and any Note not properly tendered will remain outstanding and will continue to accrue interest;

(4) that, unless the Company defaults in making the Change of Control Payment, any Note accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on and after the Change of Control Payment Date;

(5) that Holders electing to have a Note purchased pursuant to any Change of Control Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to such Note completed, 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; *provided*, *however*, Global Notes shall be purchased in accordance with the Applicable Procedures of DTC;

(6) that Holders shall be entitled to withdraw their tendered Notes and their election if the Company, the Depositary or the Paying Agent, as the case may be, receives at the address specified in the notice, not later than the expiration of the Change of Control Offer, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Notes the Holder tendered for purchase and a statement that such Holder is withdrawing its tendered Notes and its election to have such Note purchased; *provided*, *however*, Global Notes shall be withdrawn in accordance with the Applicable Procedures of DTC; and

(7) that Holders whose Notes were purchased only in part will be issued new Notes 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).

(d) On the Change of Control Payment Date, the Company will, to the extent lawful:

(1) accept for payment all Notes or portions of such Notes (in integral multiples of $1,000) properly tendered pursuant to the Change of Control Offer, *provided* that if, following the repurchase of a portion of a Note, the remaining principal amount of such Note outstanding immediately after such repurchase would be less than $2,000, then the portion of such Note so repurchased shall be reduced so that the remaining principal amount of such Note outstanding immediately after such repurchase is $2,000;

(2) prior to 11 a.m. New York City time deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of such Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of such Notes being repurchased.

(e) The Paying Agent will promptly mail (or otherwise deliver in accordance with the Applicable Procedures of the Depositary) to each Holder of Notes properly tendered the Change of Control Payment for the Notes.

(f) If the Change of Control Payment Date is on or after a Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest to the Change of Control Payment Date will be paid on the Change of Control Payment Date to the Person in whose name a Note is registered at the close of business on such Record Date before the related Interest Payment Date.

(g) The Company will not be required to make a Change of Control Offer upon the occurrence of a Change of Control Triggering Event if (i) a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.10 applicable to a Change of Control Offer made by the Company and the third party purchases all Notes properly tendered and not withdrawn under its offer or (ii) a notice of redemption has been given in accordance with Section 3.07.

(h) If Holders of not less than 90% in aggregate principal amount of the applicable series of outstanding Notes validly tender and do not withdraw such Notes in an offer to repurchase such Notes upon a Change of Control Triggering Event and the Company, or any third party making an offer to repurchase the Notes of such series upon a Change of Control Triggering Event in lieu of the Company, as described above, purchases all of the Notes of such series validly tendered and not withdrawn by such Holders, the Company will have the right, upon not less than 30 nor more than 60 days' prior notice, which notice shall comply with Section 3.03(b) and shall be given not more than 30 days following the date of such purchases to redeem the applicable series of outstanding Notes, at a redemption price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption.

(i) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of such series of Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Notes, the Company will comply with those securities laws and regulations and shall not be deemed to have breached the Company's obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict.

(j) Other than as specifically provided in this Section 4.10, any purchase pursuant to this Section 4.10 shall be made pursuant to the provisions of Sections 3.02, 3.05 and 3.06.

Section 4.11 Limitation on Asset Sales.

(a) Prior to the occurrence of a Release Event, the Company and the Guarantors will not consummate an Asset Sale of Collateral unless:

(1) the Company or such Guarantor receives consideration at the time of such Asset Sale at least equal to the fair market value (measured at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) at least 75% of the consideration (measured at the time of contractually agreeing to such Asset Sale) for such Asset Sale received by the Company or such Guarantor is in the form of cash or Cash Equivalents.

The Company shall determine the fair market value of any consideration from such Asset Sale that is not cash or Cash Equivalents.

(b) Within 365 days after the receipt of any Net Proceeds from any Asset Sale covered by this covenant (the "*Asset Sale Proceeds Application Period*"), the Company or such Guarantor, at its option, may apply an amount equal to the Net Proceeds from such Asset Sale:

(1) to either (i) repay, prepay, purchase, reduce, redeem or otherwise acquire ("*Repay*" or "*Repayment*") (and correspondingly reduce commitments with respect thereto) Obligations under the Senior Credit Facilities, (ii) Repay Obligations under the Notes or (iii) Repay First Lien Indebtedness (other than the Notes and the Senior Credit Facilities, and in the case of revolving obligations, to correspondingly reduce commitments with respect thereto); *provided* that in the case of any Repayment pursuant to clause (iii), the Company or such Guarantor will either (A) reduce the aggregate principal amount of Obligations under the Notes on an equal or ratable basis with any First Lien Indebtedness Repaid pursuant to clause (iii) by, at its election pursuant to one or more of the following options: (x) redeeming Notes of any series in accordance with Section 3.07 or (y) purchasing Notes through open-market purchases or in privately negotiated transactions at market prices (in each case, which may be no less than par) or (B) making an offer (in accordance with the provisions in this Section 4.11 for an Asset Sale Offer) to all Holders to purchase their Notes on an equal or ratable basis with any First Lien Indebtedness Repaid pursuant to clause (iii) (which offer shall be deemed to be an Asset Sale Offer for purposes hereof);

(2) (i) to invest in the business of the Company and its Subsidiaries, including any investment in Additional Assets, which Additional Assets held by the Company or any Guarantor constitute Collateral and are promptly with their acquisition pledged under the Collateral Documents, and (ii) making capital expenditures; or

(3) any combination of the foregoing;

provided that, in the case of clause (2) above, a binding commitment or letter of intent shall be treated as a permitted application of the Net Proceeds from the date of such commitment or letter of intent so long as the Company or such Guarantor enters into such commitment or letter of intent with the good faith expectation that such Net Proceeds will be applied to satisfy such commitment or letter of intent within 180 days of the expiration of the Asset Sale Proceeds Application Period (an "*Acceptable Commitment*") and such Net Proceeds are actually applied in such manner within 180 days of the expiration of the Asset Sale Proceeds Application Period and, in the event any Acceptable Commitment is later cancelled or terminated for any reason after the expiration of the Asset Sale Proceeds Application Period and before the Net Proceeds are applied in connection therewith, then such Net Proceeds shall constitute Excess Proceeds.

(c) Any Net Proceeds from the Asset Sale subject to this Section 4.11 that are not invested or applied as provided as set forth in this covenant will be deemed to constitute *"Excess Proceeds."* No later than 20 Business Days after the date that the aggregate amount of Excess Proceeds exceeds $100 million, the Company shall make an offer to all Holders and, if required by the terms of other First Lien Indebtedness, to the holders of such other First Lien Indebtedness (an *"Asset Sale Offer"),* to purchase the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such other First Lien Indebtedness that is, in the case of the Notes only, equal to $1,000 or an integral multiple thereof that may be purchased out of the Excess Proceeds at an offer price, in the case of the Notes only, in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date fixed for the repurchase of such Notes pursuant to such offer, in accordance with the procedures set forth in Section 3.09 and, if applicable, the other documents governing such other First Lien Indebtedness. The Company will commence an Asset Sale Offer by sending the notice required pursuant to Section 3.09, with a copy to the Trustee.

(d) To the extent that the aggregate principal amount (or accreted value, as applicable) of Notes and such other First Lien Indebtedness tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds, the Company may use any remaining Excess Proceeds in any manner not prohibited by this Indenture. If the aggregate principal amount (or accreted value, as applicable) of Notes or such other First Lien Obligations tendered pursuant to an Asset Sale Offer exceeds the amount of Excess Proceeds, the Trustee shall select the Notes (subject to Applicable Procedures of DTC as to Global Notes) and the Company or the representative of such other First Lien Indebtedness shall select such other First Lien Indebtedness to be purchased or repaid on a pro rata basis based on the accreted value or principal amount of the Notes and such other First Lien Indebtedness tendered, with adjustments as necessary so that no Notes or such other First Lien Indebtedness, as the case may be, will be repurchased in an unauthorized denomination; *provided,* that no Notes of $2,000 or less shall be repurchased in part. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero (regardless of whether there are any remaining Excess Proceeds upon such completion).

(e) Pending the final application of an amount equal to the Net Proceeds pursuant to this covenant, the holder of such Net Proceeds may apply any Net Proceeds temporarily to reduce indebtedness outstanding under a revolving credit facility (including under the Senior Credit Facilities) or otherwise invest such Net Proceeds in any manner not prohibited by this Indenture.

(f) For purposes of this Section 4.11 (and no other provision), the following shall be deemed to be cash or Cash Equivalents:

(1) the principal amount of any liabilities (as reflected on the most recent balance sheet of the Company or in the footnotes thereto, or if incurred, accrued or increased subsequent to the date of such balance sheet, such liabilities that would have been reflected on the balance sheet of the Company or in the footnotes thereto if such incurrence, accrual or increase had taken place on or prior to the date of such balance sheet, as determined in good faith by the Company) of the Company, other than liabilities that are by their terms subordinated to the Notes, that are assumed by the transferee of any such assets (or are otherwise extinguished in connection with the transactions relating to such Asset Sale) pursuant to a written agreement which releases the Company from such liabilities;

(2) any securities, notes or other obligations or assets received by the Company from such transferee that are converted by the Company into cash or Cash Equivalents, or by their terms are required to be satisfied for cash or Cash Equivalents (to the extent of the cash or Cash Equivalents received), in each case, within 90 days following the closing of such Asset Sale; and

(3) any Designated Non-cash Consideration received by the Company in such Asset Sale having an aggregate fair market value, taken together with all other Designated Non-cash Consideration received pursuant to this clause (3) that is at that time outstanding, not to exceed 7.5% of Total Assets at the time of the receipt of such Designated Non-cash Consideration, with the fair market value of each item of Designated Non-cash Consideration being measured at the time received and without giving effect to subsequent changes in value.

(g) The Company will 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 the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the Asset Sale provisions of this Indenture, the Company will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under the Asset Sale provisions of this Indenture by virtue of such compliance.

Section 4.12 Limitation of Sale and Lease-Back Transactions

(a) Following the occurrence of a Release Event, the Company will not, and will not permit any of its Domestic Subsidiaries to, consummate any Sale and Lease-Back Transaction with respect to any Principal Property unless:

(1) the Company or such Domestic Subsidiary would be entitled to incur Indebtedness secured by a Lien on the Principal Property involved in such transaction at least equal in amount to the Attributable Indebtedness with respect to such Sale and Lease-Back Transaction without equally and ratably securing (or at the Company's option, securing on a senior basis) the Notes of any series in accordance with Section 4.08(b)(1) or

(2) the Company shall apply an amount equal to the net proceeds of the Attributable Indebtedness with respect to such Sale and Lease-Back Transaction within 365 days after such Sale and Lease-Back Transaction to the defeasance or retirement of any series of Notes or other unsubordinated indebtedness of the Company or a Subsidiary or to the purchase, construction or development of other property (whether real or personal).

(b) Notwithstanding the foregoing, following the occurrence of a Release Event, the Company and its Domestic Subsidiaries may enter into any Sale and Lease-Back Transaction which would otherwise be prohibited by Section 4.12(a) if, after giving effect thereto and at the time of determination, Aggregate Debt does not exceed an amount equal to the greater of (a) $1.00 billion and (b) 15% of Consolidated Net Tangible Assets of the Company.

Section 4.13 Free Transferability of Notes.

The Company will use reasonable efforts, promptly after the first anniversary of the later of the Issue Date and, if applicable, the original issue date of any Additional Notes, to remove the transfer restriction legend on the Notes and otherwise permit transfers of the Notes without restriction; provided that the Company's obligation under this Section 4.13 applies only to the extent that such action is permitted by applicable law (based on the advice of counsel) and that the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel reasonably satisfactory to the Trustee.

Section 4.14 Escrow of Proceeds; Escrow Conditions.

The provisions of this Section 4.14 shall apply to the extent the Effective Date does not occur on the Issue Date. The Company shall provide written notice to the Trustee of the Effective Date and whether this Section 4.14 is applicable.

(a) The Company shall enter into the Escrow Agreement with the Trustee and JPMorgan Chase Bank, National Association, as escrow agent (in such capacity, together with its successors, the "*Escrow Agent*"). Pursuant to the Escrow Agreement, the Company shall deposit into an escrow account (the "*Escrow Account*") an amount equal to the net proceeds of the offering of the Notes sold on the Issue Date and either (x) deposit (or cause to be deposited) in cash or (y) cause one or more issuing banks under its Revolving Credit Facility to issue letters of credit for the benefit of the Escrow Agent and the Holders (or a combination of (x) and (y)), in each case of (x) and (y) in an amount that, when taken together with the net proceeds of the offering of the Notes deposited into the Escrow Account on the Issue Date, will equal 101% of the aggregate principal amount of the Notes (the "*Escrowed Property*").

(b) The Escrowed Property will be held in the Escrow Account until the earliest of (i) the date on which the Company delivers to the Escrow Agent the Officer's Certificate described in Section 4.14(c), (ii) June 1, 2019 (the "*Escrow End Date*") and (iii) the date on which the Company delivers notice to the Escrow Agent to the effect set forth in Section 3.08(b)(ii). The Company will grant the Trustee, for its benefit and the benefit of the Holders, subject to certain liens of the Escrow Agent, a first-priority security interest in the Escrow Account and all Eligible Escrow Investments therein to secure the payment of the Special Mandatory Redemption Price; *provided*, *however*, that such lien and security interest shall automatically be released and terminate at such time as the Escrowed Property is released from the Escrow Account on the Escrow Release Date. The Escrow Agent will invest the Escrowed Property in such Eligible Escrow Investments as the Company will from time to time direct in writing. Prior to the Escrow Release Date, the Notes will be secured only by a pledge of the Escrow Account and the Escrowed Property.

(c) Except as described in Section 3.08, the Company will only be entitled to direct the Escrow Agent to release Escrowed Property (in which case the Escrowed Property will be paid to or as directed by the Company) (the "*Escrow Release*") upon delivery to the Escrow Agent and the Trustee, on or prior to the Escrow End Date, of an Officer's Certificate, certifying that the following conditions have been or, substantially concurrently with the release of the Escrowed Property will be, satisfied (the date of the Escrow Release is hereinafter referred to as the "*Escrow Release Date*"):

(1) the Merger will occur substantially concurrently with such release;

(2) all conditions precedent to the effectiveness of, and borrowings under, the Revolving Credit Facility and the Term Loan Facility (other than the release of the Escrowed Property) have been, or substantially concurrently with the release of the funds from the Escrow Account will be, satisfied or waived in all material respects, and prior to or substantially concurrently with the release of the funds from the Escrow Account, borrowings under Revolving Credit Facility and the Term Loan Facility will be available on the Escrow Release Date to fund the Merger and the other Transactions; and

(3) (A) Microsemi and its Subsidiaries that will become Guarantors of the Notes shall have, by supplemental indenture, the form of which is attached hereto as Exhibit B, become, or substantially concurrently with the Escrow Release shall become, parties to this Indenture in the capacities described herein and (B) Microsemi and its Subsidiaries that will become Guarantors of the Notes have become, or substantially concurrently with the Escrow Release shall become, parties to the applicable Security Documents and the Intercreditor Agreement, as contemplated by this Indenture.

(d) The Escrow Release shall occur promptly upon receipt by the Escrow Agent of an Officer's Certificate certifying to the foregoing. Upon the occurrence of the Escrow Release, the Escrow Account shall be reduced to zero and the Escrowed Property and interest thereon shall be paid out in accordance with the Escrow Agreement.

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Company will not merge, consolidate or amalgamate with or into or wind up into (whether or not such Company is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Company and its Subsidiaries (determined on a consolidated basis), taken as a whole, in one or more related transactions, to any Person unless:

(1) the Company is the surviving Person or the Person formed by or surviving any such merger, consolidation or amalgamation (if other than the Company) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (the Company or such Person, as the case may be, being herein called the "Successor Company"); provided that in the case where the Successor Company of the Company is not a corporation, a co-issuer of the Notes is a corporation;

(2) the Successor Company, if other than the Company, expressly assumes all the obligations of the Company under this Indenture, the Notes, the Intercreditor Agreement and the Security Documents, in each case, pursuant to supplemental indentures, joinders or other documents or instruments in form reasonably satisfactory to the Trustee;

(3) immediately after such transaction, no Default or Event of Default exists; and

(4) prior to a Release Event, to the extent any assets of the Person which is merged, consolidated or amalgamated with or into the Successor Company are assets of the type which would constitute Collateral under the Security Documents, the Successor Company will take such action as may be required by this Indenture and the Security Documents to cause such property and assets to be made subject to the Lien of the Security Documents in the manner and to the extent required in this Indenture and any of the Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by this Indenture and the Security Documents, subject to Permitted Liens.

(b) The Successor Company will succeed to, and be substituted for, the Company under this Indenture, the Notes, the Intercreditor Agreement and the Security Documents, as applicable, and the Company will automatically be released and discharged from its obligations under this Indenture and the Notes, except in case of a lease of all or substantially all of the properties and assets of the Company and its Subsidiaries, as applicable. Section 5.01(a)(3) shall not apply to:

(1) a merger of the Company with an Affiliate solely for the purpose of reincorporating the Company in another jurisdiction in the United States of America, any State thereof or the District of Columbia; or

(2) any consolidation or merger of (i) the Company into a Guarantor, (ii) a Guarantor into the Company or (iii) a Subsidiary of the Company into the Company; or

(3) any sale, assignment, transfer, conveyance, lease or other disposition of property, rights or assets (i) by the Company to a Guarantor, (ii) by a Guarantor to the Company, or (iii) by a Subsidiary of the Company to the Company.

(c) Subject to Section 10.06 governing release of a Note Guarantee upon the sale, disposition or transfer of Capital Stock of a Guarantor, no Guarantor will, and the Company will not permit a Guarantor to, merge, consolidate or amalgamate with or into or wind up into (whether or not the Company or a Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to any Person unless:

(1) (i) such Guarantor is the surviving Person or the Person formed by or surviving any such merger, consolidation or amalgamation (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or the laws of the United States, any state thereof, the District of Columbia, or any territory thereof (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(ii) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Indenture, such Guarantor's related Note Guarantee, the Intercreditor Agreement and the Security Documents pursuant to supplemental indentures or other documents or instruments in form reasonably satisfactory to the Trustee;

(iii) immediately after such transaction, no Default or Event of Default exists; and

(iv) prior to a Release Event, to the extent any assets of the Guarantor which is merged, consolidated or amalgamated with or into the Successor Guarantor are assets of the type which would constitute Collateral under the Security Documents, the Successor Guarantor will take such action as may be required by this Indenture and the Security Documents to cause such property and assets to be made subject to the Lien of the Security Documents in the manner and to the extent required in this Indenture and any of the Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the Security Documents; or

(2) if such transaction constitutes an Asset Sale, such transaction is not prohibited by Section 4.11.

(d) The Successor Guarantor will succeed to, and be substituted for, such Guarantor under this Indenture, such Guarantor's Note Guarantee, the Intercreditor Agreement and the Security Documents and such Guarantor will automatically be released and discharged from its obligations under this Indenture and such Guarantor's Note Guarantee, except in case of a lease of all or substantially all of the properties and assets of such Guarantor.

(e) For purposes of this Section 5.01, the sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the properties and assets of one or more Subsidiaries of the Company or a Guarantor, as the case may be, which properties and assets, if held by the Company or such Guarantor instead of such Subsidiaries, would constitute all or substantially all of the properties and assets of the Company or such Guarantor on a consolidated basis, will be deemed to be the disposition of all or substantially all of the properties and assets of the Company or such Guarantor, as applicable.

(f) Notwithstanding Section 5.01(c), any Guarantor may (i) merge, consolidate or amalgamate with or into, wind up into or transfer all or part of its properties and assets to another Guarantor or the Company, (ii) merge, consolidate or amalgamate with or into an Affiliate of the Company solely for the purpose of reincorporating or reorganizing such Guarantor in the United States, any state thereof, the District of Columbia or any territory thereof or (iii) convert into a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or a jurisdiction in the United States, in each case, without regard to the requirements set forth in Section 5.01(c).

(g) Notwithstanding anything in this Section 5.01, the Transactions (including, without limitation, the Merger) will be permitted under this Indenture.

Section 5.02 Successor Entity Substituted.

Upon any consolidation, merger, wind up, sale, assignment, conveyance, transfer, lease or other disposition of all or substantially all of the assets of the Company or a Guarantor in accordance with Section 5.01, the Company and a Guarantor, as the case may be, will be released from its obligations under this Indenture and the Notes or its Note Guarantee, as the case may be, and the Successor Company and the Successor Guarantor, as the case may be, will succeed to, and be substituted for, and may exercise every right and power of, the Company or a Guarantor, as the case may be, under this Indenture, the Notes and such Note Guarantee; *provided* that, in the case of a lease of all or substantially all its assets, the Company will not be released from the obligation to pay the principal of and interest on the Notes and a Guarantor will not be released from its obligations under its Note Guarantee.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

(a) Each of the following events is an "*Event of Default*" with respect to Notes of any series under this Indenture:

(1) the failure to pay the principal of (or premium, if any, on) such series of Notes when due and payable (including pursuant to a Special Mandatory Redemption);

(2) the failure to pay any interest installment on such series of Notes when due and payable, which failure continues for 30 days;

(3) the failure by the Company or any Guarantor to comply for 60 days after written notice given by the Trustee or the Holders of not less than 25% in principal amount of the outstanding Notes of such series (with a copy to the Trustee) with (i) its covenants or other agreements (other than those described in clauses (1) and (2) above) contained in this Indenture or (ii) any agreement contained in any Security Document or the Intercreditor Agreement;

(4) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed (or the payment of which is guaranteed) by the Company or any Significant Subsidiary (or group of Subsidiaries that, taken together, would constitute a Significant Subsidiary), other than Indebtedness owed to the Company or a Subsidiary, whether such Indebtedness or guarantee now exists or is created after the issuance of such series of Notes, if both:

(i) such default (x) is caused by a failure to pay principal of, premium on or interest on such Indebtedness prior to the expiration of the grace provided in such Indebtedness or (y) results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its stated maturity; and

(ii) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a payment default or the maturity of which has been accelerated, aggregate $100.0 million (or its foreign currency equivalent) or more at any one time outstanding;

(5) failure by the Company, any Guarantor or any Significant Subsidiary (or group of Subsidiaries that, taken together, would constitute a Significant Subsidiary) to pay final judgments for the payment of money aggregating in excess of $100.0 million (or its foreign currency equivalent) (to the extent not covered by a creditworthy insurer that has not denied coverage), which judgments are not paid, discharged or stayed for a period of 60 days or more after such judgment becomes final;

(6) (i) the Company or a Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

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

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

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

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

(E) generally is not paying its debts as they become due;

(ii) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Company, any Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary, in a proceeding in which the Company, any Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary, is to be adjudicated bankrupt or insolvent;

(B) appoints a receiver, interim receiver, receiver and manager, liquidator, assignee, trustee, sequestrator or other similar official of the Company, any Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary, or for all or substantially all of the property of the Company, any Subsidiary that is a Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary; or

(C) orders the liquidation, dissolution or winding up of the Company, or any Significant Subsidiary or any group of Subsidiaries that, taken together, would constitute a Significant Subsidiary;

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

(7) any Note Guarantee of any Guarantor that is a Significant Subsidiary (or Note Guarantees of any group of Guarantors that, taken together, would constitute a Significant Subsidiary) of such series of Notes ceases to be in full force and effect (in each case, other than in accordance with the terms of this Indenture or such Note Guarantee) or any such Guarantor or such group of Guarantors denies or disaffirms its obligations under its Note Guarantee of such series of Notes (other than by reason of the satisfaction in full of all obligations under this Indenture and discharge of this Indenture with respect to such series of Notes or the release of such Note Guarantee with respect to such series of Notes in accordance with the terms of this Indenture);

(8) other than by reason of the satisfaction in full of all obligations under this Indenture and discharge of this Indenture with respect to such series of Notes or the release of such Collateral with respect to such series of Notes in accordance with the terms of this Indenture and the Security Documents and subject to the limitations and qualifications set forth in this Indenture and the Security Documents,

(i) in the case of any security interest with respect to Collateral having a fair market value in excess of 5.0% of Total Assets, individually or in the aggregate, such security interest under the Security Documents shall, at any time, cease to be a valid and perfected security interest (perfected to the extent required by or having the priority required by such Security Documents and this Indenture) or shall be declared invalid or unenforceable, which default continues for 30 days, except to the extent that any such default results from the failure of the Notes Collateral Agent to maintain possession of certificates, promissory notes or other instruments actually delivered to it representing securities pledged under the Security Documents; or

(ii) any Company or any Guarantor that is a Significant Subsidiary (or any group of Guarantors that, taken together, would constitute a Significant Subsidiary) shall assert, in any pleading in any court of competent jurisdiction, that any security interest under any Security Document is invalid or unenforceable; or

(9) the failure by the Company to consummate the Special Mandatory Redemption, to the extent required, in accordance with Section 3.08.

(b) For purposes of Section 6.01(a), the determination of whether a Subsidiaries constitutes a Significant Subsidiary (or whether a group of Subsidiaries taken together constitute a Significant Subsidiary) shall be as of the date of the latest audited consolidated financial statements of the Company and its Subsidiaries.

Section 6.02 Acceleration.

(a) If an Event of Default (other than an Event of Default described in clause (6) of Section 6.01(a) in respect of the Company) occurs and is continuing, the Trustee by written notice to the Company, specifying the Event of Default, or the Holders of at least 25% in aggregate principal amount of the then outstanding Notes of any series by notice to the Company and the Trustee, may declare the principal, premium, if any, and accrued and unpaid interest, if any, on all the Notes of such series to be due and payable immediately. Upon such declaration, such principal, premium, if any, and accrued and unpaid interest, if any, will be due and payable immediately.

(b) In case an Event of Default arising under clause (6) of Section 6.01(a) in respect of the Company occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest, if any, on all the Notes of the applicable series will become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holders.

(c) In the event of a declaration of acceleration with respect to Notes of any series because an Event of Default arising under clause (4) of Section 6.01(a) has occurred and is continuing, the declaration of acceleration of the Notes of such series shall be automatically annulled if:

(1) the default triggering such Event of Default pursuant to clause (4) of Section 6.01(a) shall be remedied or cured by the Company or such Significant Subsidiary (or group of Subsidiaries that, taken together, would constitute a Significant Subsidiary) or waived by the holders of the relevant Indebtedness within 30 days after the declaration of acceleration with respect thereto; and

(2) (A) the annulment of the acceleration of the Notes of such series would not conflict with any judgment or decree of a court of competent jurisdiction and (B) all existing Events of Default, except nonpayment of principal, premium, if any, or interest on the Notes of such series that became due solely because of the acceleration of the Notes of such series, have been cured or waived.

(d) At any time after a declaration of acceleration has been made, but before a judgment or decree for payment of the money has been obtained by the Trustee, the Holders of a majority in principal amount of the outstanding Notes of any series by written notice to the Company and the Trustee may rescind an annul such acceleration (except with respect to nonpayment of principal, premium or interest on the Notes) if (1) such rescission occurs prior to a judgment or decree for payment of money that has been obtained by the Trustee and (2) all existing Events of Default, other than the nonpayment of the principal of, premium, if any, and interest on the Notes of such series that have become due solely by such declaration of acceleration, have been cured or waived.

Section 6.03 Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes of any series or to enforce the performance of any provision of the Notes or Note Guarantees of such series or this Indenture or any Security Document with respect to such series of Notes.

The Trustee may maintain a proceeding even if it does not possess any of the Notes of such series or does not produce any of them in the proceeding. A delay or omission by the Trustee, the Notes Collateral Agent or any Holder of a Note of such series in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Past Defaults.

Subject to Section 9.02(f), the Holders of a majority in principal amount of the outstanding Notes of any series by written notice to the Trustee may on behalf of all Holders of such series waive any existing Default and its consequences hereunder, except:

(1) a continuing Default in the payment of the principal, premium, if any, or interest on any Note of such series held by a non-consenting Holder of such series (including in connection with an Asset Sale Offer or a Change of Control Offer); and

(2) a Default with respect to a provision that under Section 9.02 cannot be amended without the consent of each Holder of such series affected,

provided that, subject to Section 6.02, the Holders of a majority in principal amount of the then outstanding Notes of such series may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration. 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.

Section 6.05 Control by Majority.

Subject to the terms of the Intercreditor Agreement, the Security Agreement and Section 6.06, the Holders of a majority in principal amount of the outstanding Notes of any series may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Notes Collateral Agent or of exercising any trust or power conferred on the Trustee or the Notes Collateral Agent. However, the Trustee or the Notes Collateral Agent may refuse to follow any direction that conflicts with law, this Indenture, the Notes or any Note Guarantee, or that the Trustee or the Notes Collateral Agent determines in good faith is unduly prejudicial to the rights of any other Holder of such series (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not any such directions are unduly prejudicial to such Holders) or that would involve the Trustee or the Notes Collateral Agent in personal liability. The Trustee or the Notes Collateral Agent may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 6.06 Limitation on Suits.

Subject to the terms of the Intercreditor Agreement, the Security Agreement and Section 6.07, no Holder of a series may pursue any remedy with respect to this Indenture, any Security Document or the Notes of such series *unless*, in the case of the Notes and this Indenture:

(1) such Holder has previously given the Trustee notice that an Event of Default with respect to such series of Notes is continuing with respect to the Notes of such series;

(2) the Holders of not less than 25% in principal amount of the then outstanding Notes of such series have requested the Trustee to pursue the remedy;

(3) the Holders of such series have offered the Trustee security or indemnity reasonably satisfactory to the Trustee against any cost, expense and liability;

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and

(5) the Holders of a majority in principal amount of the then outstanding Notes of such series have not given the Trustee a direction that, in the opinion of the Trustee, is inconsistent with such request within such 60-day period.

A Holder of any series of Notes may not use this Indenture to prejudice the rights of another Holder of Notes of such series or to obtain a preference or priority over another Holder of Notes of such series.

Section 6.07 Rights of Holders to Receive Payment.

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note of any series to receive payment of principal, premium, if any, and interest on its Note, on or after the respective due dates expressed or provided for in such Note (including in connection with an Asset Sale Offer or a Change of Control Offer), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee or Notes Collateral Agent.

If an Event of Default specified in Section 6.01(a)(1) or (2) with respect to any series of Notes occurs and is continuing, the Trustee or Notes Collateral Agent may recover judgment in its own name and as trustee of an express trust against the Company and any other obligor on the Notes for the whole amount of principal, premium, if any, and interest remaining unpaid on the Notes, together with interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee or Notes Collateral Agent and their respective agents and counsel.

Section 6.09 Restoration of Rights and Remedies.

If the Trustee, the Notes Collateral Agent or any Holder of Notes of any series has instituted any proceeding to enforce any right or remedy under this Indenture or any Security Document and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee, the Notes Collateral Agent or to such Holder, then and in every such case, subject to any determination in such proceedings, the Company, the Guarantors, the Trustee, the Notes Collateral Agent and the Holders of Notes of such series shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee, the Notes Collateral Agent and the Holders of Notes of such series shall continue as though no such proceeding has been instituted.

Section 6.10 Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes in Section 2.07, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy are, to the extent permitted by law, 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 6.11 Delay or Omission Not Waiver.

No delay or omission of the Trustee, the Notes Collateral Agent or of any Holder 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 or by law to the Trustee, the Notes Collateral Agent or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee, the Notes Collateral Agent or by the Holders, as the case may be.

Section 6.12 Trustee May File Proofs of Claim.

The Trustee may file proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Company (or any other obligor upon the Notes, including the Guarantors), its creditors or its property and is entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims. Any custodian in any such judicial proceeding is hereby authorized by each 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 to it for the reasonable compensation, expenses, disbursements and advances of the Trustee and its agents and counsel, and any other amounts due the Trustee under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained 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 Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 Priorities.

If the Trustee collects any money or property pursuant to this Article 6 or after an Event of Default, or if the Notes Collateral Agent collects any money or other property pursuant to any Security Document, the Notes Collateral Agent shall deliver such money or property to the Trustee, and the Trustee shall pay out such money or property in the following order:

(1) to the Trustee, the Notes Collateral Agent and its agents and attorneys for amounts due under Section 7.07, including payment of all reasonable compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;

(2) to Holders of the applicable series of Notes for amounts due and unpaid on such Notes or such series of Notes for principal, premium, if any, and interest ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes or such series of Notes for principal, premium, if any, and interest, respectively; and

(3) to the Company or to such party as a court of competent jurisdiction shall direct, including a Guarantor, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13. Promptly after any record date is set pursuant to this Section 6.13, the Trustee shall cause notice of such record date and payment date to be given to the Company and to each Holder in the manner set forth in Section 13.01.

Section 6.14 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee or the Notes Collateral Agent, for any action taken or omitted by it as a Trustee or the Notes Collateral Agent, a court in its discretion may require the filing by any party litigant in such suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee or the Notes Collateral Agent, as the case may be, a suit by a Holder pursuant to Section 6.07, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes of any series.

ARTICLE 7

TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default with respect to the Notes of any series has occurred and is continuing, the Trustee will exercise the rights and powers vested in it by this Indenture, and use the same degree of care in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default with respect to the Notes of any series:

(1) the duties of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, 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, 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. However, 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 examine the certificates and opinions 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).

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

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

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01.

(e) Subject to this Article 7, if an Event of Default with respect to the Notes of any series occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture, the Notes and the Note Guarantees at the request or direction of any of the Holders of the Notes of such series unless such Holders have offered to the Trustee indemnity or security reasonably satisfactory to it against any loss, liability or expense.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely upon any document (whether in its original or facsimile form) believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine in good faith to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both subject to the other provisions of this Indenture. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company or a Guarantor shall be sufficient if signed by an Officer of the Company or such Guarantor.

(f) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to 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.

(g) The Trustee shall not be deemed to have notice or 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 is received by the Trustee at the Corporate Trust Office of the Trustee, from the Company or by the Holders of at least 25% of the aggregate principal amount of the Notes, and such notice references the existence of a Default or Event of Default, the Notes of the applicable series and this Indenture.

(h) 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 profit) 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 rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be compensated, reimbursed and indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder.

(j) The Trustee may request that the Company deliver an Officer's Certificate setting forth the names of individuals or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any person authorized to sign an Officer's Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(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 permissive rights or powers of the Trustee to do things enumerated in this Indenture shall not be construed as a duty of the Trustee.

(m) The Trustee shall have no obligation to pursue any action that is not in accordance with applicable law.

Section 7.03 Individual Rights of Trustee.

The Trustee or any Agent in its individual or any other capacity may become the owner or pledgee of Notes of any series and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee or such Agent. The Trustee is also subject to Section 7.10. However, in the event that the Trustee acquires any conflicting interest (as such term is defined in the Trust Indenture Act of 1939, as amended), it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties.

Section 7.04 Trustee's Disclaimer.

The Trustee shall not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes or the Note Guarantees, it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or in the Offering Memorandum or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication on the Notes. The Trustee shall not be bound to ascertain or inquire as to the performance, observance, or breach of any covenants, conditions, representations, warranties or agreements on the part of the Company or the Guarantors. Under no circumstances shall the Trustee be liable in its individual capacity for the obligations evidenced by the Notes or the Note Guarantees. The Trustee shall have no obligation to independently determine or verify if any Change of Control, Asset Sale, or any other event has occurred or if an Offer to Purchase is required to be made, or notify the Holders of any such event. The Trustee shall have no obligation to independently determine or verify if any event has occurred or notify the Holders of any event dependent upon the rating of the Notes, or if the rating on the Notes has been changed, suspended or withdrawn by any Rating Agency.

Section 7.05 Notice of Defaults.

If a Default with respect to the Notes of any series occurs and is continuing and is actually known to a Responsible Officer of the Trustee, the Trustee will mail (or otherwise transmit in accordance with the Applicable Procedures of DTC) to each Holder of such series of Notes a notice of the Default within 90 days after receipt of such notice from the Company. Except in the case of an Event of Default specified in clauses (1) or (2) of Section 6.01(a), the Trustee may withhold from the Holders of such series of Notes notice of any continuing Default if the Trustee determines in good faith that withholding the notice is not opposed to the interest of the Holders of such series of Notes.

Section 7.06 Reports by Trustee to Holders of the Notes.

(a) Within 60 days after each March 1, beginning with March 1, 2019, and for so long as either series of Notes remain outstanding, the Trustee shall mail to the Holders of the Notes of such series a brief report with respect to its eligibility pursuant to Section 7.10 dated as of such reporting date.

(b) A copy of each report at the time of its mailing to the Holders of any series shall be mailed to the Company and filed with each national securities exchange on which the Notes are listed. The Company shall promptly notify the Trustee in writing in the event the Notes of any series are listed on any national securities exchange or delisted therefrom.

Section 7.07 Compensation and Indemnity.

(a) The Company and the Guarantors, jointly and severally, shall pay to the Trustee from time to time such compensation for its acceptance of this Indenture and services hereunder as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

(b) The Company and the Guarantors, jointly and severally, shall indemnify the Trustee for, and hold each of the Trustee and any predecessor harmless against, any and all loss, damage, claims, liability or expense (including attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the costs and expenses of enforcing this Indenture against the Company or any Guarantor (including this Section 7.07) or defending itself against any claim whether asserted by any Holder, the Company or any Guarantor, or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder). The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company shall not relieve the Company of its obligations hereunder. The Company need not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own willful misconduct or negligence as finally adjudicated by a court of competent jurisdiction. All indemnifications and releases from liability granted hereunder to the Trustee shall extend to its officers, directors, employees, agents, attorneys, custodians, successors and assigns.

(c) The obligations of the Company and the Guarantors under this Section 7.07 shall survive the satisfaction and discharge of this Indenture or the earlier resignation or removal of the Trustee. To secure the Company's and the Guarantors' payment obligations in this Section 7.07, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest and premium, if any, on particular Notes. Such Lien shall survive the satisfaction and discharge of this Indenture and resignation or removal of the Trustee.

(d) When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(6) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law. "Trustee" for purposes of this Section 7.07 shall include any predecessor Trustee and the Trustee in each of its capacities hereunder and each agent, custodian and other person employed to act hereunder; provided, however, that the negligence or willful misconduct of any Trustee hereunder shall not affect the rights of any other Trustee hereunder.

Section 7.08 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08. The Trustee may resign with respect to the Notes of one or more series in writing at any time by giving 30 days' prior notice of such resignation to the Company and be discharged from the trust hereby created by so notifying the Company. The Holders of a majority in aggregate principal amount of the then outstanding Notes of any series may remove the Trustee with respect to the Notes of such series by so notifying the Trustee with respect to the Notes such series and the Company in writing. The Company may remove the Trustee with respect to the Notes of one or more series if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a receiver or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(b) If the Trustee resigns or is removed with respect to the Notes of any one or more series or if a vacancy exists in the office of Trustee for any reason, the Company shall promptly appoint a successor Trustee with respect to the Notes of such series. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes of such series may remove the successor Trustee with respect to the Notes of such series to replace it with another successor Trustee appointed by the Company.

(c) If a successor Trustee with respect to the Notes of any one or more series does not take office within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Company's expense), the Company or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes of the applicable series may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(d) If the Trustee, after written request by any Holder who has been a Holder of the applicable series for at least six months, fails to comply with Section 7.10, such Holder may petition any court of competent jurisdiction for the removal of the Trustee with respect to the Notes of such series and the appointment of a successor Trustee.

(e) A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee with respect to each series of Notes for which it is acting as Trustee under this Indenture. The successor Trustee shall mail a notice of its succession to Holders of each series of Notes. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; *provided* that all sums owing to the Trustee hereunder have been paid and such transfer shall be subject to the Lien provided for in Section 7.07. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

(f) As used in this Section 7.08, the term "Trustee" shall also include each Agent.

Section 7.09 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another corporation or national banking association, the successor corporation or national banking association without any further act shall be the successor Trustee, subject to Section 7.10.

Section 7.10 Eligibility; Disqualification.

There shall at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50,000,000 as set forth in its most recent published annual report of condition.

Section 7.11 Trustee as Collateral Agent.

References to the Trustee in Sections 7.01(f), 7.02, 7.03, 7.04, 7.07, 7.08 and 7.09 shall include the Trustee in its role as Paying Agent, Registrar and the Notes Collateral Agent

Section 7.12 Escrow Authorization.

Each Holder, by its acceptance of a Note, (i) consents and agrees to the terms of the Escrow Agreement, including documents related thereto, as the same may be in effect or may be amended from time to time in writing by the parties thereto (provided that no amendment that would materially adversely affect the rights of the Holders may be effected without the consent of the Holders of a majority of the aggregate principal amount of each series of the Notes then outstanding), and (ii) authorizes and directs the Trustee to enter into the Escrow Agreement and to perform its obligations and exercise its rights thereunder in accordance therewith. The Company shall do or cause to be done all such acts and things as may be necessary or proper, or as may be required by the provisions of the Escrow Agreement, to assure and confirm to the Trustee the security interest contemplated by the Escrow Agreement or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes and the Notes Guarantees secured hereby, according to the intent and purpose herein expressed. The Company shall take, or shall cause to be taken, any and all actions reasonably required to cause the creation and maintenance of, as security for the obligations of the Company under this Indenture and the Notes as provided in the Escrow Agreement, valid and enforceable first priority perfected Liens in and on all of the Escrowed Property, in favor of the Trustee for its benefit and for the benefit of the Holders, superior to and prior to the rights of third Persons and subject to no other Liens other than Permitted Liens. The Trustee shall have no duty to file any financing or continuation statements or otherwise take any actions to perfect the Lien granted under the Escrow Agreement.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Company may, at its option and at any time, elect to have either Section 8.02 or Section 8.03 applied to all outstanding Notes of any series upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

(a) Upon the Company's exercise under Section 8.01 of the option applicable to this Section 8.02, the Company and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their obligations with respect to this Indenture, all outstanding Notes of any series and Note Guarantees on the date the conditions set forth below are satisfied ("*Legal Defeasance*"). For this purpose, Legal Defeasance means that the Company shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes of the applicable series, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (1) through (4) below, and to have satisfied all of its other obligations under such Notes and this Indenture, including that of the Guarantors (and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging the same with respect to such series of Notes), except for the following provisions which shall survive until otherwise terminated or discharged hereunder:

(1) the rights of Holders of such series of Notes to receive payments in respect of the principal, premium, if any, and interest on the Notes when such payments are due, solely out of the trust created pursuant to this Indenture referred to in Section 8.04;

(2) the Company's obligations with respect to the Notes concerning issuing temporary Notes, registration of Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for Note payments held in trust;

(3) the rights, powers, trusts, duties and immunities of the Trustee, and the Company's obligations in connection therewith; and

(4) this Section 8.02.

(b) Following the Company's exercise of its Legal Defeasance option, payment of the Notes may not be accelerated because of an Event of Default.

(c) Subject to compliance with this Article 8, the Company may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03.

Section 8.03 Covenant Defeasance.

Upon the Company's exercise under Section 8.01 of the option applicable to this Section 8.03, the Company and the Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04, be released from their obligations under the covenants contained in Sections 3.09, 4.05,

4.06, 4.08, 4.09, 4.10, 4.11 and 4.12 with respect to the outstanding Notes of the applicable series, and the Guarantors shall be deemed to have been discharged from their obligations with respect to all Note Guarantees, on and after the date the conditions set forth in Section 8.04 are satisfied ("*Covenant Defeasance*"), and the Notes of such series shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to this Indenture and the outstanding Notes of such series, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Company's exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, an Event of Default specified in Section 6.01(a)(3) (only with respect to covenants that are released as a result of such Covenant Defeasance), Sections 6.01 (a)(4), 6.01(a)(5), 6.01(a)(6) (solely with respect to Significant Subsidiaries or any group of Subsidiaries that, taken together (as of the date of the latest audited financial statements of the Company and its Subsidiaries) would constitute a Significant Subsidiary), 6.01(a) (7) and 6.01(a)(8), in each case, shall not constitute an Event of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

(a) The following shall be the conditions to the exercise of either the Legal Defeasance option under Section 8.02 or the Covenant Defeasance option under Section 8.03 with respect to the Notes of any series:

(1) the Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders of the applicable series of Notes, cash in U.S. dollars, Government Securities, or a combination thereof, that through the scheduled payment of principal and interest in accordance with their terms will provide money in amounts as will be sufficient, as confirmed, certified or attested by a nationally recognized public accounting firm in writing to the Trustee, without consideration of any reinvestment of interest, to pay the principal, premium, if any, and interest due on the outstanding Notes on the stated maturity thereof or on the applicable redemption date, as the case may be, and the Company must specify whether the Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Company has delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions,

(A) the Company has received from, or there has been published by, the U.S. Internal Revenue Service a ruling, or

(B) since the Issue Date, there has been a change in the applicable U.S. federal income tax law,

in either case to the effect that, and based thereon such Opinion of Counsel will confirm that the Holders of Notes of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Legal Defeasance and will be subject to U.S. 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;

(3) in the case of Covenant Defeasance, the Company has delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the Holders of Notes of such series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. 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;

(4) no Default or Event of Default has occurred and is continuing on the date of such deposit or will occur as a result of such deposit (other than a Default or an Event of Default resulting from the borrowing of funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith) and the deposit will not result in a breach or violation of, or constitute a default under, the Senior Credit Facilities or any other material agreement or material instrument (other than this Indenture) to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound;

(5) the Company has delivered to the Trustee an Officer's Certificate stating that the deposit was not made by the Company with the intent of defeating, hindering, delaying or defrauding any creditors of the Company, any Guarantor or others;

(6) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions), each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with; and

(7) the Company has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the 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).

(b) If the Company effects covenant defeasance with respect to any series of Notes and the funds deposited with the Trustee to effect Covenant Defeasance are insufficient to pay the principal of, premium, if any, or interest on the Notes when due, then the obligations of the Company and the Guarantors under this Indenture, the Notes, the Note Guarantees and the Security Documents will be revived and no such defeasance will be deemed to have occurred.

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

(a) Subject to Section 8.06, all money and Government Securities (including the proceeds thereof) deposited with the Trustee pursuant to Section 8.04 in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes of any series and this Indenture, to the payment, either directly or through any Paying Agent (including the Company or a Guarantor acting as Paying Agent) as the Trustee may determine, to the Holders of Notes of such series of all sums due and to become due thereon in respect of principal, premium, if any, and interest on the Notes, but such money need not be segregated from other funds except to the extent required by law.

(b) The Company will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or Government Securities deposited pursuant to Section 8.04 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 Notes of such series.

(c) Anything in this Article 8 to the contrary notwithstanding, the Trustee will deliver or pay to the Company from time to time upon the request of the Company any money or Government Securities held by it as provided in Section 8.04 which, in the opinion of a nationally recognized accounting firm expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04, are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance of the applicable series of Notes.

Section 8.06 Repayment to the Company.

Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal, premium, if any, or interest on any Note and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable shall be paid to the Company on its request or (if then held by the Company) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any U.S. dollars or Government Securities in accordance with Section 8.02 or Section 8.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's and the Guarantors' obligations under this Indenture, the Notes of the applicable series and the Note Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or Section 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or Section 8.03, as the case may be; *provided* that, if the Company makes any payment of principal, premium, if any, or interest on any Note following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such series to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders.

(a) Notwithstanding Section 9.02, the Company, the Guarantors, the Trustee and the Notes Collateral Agent, without the consent of any Holders, may amend or supplement the Notes, this Indenture, the Intercreditor Agreement and the Security Documents, in each case with respect to a series of Notes for any of the following purposes:

(1) to cure any ambiguity or omission or correct any defect or inconsistency under this Indenture;

(2) to convey, transfer, assign, mortgage or pledge any property to or with the Trustee, or to make such other provisions in regard to matters or questions arising under this Indenture, in each case as shall not adversely affect the interests of any Holders of the Notes of such series in any material respect;

(3) to evidence the succession of another Person to the Company or any Guarantor and the assumption by any such successor of the covenants, agreements and obligations of such Company or Guarantor, as the case may be, under the Notes, the Note Guarantees, this Indenture, the Security Documents or the Intercreditor Agreement in accordance with Section 5.01;

(4) to surrender any right or power conferred upon the Company or any Guarantor or to add further covenants, restrictions, conditions or provisions relating to the Company or the Guarantors for the protection of the Holders of any series of Notes, and to add any additional defaults or Events of Default with respect to such series of Notes for the Company's or any Guarantor's failure to comply with any such further covenants, restrictions, conditions or provisions;

(5) to add Note Guarantees with respect to the Notes of such series;

(6) to add Collateral with respect to the Notes of such series;

(7) supplement any provisions of this Indenture necessary to defease and discharge the Notes or this Indenture or otherwise in accordance with the defeasance or discharge provisions, as the case may be, of this Indenture;

(8) to make any change that does not adversely affect the rights of any Holder of Notes of such series;

(9) to evidence and provide for the acceptance of appointment by a successor or separate Trustee or Notes Collateral Agent with respect to the Notes of such series;

(10) to comply with the rules of any applicable securities depositary;

(11) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(12) to conform the text of this Indenture, the Notes of any series or the Note Guarantees to any provision of the "Description of notes" section of the Offering Memorandum;

(13) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes; provided, however, that (a) compliance with this Indenture as so amended would not result in Notes being transferred in violation of the Securities Act or any other applicable securities law and (b) such amendment does not adversely affect the rights of Holders to transfer Notes;

(14) in the case of any Security Document, to include therein any legend required to be set forth therein pursuant to the Intercreditor Agreement or to modify any such legend as required by the Intercreditor Agreement;

(15) to release Collateral from the Lien securing the Notes of such series when permitted or required by the Security Documents, this Indenture or the Intercreditor Agreement;

(16) to amend, waive, modify or vary the Security Documents pursuant to Section 2.10(d) of the Intercreditor Agreement;

(17) to enter into any intercreditor agreement having substantially similar terms with respect to the Holders as those set forth in the Intercreditor Agreement, taken as a whole, or any joinder thereto; or

(18) with respect to the Security Documents and the Intercreditor Agreement as provided therein (including to add or replace the parties secured thereunder).

(b) Upon the request of the Company, and upon receipt by the Trustee and the Notes Collateral Agent of the documents described in Section 13.02, the Trustee and the Notes Collateral Agent shall join with the Company and the Guarantors in the execution of any amended or supplemental indenture and any amendment or supplement to the Intercreditor Agreement or any Security Document authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and the Notes Collateral Agent shall not be obligated to enter into such amended or supplemental indenture or any amendment to the Intercreditor Agreement or any Security Document that affects its own rights, duties or immunities under this Indenture or otherwise. Notwithstanding anything to the contrary contained herein, any supplemental indenture executed pursuant to Section 9.01(a)(5) may be executed by the Company, the Guarantor providing such Note Guarantee, the Trustee and the Notes Collateral Agent.

Section 9.02 With Consent of Holders.

(a) Except as provided in Section 9.01 and this Section 9.02(e) and Section 9.02(f), with respect to each series of Notes, the Company, the Guarantors, the Trustee and the Notes Collateral Agent may amend or supplement this Indenture, the Notes of one or more series, the Note Guarantees, the Intercreditor Agreement and the Security Documents with the consent of the Holders of a majority in principal amount of the Notes of any series then outstanding (including, without limitation, consents obtained in connection with a purchase of or tender offer for, the applicable series of Notes) and, subject to Section 6.04 and Section 6.07, any existing Default or Event of Default with respect to such series of Notes (other than a Default or Event of Default in the payment of the principal, premium, if any, or interest on such Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the applicable series of Notes, the Note Guarantees, the Intercreditor Agreement and the Security Documents may be waived with the consent of the Holders of a majority in principal amount of the Notes of such series then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the applicable series of Notes). Section 2.08 and Section 2.09 shall determine which Notes of such series are considered to be "outstanding" for the purposes of this Section 9.02.

(b) Upon the request of the Company, and upon the filing with the Trustee and the Notes Collateral Agent of evidence satisfactory to the Trustee and the Notes Collateral Agent of the consent of the Holders as aforesaid, and upon receipt by the Trustee and the Notes Collateral Agent of the documents described in Section 7.02 and Section 13.02, the Trustee and the Notes Collateral Agent shall join with the Company and the Guarantors in the execution of such amended or supplemental indenture or waiver or amendment or supplement to the Intercreditor Agreement or any Security Document unless such amended or supplemental indenture or waiver or amendment or supplement to the Intercreditor Agreement or any Security Document directly affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such amended or supplemental indenture or waiver or amendment or supplement to the Intercreditor Agreement or any Security Document.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver. It shall be sufficient if such consent approves the substance of such proposed amendment, supplement or waiver.

(d) After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Company will give to the Holders a notice briefly describing such amendment, supplement or waiver. However, the failure of the Company to give such notice to all the Holders, or any defect in the notice, will not impair or affect the validity of any such amendment, supplement or waiver.

(e) Without the consent of each affected Holder, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

(1) change the stated maturity of the principal of, or any installment of principal of or interest on, any such Note;

(2) reduce the principal amount of, or the rate of interest on, any such Note;

(3) reduce any premium, if any, or redemption price payable upon the redemption or repurchase of any such Note;

(4) waive a Default or Event of Default in the payment of principal of, premium, if any, or interest on the Notes of any series (except a rescission of acceleration of any series of Notes by the Holders of at least a majority in aggregate principal amount of the then outstanding Notes with respect to a nonpayment default and waiver of the payment default resulted from such acceleration);

(5) change any place of payment where, or the coin or currency in which, the principal of, premium, if any, or interest on any such Note is payable;

(6) amend the contractual right expressly set forth in this Indenture or any Note of any Holder to institute suit for the enforcement of any payment of principal of, premium, if any, or interest on such Note on or after the stated maturity or redemption date of any such Note;

(7) reduce the percentage in principal amount of the outstanding Notes of any series, the consent of whose Holders is required to approve any such modification or amendment or for any waiver of compliance with certain provisions of this Indenture or of certain Defaults;

(8) modify any of the provisions in this Indenture regarding the waiver of past Defaults and the waiver of certain covenants by the Holders of each such Note affected thereby, except to increase any percentage vote required or to provide that certain other provisions of this Indenture may not be modified or waived without the consent of the Holder of each Note affected thereby; or

(9) modify any of the above provisions.

(f) Notwithstanding Section 9.02(a) and Section 9.02(e), without the consent of the Holders of at least 66 2/3% in aggregate principal amount of the Notes of a series then outstanding (including consents obtained in connection with a tender offer or exchange offer for the Notes of such series), no amendment or waiver may (A) make any change in any Security Document, the Intercreditor Agreement or the provisions in this Indenture dealing with Collateral or application of trust proceeds of the Collateral in any manner, taken as a whole, materially adverse to the Holders or otherwise release the Liens on any of the Collateral which secure the Obligations in respect of the Notes of such series or (B) change or alter the priority of the Liens securing the Obligations in respect of the Notes of such series in the Collateral in any way adverse to the Holders of the Notes of such series in any material respect, other than, in each case, as provided under the terms of this Indenture, the Security Documents or the Intercreditor Agreement.

Section 9.03 Revocation and Effect of Consents.

(a) Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

(b) The Company may, but shall not be obligated to, fix a record date pursuant to Section 1.05 for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver.

Section 9.04 Notation on or Exchange of Notes.

(a) The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Company in exchange for all Notes of a series may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes of such series that reflect the amendment, supplement or waiver.

(b) Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.05 Trustee and Notes Collateral Agent to Sign Amendments, etc.

The Trustee and the Notes Collateral Agent shall sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent. In executing any amendment, supplement or waiver, the Trustee shall be entitled to receive and (subject to Section 7.01) shall be fully protected in relying upon, in addition to the documents required by Section 13.02, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amendment, supplement or waiver is authorized or permitted by this Indenture and that such amendment, supplement or waiver is the legal, valid and binding obligation of the Company and any Guarantor party thereto, enforceable against them in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof.

ARTICLE 10

GUARANTEES

Section 10.01 Guarantee.

(a) Subject to this Article 10, each of the Guarantors hereby, jointly and severally, irrevocably and unconditionally guarantees to each Holder and to the Trustee and the Notes Collateral Agent and their respective successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, that: (1) the principal, premium, if any, and interest on the Notes shall be promptly paid in full when due, whether at stated maturity thereof, by acceleration, redemption or otherwise, and interest on the overdue principal and

interest on the Notes, if any, if lawful, and all other Obligations of the Company to the Holders or the Trustee and the Notes Collateral Agent hereunder or under the Notes shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise collectively, the "*Guaranteed Obligations*". Failing payment by the Company when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) To the fullest extent permitted by law, the Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. To the fullest extent permitted by law, each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that this Note Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture, or pursuant to Section 10.06.

(c) Each of the Guarantors also agrees, jointly and severally, to pay any and all costs and expenses (including reasonable and documented attorneys' fees and expenses) Incurred by the Trustee, the Notes Collateral Agent or any Holder in enforcing any rights under this Section 10.01.

(d) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to the Company or the Guarantors, any amount paid either to the Trustee or such Holder, this Note Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(e) Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Note Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantees.

(f) Each Note Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Company for liquidation or reorganization, should the Company become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Company's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or the Note Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(g) In case any provision of any Note Guarantee shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(h) Each payment to be made by a Guarantor in respect of its Note Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02 Limitation on Guarantor Liability.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent conveyance or a fraudulent transfer for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as 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 any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Note Guarantee will be entitled upon payment in full of all Guaranteed Obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's *pro rata* portion of such payment based on the respective net assets of all the Guarantors at the time of such payment, determined in accordance with GAAP.

Section 10.03 Execution and Delivery.

(a) To evidence its Note Guarantee set forth in Section 10.01, each Guarantor hereby agrees that this Indenture shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title.

(b) Each Guarantor hereby agrees that its Note Guarantee set forth in Section 10.01 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

(c) If an Officer whose signature is on this Indenture no longer holds that office at the time the Trustee authenticates the Note, the Note Guarantees shall be valid nevertheless.

(d) The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors.

(e) If required by Section 4.09, the Company shall cause any newly created or acquired Subsidiary to comply with the provisions of Section 4.09 and this Article 10, to the extent applicable.

Section 10.04 Subrogation.

Each Guarantor shall be subrogated to all rights of Holders against the Company in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 10.01; *provided* that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Company under this Indenture or the Notes shall have been paid in full.

Section 10.05 Benefits Acknowledged.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Note Guarantee are knowingly made in contemplation of such benefits.

Section 10.06 Release of Note Guarantees.

(a) Each Note Guarantee of a series of Notes by a Guarantor and its Obligations under this Indenture with respect to such series of Notes shall be automatically and unconditionally released and discharged and be of no future force and effect upon:

(1) any sale, exchange, transfer or other disposition (by merger, consolidation, amalgamation, dividend, distribution or otherwise) of (i) the Capital Stock of such Guarantor, after which such Guarantor is no longer a direct or indirect Subsidiary of the Company or (ii) all or substantially all of the assets of such Guarantor to a Person other than a direct or indirect Subsidiary of the Company, in each case, if such sale, exchange, transfer or other disposition is not prohibited by the applicable provisions of this Indenture;

(2) the release or discharge of the guarantee by, or direct obligation of, such Guarantor with respect to the Senior Credit Facilities or the release or discharge of such other guarantee or direct obligation that resulted in the creation of such Note Guarantee, except (i) a discharge or release by or as a result of payment under such guarantee or direct obligation or (ii) the termination of the Senior Credit Facilities; provided that, in each case, the Collateral securing such Notes Guarantee (if such Note Guarantee is then secured) is also released in accordance with Section 11.08(a)(6) (it being understood that in the event that any released Guarantor would be required thereafter to provide a Guarantee in accordance with Section 4.09, such previously released Guarantor will again provide a Note Guarantee);

(3) with respect to such series of Notes, the Company exercising the legal defeasance option or covenant defeasance option with respect to such series in accordance with Article 8 or the Company's obligations under this Indenture with respect to such series being discharged in accordance with the terms of this Indenture;

(4) the merger, amalgamation or consolidation of any Guarantor with and into the Company or another Guarantor that is the surviving Person in such merger, amalgamation or consolidation, or upon the liquidation or dissolution of a Guarantor;

(5) if such Guarantor was not required to create a Note Guarantee but did so at its option, upon the request of such Guarantor of a release at any time (if such Guarantor would not then otherwise be required to Guarantee the Notes pursuant to this Indenture); or

(6) upon payment in full of principal of, accrued and unpaid interest and premium, if any, on all Notes of such series then outstanding.

(b) At the request of the Company, and upon delivery to the Trustee of an Officer's Certificate and an Opinion of Counsel each stating that all conditions provided for in this Indenture to the release of such Guarantor have been complied with and that execution by the Trustee of an appropriate instrument acknowledging the release of such Guarantor from its Note Guarantee is permitted by this Indenture, the Trustee shall execute and deliver an appropriate instrument acknowledging the automatic release of such Guarantor from its Note Guarantee (it being understood that the failure to obtain any such instrument shall not impair any automatic release pursuant to Section 10.06(a)).

ARTICLE 11

COLLATERAL

Section 11.01 Collateral.

(a) The due and punctual payment of the principal of, premium, if any, and interest on any series of Notes and the Note Guarantees when and as the same shall be due and payable, whether on an Interest Payment Date, at maturity, by acceleration, repurchase, redemption or otherwise, interest on the overdue principal of and interest (to the extent permitted by law), if any, on such series Notes and the Note Guarantees and performance of all other obligations under this Indenture, including, without limitation, the obligations of the Company set forth in Section 7.07, and the Notes, the Note Guarantees, the Intercreditor Agreement and the Security Documents, shall be secured by a Lien on the Collateral on an equal basis with the other First Lien Indebtedness (subject to Permitted Liens), as provided in this Indenture, the Security Documents and the Intercreditor Agreement to which the Company and the Guarantors, as the case may be, shall be or shall have become parties on the Effective Date and will be secured by all of the Collateral pledged pursuant to the Security Documents delivered as required or permitted by this Indenture, the Security Documents and the Intercreditor Agreement. The Trustee, for the benefit of the Holders, hereby appoints Wells Fargo Bank, National Association as the initial Notes Collateral Agent and the Notes Collateral Agent is hereby authorized and directed to execute and deliver this Indenture, the Security Documents and the Intercreditor Agreement. The Company and the Guarantors hereby agree that the Notes Collateral Agent shall hold the Collateral in trust for the benefit of itself, all of the Holders of each series of Notes and the Trustee, in each case pursuant to the terms of the Security Documents and the Intercreditor Agreement.

(b) Each Holder, by its acceptance of any Notes and the Note Guarantees, consents and agrees to the terms of the Security Documents and the Intercreditor Agreement (including, without limitation, the provisions providing for foreclosure and release of Collateral and the automatic amendments, supplements, consents, waivers and other modifications thereto without the consent of the Holders) as the same may be in effect or may be amended, restated, supplemented, waived or modified from time to time in accordance with their terms and this Indenture and authorizes and directs the Notes Collateral Agent to perform its obligations and exercise its rights under the Security Documents and the Intercreditor Agreement in accordance therewith.

(c) The Trustee and each Holder, by accepting the Notes and the Note Guarantees, acknowledge that, as more fully set forth in the Security Documents and the Intercreditor Agreement, the Collateral as now or hereafter constituted shall be held for the benefit of all the Holders of the Notes of each series, the Notes Collateral Agent and the Trustee, and that the Lien of this Indenture and the Security Documents in respect of the Trustee and the Holders of the Notes of each series is subject to and qualified and limited in all respects by the Security Documents and the Intercreditor Agreement and actions that may be taken thereunder.

Section 11.02 Maintenance of Collateral.

The Company and the Guarantors shall (a) maintain the Collateral that is material to the conduct of their respective businesses in good, safe and insurable operating order, condition and repair (except for ordinary wear and tear); (b) pay all material real estate and other taxes (except (a) such as are contested in good faith and by appropriate negotiations or proceedings or (b) where the failure to effect such payment would not have a material adverse effect (1) upon the financial condition, business or results of operations of the Company and its Subsidiaries, taken as a whole, and (2) on the ability of the Company and its Subsidiaries to perform their respective obligations under the Notes or this Indenture); and (c) maintain in full force and effect all material permits and insurance coverages customary for companies engaged in the same or similar businesses operating in the same or similar locations.

Section 11.03 Impairment of Collateral.

Subject to the rights of the holders of any senior Liens and to the provisions governing the release of Collateral as described under Section 11.08, the Company and the Guarantors will not take or knowingly take any action which action or omission would or could reasonably be expected to have the result of materially impairing the security interest with respect to the Collateral for the benefit of the Trustee and the Holders, unless such action or failure to take action is otherwise permitted by this Indenture, Intercreditor Agreement or the Security Documents.

Section 11.04 Further Assurances.

Subject to the requirements, limitations and qualifications set forth in this Indenture, the Intercreditor Agreement and the Security Documents, the Company and the Guarantors shall, at their sole expense, execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents as the Notes Collateral Agent may from time to time reasonably request, to create, better assure, preserve, protect, defend and perfect the security interest and the rights and remedies created under the Security Documents for the benefit of the Holders of the Notes and the Trustee (subject to Permitted Liens). Such security interests and Liens will be created under the Security Documents and, to the extent necessary, other security agreements and other instruments and documents in form and substance reasonably satisfactory to the Notes Collateral Agent.

Section 11.05 After-Acquired Property.

From and after the Effective Date, if the Company or any Guarantor acquires any property or asset constituting Collateral, it must within 30 days (as such period may be extended by the Bank Agent) of the date of acquisition of any such property or asset, execute and deliver such security instruments and financing statements as are required under this Indenture, the Intercreditor Agreement and the Security Documents to vest in the Notes Collateral Agent a perfected security interest, subject to Permitted Liens, with the priority set forth in the Intercreditor Agreement upon such property or asset as security for the Notes, the Note Guarantees and as may be necessary to have such property or asset added to the Collateral and thereupon all provisions of this Indenture relating to the Collateral shall be deemed to relate to such after-acquired Collateral to the same extent and with the same force and effect.

Section 11.06 Authorization of Actions to be Taken by the Trustee or the Notes Collateral Agent Under the Security Documents and the Intercreditor Agreement.

(a) Subject to the provisions of Article 7 of this Indenture and the provisions of the Security Documents and the Intercreditor Agreement, each of the Trustee or the Notes Collateral Agent may (but shall in no event be required to), in its sole discretion and without the consent of the Holders, on behalf of the Holders, take all actions it deems necessary or appropriate in order to (i) enforce any of its

rights or any of the rights of the Holders under the Security Documents and the Intercreditor Agreement and (ii) collect and receive any and all amounts payable in respect of the Collateral in respect of the obligations of the Company and the Guarantors hereunder and thereunder. Subject to the provisions of the Security Documents and the Intercreditor Agreement, the Trustee or the Notes Collateral Agent shall have the power, but not the obligation, to institute and to maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Collateral by any acts that may be unlawful or in violation of the Security Documents, the Intercreditor Agreement or this Indenture, and such suits and proceedings as the Trustee or the Notes Collateral Agent may deem expedient to preserve or protect its interest and the interests of the Holders in the Collateral (including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair the security interest hereunder or be prejudicial to the interests of the Holders or the Trustee).

(b) The Trustee and the Notes Collateral Agent make no representation as to and shall not be responsible for the existence, genuineness, value or effectiveness with respect to any Collateral, actions taken by the Company or any other person with respect to perfection of Liens or security interests in the Collateral, the legality, effectiveness or sufficiency of any Security Document, for any act or omission of the Bank Agent, or for the creation, perfection, priority, sufficiency or protection of any Liens securing the Notes and Notes Obligations, except as may be specifically provided for in this Indenture, the Security Documents and the Intercreditor Agreement. The Trustee and the Notes Collateral Agent shall not be responsible for filing any financing statement or amendment or continuation statement or recording any document or instrument in any public office at any time or times or otherwise perfecting or maintaining the perfection of any Lien or security interest in the Collateral, except as may be specifically provided for in this Indenture. The Trustee and the Notes Collateral Agent shall not be liable or responsible for the failure of the Company or any other person to effect or maintain insurance on the Collateral as provided in this Indenture or any Security Document, nor shall they be responsible for any loss by reason of want or insufficiency in insurance or by reason of the failure of any insurer in which the insurance is carried to pay the full amount of any loss against which it may have insured the Company, the Trustee, the Notes Collateral Agent or any other person. Neither the Trustee nor the Notes Collateral Agent shall have any duty to invest any funds that may be on deposit with it under this Indenture or any other Security Document, except as may be specifically provided for in this Indenture. Prior to the Discharge of Credit Agreement Obligations, to the extent that the Bank Agent is satisfied with or agrees to any deliveries or documents required to be provided in respect of any matters relating to the Collateral or makes any determination in respect of any matters relating to the Collateral (including, without limitation, extensions of time or waivers for the creation and perfection of security interests in, or the obtaining of insurance, legal opinions or other deliverables with respect to, particular assets (including in connection with assets acquired, or Subsidiaries formed or acquired, after the Effective Date), the Notes Collateral Agent shall be deemed to be satisfied with such deliveries and/or documents and the judgment of the Bank Agent in respect of any such matters under the Senior Credit Facilities shall be deemed to be the judgment of the Notes Collateral Agent in respect of such matters under this Indenture and the Security Documents.

Section 11.07 Documents and Intercreditor Agreement.

The provisions in this Indenture relating to Collateral are subject to the provisions of the Security Documents and the Intercreditor Agreement. The Company, the Guarantors, the Trustee and the Notes Collateral Agent acknowledge and agree to be bound by the provisions of the Security Documents and the Intercreditor Agreement.

Section 11.08 Release of Collateral.

(a) The Company and the Guarantors will be entitled to the releases of property and other assets constituting the Collateral from the Liens securing the Notes of any series and the Note Guarantees in respect thereof, and such Liens shall be automatically released without further action on the part of any person under any one or more of the following circumstances:

(1) in whole or in part, as applicable, as to all or any portion of property subject to such Liens which have been taken away by eminent domain, condemnation or other similar circumstances;

(2) to enable the Company or any Guarantor to consummate the sale, transfer or other disposition of such property or assets to the extent not prohibited under Section 4.11 or to the extent not constituting an Asset Sale;

(3) in the case of a Guarantor that is released from its Note Guarantee with respect to the Notes of such series pursuant to the terms of this Indenture (except Section 10.06(a)(2)), upon the release from such Note Guarantee;

(4) with respect to any Collateral that becomes an "Excluded Asset," upon it becoming an Excluded Asset;

(5) in accordance with Section 4.08(b)(3);

(6) to the extent the Liens on the Collateral securing obligations under the Senior Credit Facilities are released by the Bank Agent (other than (i) any release by, or as result of, payment of the obligations under the Senior Credit Facilities or (ii) the termination of the Senior Credit Facilities), upon release of such Liens; provided that, in the case of such release of all or substantially all of the Collateral securing obligations under the Senior Credit Facilities by the Bank Agent, the Notes shall have Investment Grade ratings from any two of three Rating Agencies after giving effect to the release of Liens on the Collateral securing the Notes Obligations;

(7) in connection with any enforcement action taken by the Controlling Agent in accordance with the terms of the Intercreditor Agreement; or

(8) as permitted in accordance with Article 9.

Any release pursuant to clause (6) of this Section 11.08(a) shall be permanent for the term of the Notes subject to Section 4.08.

In addition, the Liens on the Collateral securing each series of Notes and related Note Guarantees also will be automatically terminated and released (i) upon payment in full of the principal of, together with accrued and unpaid interest on, the Notes of such series and all other Obligations with respect to such series under this Indenture, the related Note Guarantees and the Security Documents with respect to such series that are due and payable at or prior to the time such principal, together with accrued and unpaid interest, are paid, (ii) upon a legal defeasance or covenant defeasance with respect to such series pursuant to Article 8 or a satisfaction and discharge of this Indenture with respect to such series pursuant to Article 12 or (iii) pursuant to the Intercreditor Agreement and the Security Documents with respect to such series.

(b) With respect to any release of Collateral, upon receipt of an Officer's Certificate and an Opinion of Counsel each stating that all conditions precedent under this Indenture and the Security Documents, if any, to such release have been met and that the Trustee or the Notes Collateral Agent is authorized and permitted under this Indenture to execute and deliver the documents requested by the Company in connection with such release, and any necessary or proper instruments of termination, satisfaction or release prepared by the Company, the Trustee shall, or shall cause the Notes Collateral Agent to, execute, deliver or acknowledge (at the Company's expense) such instruments or releases, and authorize the filing of UCC financing statement amendments or termination statements as applicable, to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Security Documents. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officer's Certificate or Opinion of Counsel, and notwithstanding any term hereof or in any Security Document to the contrary, the Trustee and the Notes Collateral Agent shall not be under any obligation to release any such Lien or security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officer's Certificate and Opinion of Counsel.

(c) The release of any Collateral from the terms of the Security Documents shall not be deemed to impair the security under this Indenture in contravention of the provisions hereof if and to the extent such Collateral is released pursuant to this Indenture or upon termination of this Indenture. The Trustee and each of the Holders each acknowledge and direct the Trustee and the Notes Collateral Agent that a release of Collateral or a Lien in accordance with the terms of any Security Document and this Article 11 will not be deemed for any purpose to be an impairment of the Lien on the Collateral in contravention of the terms of this Indenture.

ARTICLE 12

SATISFACTION AND DISCHARGE

Section 12.01 Satisfaction and Discharge.

(a) This Indenture will be discharged, and will cease to be of further effect as to all Notes of a series, when either:

(1) all outstanding Notes of a series that have been authenticated and delivered (except lost, stolen or destroyed Notes that have been replaced or paid and Notes of such series for whose payment money has been deposited in trust) have been delivered to the Trustee for cancellation; or

(2) (A) all Notes of a series not theretofore delivered to the Trustee for cancellation have become due and payable whether at the stated maturity or on a redemption date as a result of making or sending a notice of redemption or will become due and payable, or will be called for redemption, within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee, as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, Government Securities, or a combination thereof, in such amounts as will be sufficient to pay and discharge the entire Indebtedness on the outstanding Notes of a series not theretofore delivered to the Trustee for cancellation for principal, premium, if any, and accrued interest to the date of maturity or redemption, as the case may be;

(B) the Company or any Guarantor has paid or caused to be paid all sums then due and payable by the Company under this Indenture; and

(C) the Company has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or the redemption date, as the case may be.

(b) In addition, the Company shall deliver to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) each stating that all conditions precedent to satisfaction and discharge have been satisfied. Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (A) of clause (2) of Section 12.01(a), the provisions of Section 12.02 and Section 8.06 shall survive.

Section 12.02 Application of Trust Money.

(a) Subject to the provisions of Section 8.06, all money deposited with the Trustee pursuant to Section 12.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee, but such money need not be segregated from other funds except to the extent required by law.

(b) If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 12.01 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's and any Guarantor's obligations under this Indenture, such series of Notes and the Note Guarantees shall be revived and reinstated as though no deposit had occurred pursuant to Section 12.01; *provided* that if the Company has made any payment of principal, premium, if any, or interest on any Notes of such series because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Notes of such series to receive such payment from the money or Government Securities held by the Trustee or Paying Agent, as the case may be.

ARTICLE 13

MISCELLANEOUS

Section 13.01 Notices.

(a) Any notice or communication to the Company, any Guarantor, the Trustee or the Notes Collateral Agent is duly given if in writing and (1) delivered in person, (2) mailed by first-class mail (certified or registered, return receipt requested), postage prepaid, or overnight air courier guaranteeing next day delivery or (3) sent by facsimile or electronic transmission, to its address:

if to the Company or any Guarantor:

c/o Microchip Technology Incorporated
2355 W. Chandler Blvd.
Chandler, AZ 85224-6199
Fax No.: (480) 899-9210
Email: Eric.Bjornholt@Microchip.com
Attention: Chief Financial Officer

with a copy to:

Wilson Sonsini Goodrich & Rosati P.C.
650 Page Mill Road
Palo Alto, CA 94304
Fax No: (650) 493-6811
Attention: Michael Occhiolini

if to the Trustee or the Notes Collateral Agent:

Wells Fargo Bank, National Association
333 S. Grand Avenue, 5th Floor Suite 5A
Los Angeles, CA 90071 MAC E2064-05A
Fax No.: (213) 253-7598
Attention: Corporate Trust Services

The Company, any Guarantor, the Trustee or the Notes Collateral Agent, by like notice, may designate additional or different addresses for subsequent notices or communications.

(b) All notices and communications (other than those sent to Holders) shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; on the first date of which publication is made, if by publication; five calendar days after being deposited in the mail, postage prepaid, if mailed by first-class mail; the next Business Day after timely delivery to the courier, if mailed by overnight air courier guaranteeing next day delivery; when receipt acknowledged, if sent by facsimile or electronic transmission; *provided* that any notice or communication delivered to the Trustee or the Notes Collateral Agent shall be deemed effective upon actual receipt thereof.

(c) Any notice or communication to a Holder shall be mailed by first-class mail (certified or registered, return receipt requested) or by overnight air courier guaranteeing next day delivery to its address shown on the Note Register or by such other delivery system as the Trustee agrees to accept. 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.

(d) Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(e) Notwithstanding any other provision herein, where this Indenture provides for notice of any event to any Holder of an interest in a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary for such Note (or its designee), according to the Applicable Procedures of such Depositary, if any, prescribed for the giving of such notice.

(f) The Trustee and the Notes Collateral Agent agree to accept and act upon notice, instructions or directions pursuant to this Indenture sent by unsecured facsimile or electronic transmission; *provided*, *however*, that (1) the party providing such written notice, instructions or directions, subsequent to such transmission of written instructions, shall provide the originally executed instructions or directions to the Trustee and the Notes Collateral Agent in a timely manner, and (2) such originally executed notice, instructions or directions shall be signed by an authorized representative of the party providing such notice, instructions or directions. The Trustee and the Notes Collateral Agent shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Notes Collateral Agent's reasonable reliance upon and compliance with such notice, instructions or directions notwithstanding such notice, instructions or directions conflict or are inconsistent with a subsequent notice, instructions or directions.

(g) If a notice or communication is sent in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(h) If the Company mails a notice or communication to Holders, it shall mail a copy to the Trustee, the Notes Collateral Agent and each Agent at the same time.

Section 13.02 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company or any Guarantor to the Trustee or the Notes Collateral Agent to take any action under this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee or, if such action relates to a Security Document or an Intercreditor Agreement, the Notes Collateral Agent:

(1) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee or the Notes Collateral Agent, as the case may be (which shall include the statements set forth in Section 13.03 stating that, in the opinion of the signer(s), all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with); and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee or the Notes Collateral Agent, as the case may be (which shall include the statements set forth in Section 13.03 stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with); *provided* that no Opinion of Counsel pursuant to this Section shall be required in connection with the issuance of Initial Notes on the Issue Date.

Section 13.03 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.07) 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 statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, 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, in the case of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 13.04 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.05 No Personal Liability of Directors, Officers, Employees, Members, Partners and Stockholders.

No past, present or future director, officer, employee, incorporator, member, partner or stockholder of the Company or any Guarantor, as such, shall have any liability for any obligations of the Company or any Guarantor (other than the Company in respect of the Notes and each Guarantor in respect of its Note Guarantee) under the Notes, the Note Guarantees or this Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation.

Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.06 Governing Law.

THIS INDENTURE, THE NOTES AND ANY NOTE GUARANTEE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

Section 13.07 Waiver of Jury Trial.

EACH OF THE COMPANY, THE GUARANTORS, THE TRUSTEE AND THE NOTES COLLATERAL AGENT 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 NOTES, THE NOTE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.08 Force Majeure.

In no event shall the Trustee or the Notes Collateral Agent be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation 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 or hardware) services, or other 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 13.09 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.10 Successors.

All agreements of the Company in this Indenture and the Notes shall bind its successors. All agreements of the Trustee and the Notes Collateral Agent in this Indenture shall bind their respective successors. All agreements of each Guarantor in this Indenture shall bind its successors, except as otherwise provided in Section 10.06.

Section 13.11 Severability.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.12 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

Section 13.13 Table of Contents, Headings, etc.

The Table of Contents 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 of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 13.14 Facsimile and PDF Delivery of Signature Pages.

The exchange of copies of this Indenture and of signature pages by facsimile or portable document format ("*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 13.15 U.S.A. PATRIOT Act.

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. PATRIOT Act, the Trustee is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. PATRIOT Act.

Section 13.16 Payments Due on Non-Business Days.

In any case where any Interest Payment Date, redemption date or repurchase date or the stated maturity of the Notes shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of principal, premium, if any, or interest on the 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 the Interest Payment Date, redemption date or repurchase date, or at the stated maturity of the Notes, *provided* that no interest will accrue for the period from and after such Interest Payment Date, redemption date, repurchase date or stated maturity, as the case may be.

[signatures on following page]

MICROCHIP TECHNOLOGY INCORPORATED

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROCHIP TECHNOLOGY LLC,

By: Microchip Technology Incorporated,
its sole member

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

SILICON STORAGE TECHNOLOGY, INC.,

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

SILICON STORAGE TECHNOLOGY LLC,

By: Silicon Storage Technology, Inc.,
its sole member

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

MICROCHIP HOLDING CORPORATION,

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: President

ATMEL CORPORATION,

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

ATMEL HOLDINGS, INC.,

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: President

[Signature page to Indenture]

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee and as Notes Collateral Agent

By: /s/ Maddy Hughes
Name: Maddy Hughes
Title: Vice President

[Signature page to Indenture]

APPENDIX A

PROVISIONS RELATING TO INITIAL NOTES AND

ADDITIONAL NOTES

Section 1.1 Definitions.

(a) Capitalized Terms.

Capitalized terms used but not defined in this Appendix A have the meanings given to them in this Indenture. The following capitalized terms have the following meanings:

"*Applicable Procedures*" means, with respect to any matter at any time involving a Global Note or beneficial interest therein, the rules and procedures of the Depositary for such Global Note, Euroclear or Clearstream, in each case to the extent applicable to such transaction and as in effect from time to time.

"*Clearstream*" means Clearstream Banking, Société Anonyme, or any successor securities clearing agency.

"*Distribution Compliance Period*," with respect to any Note, means the period of 40 consecutive days beginning on and including the later of (a) the day on which such Note is first offered to persons other than distributors (as defined in Regulation S) in reliance on Regulation S, notice of which day shall be promptly given by the Company to the Trustee, and (b) the date of issuance with respect to such Note or any predecessor of such Note.

"*Euroclear*" means Euroclear Bank S.A./N.Y., as operator of Euroclear systems Clearance System or any successor securities clearing agency.

"*IAI*" means an institution that is an "accredited investor" as described in Rule 501(a)(1), (2), (3) or (7) under the Securities Act and is not a QIB.

"*QIB*" means a "qualified institutional buyer" as defined in Rule 144A.

"*Regulation S*" means Regulation S promulgated under the Securities Act.

"*Rule 144*" means Rule 144 promulgated under the Securities Act.

"*Rule 144A*" means Rule 144A promulgated under the Securities Act.

"*Unrestricted Global Note*" means any Note in global form that does not bear or is not required to bear the Restricted Notes Legend.

"*U.S. person*" means a "U.S. person" as defined in Regulation S.

(b) Other Definitions.

Term:	Defined in Section:
"*Agent Members*"	2.1(c)
"*Definitive Notes Legend*"	2.2(e)
"*ERISA Legend*"	2.2(e)
"*Global Note*"	2.1(b)

Term:	Defined in Section:
"*Global Notes Legend*"	2.2(e)
"*IAI Global Note*"	2.1(b)
"*Regulation S Global Note*"	2.1(b)
"*Regulation S Notes*"	2.1(a)
"*Restricted Notes Legend*"	2.2(e)
"*Rule 144A Global Note*"	2.1(b)
"*Rule 144A Notes*"	2.1(a)

Section 2.1 Form and Dating

(a) The Initial Notes issued on the date hereof shall be (i) offered and sold by the Company to the initial purchasers thereof and (ii) resold, initially only to (1) QIBs in reliance on Rule 144A ("*Rule 144A Notes*") and (2) Persons other than U.S. persons in reliance on Regulation S ("*Regulation S Notes*"). Additional Notes may also be considered to be Rule 144A Notes or Regulation S Notes, as applicable.

(b) *Global Notes*. Rule 144A Notes shall be issued initially in the form of one or more permanent global Notes in definitive, fully registered form, numbered RA-1 upward (collectively, the "*Rule 144A Global Note*") and Regulation S Notes shall be issued initially in the form of one or more global Notes, numbered RS-1 upward (collectively, the "*Regulation S Global Note*"), in each case without interest coupons and bearing the Global Notes Legend and Restricted Notes Legend, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Company and authenticated by the Trustee as provided in this Indenture. One or more global Notes in definitive, fully registered form without interest coupons and bearing the Global Notes Legend and the Restricted Notes Legend, numbered RIAI-1 upward (collectively, the "*IAI Global Note*") shall also be issued at the request of the Trustee, deposited with the Custodian, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Company and authenticated by the Trustee as provided in this Indenture to accommodate transfers of beneficial interests in the Notes to IAIs subsequent to the initial distribution to the extent permitted by the applicable procedures of the Depositary. The Rule 144A Global Note, the IAI Global Note, the Regulation S Global Note and any Unrestricted Global Note are each referred to herein as a "*Global Note*" and are collectively referred to herein as "*Global Notes*." Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06 of this Indenture and Section 2.2(c) of this Appendix A.

(c) *Book-Entry Provisions*. This Section 2.1(c) shall apply only to a Global Note deposited with or on behalf of the Depositary.

The Company shall execute and the Trustee shall, in accordance with this Section 2.1(c) and Section 2.02 of this Indenture and pursuant to an order of the Company signed by one Officer of the Company, authenticate and deliver initially one or more Global Notes that (i) shall be registered in the name of the Depositary for such Global Note or Global Notes or the nominee of such Depositary and (ii) shall be delivered by the Trustee to such Depositary or pursuant to such Depositary's instructions or held by the Trustee as Custodian.

Members of, or participants in, the Depositary ("*Agent Members*") shall have no rights under this Indenture with respect to any Global Note held on their behalf by the Depositary or by the Trustee as Custodian or under such Global Note, and the Depositary may be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depositary or impair, as between the Depositary and its Agent Members, the operation of customary practices of such Depositary governing the exercise of the rights of a holder of a beneficial interest in any Global Note.

(d) *Definitive Notes*. Except as provided in Section 2.2 or Section 2.3 of this Appendix A, owners of beneficial interests in Global Notes shall not be entitled to receive physical delivery of Definitive Notes.

Section 2.2 *Transfer and Exchange*.

(a) *Transfer and Exchange of Definitive Notes for Definitive Notes*. When Definitive Notes are presented to the Registrar with a request:

(i) to register the transfer of such Definitive Notes; or

(ii) to exchange such Definitive Notes for an equal principal amount of Definitive Notes of other authorized denominations,

the Registrar shall register the transfer or make the exchange as requested if its reasonable requirements for such transaction are met; *provided*, *however*, that the Definitive Notes surrendered for transfer or exchange:

(1) shall be duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar, duly executed by the Holder thereof or his attorney duly authorized in writing; and

(2) in the case of Transfer Restricted Notes, they are being transferred or exchanged pursuant to an effective registration statement under the Securities Act or pursuant to Section 2.2(b) of this Appendix A or otherwise in accordance with the Restricted Notes Legend, and are accompanied by a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto.

(b) *Restrictions on Transfer of a Definitive Note for a Beneficial Interest in a Global Note*. A Definitive Note may not be exchanged for a beneficial interest in a Global Note except upon satisfaction of the requirements set forth below. Upon receipt by the Trustee of a Definitive Note, duly endorsed or accompanied by a written instrument of transfer in form reasonably satisfactory to the Company and the Registrar, together with:

(i) a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto; and

(ii) written instructions directing the Trustee to make, or to direct the Custodian to make, an adjustment on its books and records with respect to such Global Note to reflect an increase in the aggregate principal amount of the Notes represented by the Global Note, such instructions to contain information regarding the Depositary account to be credited with such increase,

the Trustee shall cancel such Definitive Note and cause, or direct the Custodian to cause, in accordance with the standing instructions and procedures existing between the Depositary and the Custodian, the aggregate principal amount of Notes represented by the Global Note to be increased by the aggregate principal amount of the Definitive Note to be exchanged and shall credit or cause to be credited to the account of the Person specified in such instructions a beneficial interest in the Global Note equal to the principal amount of the Definitive Note so canceled. If the applicable Global Note is not then outstanding, the Company shall issue and the Trustee shall authenticate, upon an Authentication Order, a new applicable Global Note in the appropriate principal amount.

(c) *Transfer and Exchange of Global Notes*.

(i) The transfer and exchange of Global Notes or beneficial interests therein shall be effected through the Depositary, in accordance with this Indenture (including applicable restrictions on transfer set forth in Section 2.2(d) of this Appendix A, if any) and the procedures of the Depositary therefor. A transferor of a beneficial interest in a Global Note shall deliver to the Registrar a written order given in accordance with the Depositary's procedures containing information regarding the participant account of the Depositary to be credited with a beneficial interest in such Global Note, or another Global Note and such account shall be credited in accordance with such order with a beneficial interest in the applicable Global Note and the account of the Person making the transfer shall be debited by an amount equal to the beneficial interest in the Global Note being transferred.

(ii) If the proposed transfer is a transfer of a beneficial interest in one Global Note to a beneficial interest in another Global Note, the Registrar shall reflect on its books and records the date and an increase in the principal amount of the Global Note to which such interest is being transferred in an amount equal to the principal amount of the interest to be so transferred, and the Registrar shall reflect on its books and records the date and a corresponding decrease in the principal amount of the Global Note from which such interest is being transferred.

(iii) Notwithstanding any other provisions of this Appendix A (other than the provisions set forth in Section 2.3 of this Appendix A), a Global Note may not be transferred except as a whole and not in part if the transfer is by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary.

(d) *Restrictions on Transfer of Global Notes; Voluntary Exchange of Interests in Transfer Restricted Global Notes for Interests in Unrestricted Global Notes*.

(i) Transfers by an owner of a beneficial interest in a Rule 144A Global Note or an IAI Global Note to a transferee who takes delivery of such interest through another Transfer Restricted Global Note shall be made in accordance with the Applicable Procedures and the Restricted Notes Legend and only upon receipt by the Trustee of a certification from the transferor in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers and, as applicable, delivery of such legal opinions, certifications and other information as may be requested pursuant thereto. In addition, in the case of a transfer of a beneficial interest in either a Regulation S Global Note or a Rule 144A Global Note for an interest in an IAI Global Note, the transferee must furnish a signed letter substantially in the form of *Exhibit B* to the Trustee.

(ii) Prior to the expiration of the Distribution Compliance Period, (A) the Regulation S Global Note shall be a temporary global security for purposes of Rules 903 and 904 under the Securities Act, whether or not designated as such on the face of such Note, and (B) interests in the Regulation S Global Note may only be held through Euroclear or Clearstream. During the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note may only be sold, pledged or transferred through Euroclear or Clearstream in accordance with the Applicable Procedures, the Restricted Notes Legend on such Regulation S Global Note and any applicable securities laws of any state of the U.S. Prior to the expiration of the Distribution Compliance Period, transfers by an owner of a beneficial interest in the Regulation S Global Note to a transferee who takes delivery of such interest through a Rule 144A Global Note or an IAI Global Note shall be made only in accordance with the Applicable Procedures and the Restricted Notes Legend and upon receipt by the Trustee of a written certification from the transferor of the beneficial interest in the form provided on the reverse side of the Form of Note in *Exhibit A* for exchange or registration of transfers. Such written certification shall no longer be required after the expiration of the Distribution Compliance Period. Upon the expiration of the Distribution Compliance Period, beneficial ownership interests in the Regulation S Global Note shall be transferable in accordance with applicable law and the other terms of this Indenture.

(iii) Upon the expiration of the Distribution Compliance Period, beneficial interests in the Regulation S Global Note may be exchanged for beneficial interests in an Unrestricted Global Note upon certification in the form provided on the reverse side of the Form of Note in *Exhibit A* for an exchange from a Regulation S Global Note to an Unrestricted Global Note.

(iv) Beneficial interests in a Transfer Restricted Note that is a Rule 144A Global Note or an IAI Global Note may be exchanged for beneficial interests in an Unrestricted Global Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and/or upon delivery of such legal opinions, certifications and other information as the Company or the Trustee may reasonably request.

(v) If no Unrestricted Global Note is outstanding at the time of a transfer contemplated by the preceding clauses (iii) and (iv), the Company shall issue and the Trustee shall authenticate, upon an Authentication Order, a new Unrestricted Global Note in the appropriate principal amount.

(e) *Legends*.

(i) Except as permitted by Section 2.2(d), this Section 2.2(e) and Section 2.2(i) of this Appendix A, each Note certificate evidencing the Global Notes and the Definitive Notes (and all Notes issued in exchange therefor or in substitution thereof) shall bear a legend in substantially the following form (each defined term in the legend being defined as such for purposes of the legend only) ("*Restricted Notes Legend*"):

> THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION. THE HOLDER OF THIS SECURITY (OR ANY

INTEREST THEREIN), BY ITS ACCEPTANCE HEREOF, AGREES ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") THAT IS [IN THE CASE OF RULE 144A NOTES: SIX MONTHS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE OF THE COMPANY WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY),] [IN THE CASE OF REGULATION S NOTES: 40 DAYS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF, THE ORIGINAL ISSUE DATE OF THE ISSUANCE OF ANY ADDITIONAL NOTES AND THE DATE ON WHICH THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY) WAS FIRST OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN RULE 902 OF REGULATION S) IN RELIANCE ON REGULATION S], ONLY (A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT ("RULE 144A"), TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES TO NON-U.S. PERSONS THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" WITHIN THE MEANING OF RULE 501(a)(1), (2), (3) OR (7) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF $250,000 OF SECURITIES OR (F) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, SUBJECT TO THE COMPANY'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER PURSUANT TO CLAUSES (D), (E) OR (F) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/ OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE. [IN THE CASE OF REGULATION S NOTES: BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.]

Each Definitive Note shall bear the following additional legend ("*Definitive Notes Legend*"):

IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH REGISTRAR AND TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS.

Each Global Note shall bear the following additional legend ("*Global Notes Legend*"):

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 DTC, 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 ON THE REVERSE HEREOF.

Each Note shall bear the following additional legend ("*ERISA Legend*"):

BY ITS ACQUISITION OF THIS SECURITY, THE HOLDER THEREOF (OR ANY INTEREST THEREIN) WILL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT IT IS NOT, AND IS NOT ACTING ON BEHALF OF, AND NO PORTION OF THE ASSETS USED BY SUCH HOLDER TO ACQUIRE OR HOLD THIS SECURITY (OR ANY INTEREST THEREIN) CONSTITUTES THE ASSETS OF AN EMPLOYEE BENEFIT PLAN THAT IS SUBJECT TO TITLE I OF THE U.S. EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA"), OF A PLAN, INDIVIDUAL RETIREMENT ACCOUNT OR OTHER ARRANGEMENT THAT IS SUBJECT TO SECTION 4975 OF THE U.S. INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR PROVISIONS UNDER ANY OTHER FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAWS OR REGULATIONS THAT ARE SIMILAR TO SUCH PROVISIONS OF ERISA OR THE CODE ("SIMILAR LAWS"), OR OF AN ENTITY WHOSE UNDERLYING ASSETS ARE CONSIDERED TO INCLUDE "PLAN ASSETS" OF ANY SUCH PLAN, ACCOUNT OR ARRANGEMENT (EACH OF THE FOREGOING, A "PLAN"). IN ADDITION, THE ACQUISITION, HOLDING, AND SUBSEQUENT DISPOSITION OF THIS SECURITY (OR ANY INTEREST THEREIN WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE OR A VIOLATION UNDER ANY APPLICABLE SIMILAR LAWS.

ADDITIONALLY, IF ANY PURCHASER OR SUBSEQUENT TRANSFEREE OF THIS SECURITY IS USING ASSETS OF ANY PLAN THAT IS SUBJECT TO TITLE I OF ERISA OR SECTION 4975 OF THE CODE (AN "ERISA PLAN") TO ACQUIRE OR HOLD THIS SECURITY, SUCH PURCHASER AND SUBSEQUENT TRANSFEREE WILL BE DEEMED TO REPRESENT AND WARRANT THAT AT ALL TIMES (1) NONE OF THE COMPANY, THE INITIAL PURCHASERS, OR ANY OF THEIR RESPECTIVE AFFILIATES HAS ACTED AS THE ERISA PLAN'S FIDUCIARY (WITHIN THE MEANING OF ERISA OR THE CODE), OR HAS BEEN RELIED UPON FOR ANY ADVICE, WITH RESPECT TO THE PURCHASER OR TRANSFEREE'S DECISION TO ACQUIRE, HOLD, SELL, EXCHANGE,

VOTE OR PROVIDE ANY CONSENT WITH RESPECT TO THIS SECURITY AND NONE OF THE COMPANY, THE INITIAL PURCHASERS, OR ANY OF THEIR RESPECTIVE AFFILIATES SHALL AT ANY TIME BE RELIED UPON AS THE ERISA PLAN'S FIDUCIARY WITH RESPECT TO ANY DECISION TO ACQUIRE, CONTINUE TO HOLD, SELL, EXCHANGE, VOTE OR PROVIDE ANY CONSENT WITH RESPECT TO THIS SECURITY AND (2) THE DECISION TO INVEST IN THE SECURITY HAS BEEN MADE AT THE RECOMMENDATION OR DIRECTION OF AN "INDEPENDENT FIDUCIARY" ("INDEPENDENT FIDUCIARY") WITHIN THE MEANING OF U.S. CODE OF FEDERAL REGULATIONS 29 C.F.R. SECTION 2510.3-21(C)(1), AS AMENDED FROM TIME TO TIME (THE "FIDUCIARY RULE"), WHO (I) IS INDEPENDENT OF THE COMPANY AND THE INITIAL PURCHASERS, AND THERE IS NO FINANCIAL INTEREST, OWNERSHIP INTEREST, OR OTHER RELATIONSHIP, AGREEMENT OR UNDERSTANDING OR OTHERWISE THAT WOULD LIMIT ITS ABILITY TO CARRY OUT ITS FIDUCIARY RESPONSIBILITY TO THE ERISA PLAN; (II) IS CAPABLE OF EVALUATING INVESTMENT RISKS INDEPENDENTLY, BOTH IN GENERAL AND WITH RESPECT TO PARTICULAR TRANSACTIONS AND INVESTMENT STRATEGIES (WITHIN THE MEANING OF THE FIDUCIARY RULE) (INCLUDING, WITHOUT LIMITATION, WITH RESPECT TO THE DECISION TO INVEST IN THE NOTES); (III) IS A FIDUCIARY (UNDER ERISA AND/OR SECTION 4975 OF THE CODE) WITH RESPECT TO THE PURCHASER'S OR TRANSFEREE'S INVESTMENT IN THIS SECURITY AND IS RESPONSIBLE FOR EXERCISING INDEPENDENT JUDGMENT IN EVALUATING THE INVESTMENT IN THIS SECURITY; (IV) IS EITHER (1) A BANK AS DEFINED IN SECTION 202 OF THE INVESTMENT ADVISERS ACT OF 1940, AS AMENDED (THE "ADVISERS ACT"), OR SIMILAR INSTITUTION THAT IS REGULATED AND SUPERVISED AND SUBJECT TO PERIODIC EXAMINATION BY A STATE OR FEDERAL AGENCY OF THE UNITED STATES; (2) AN INSURANCE CARRIER WHICH IS QUALIFIED UNDER THE LAWS OF MORE THAN ONE STATE OF THE UNITED STATES TO PERFORM THE SERVICES OF MANAGING, ACQUIRING OR DISPOSING OF ASSETS OF SUCH AN ERISA PLAN; (3) AN INVESTMENT ADVISER REGISTERED UNDER THE ADVISERS ACT OR, IF NOT REGISTERED AS AN INVESTMENT ADVISER UNDER THE ADVISERS ACT BY REASON OF PARAGRAPH (1) OF SECTION 203A OF THE ADVISERS ACT, IS REGISTERED AS AN INVESTMENT ADVISER UNDER THE LAWS OF THE STATE (REFERRED TO IN SUCH PARAGRAPH (1)) IN WHICH IT MAINTAINS ITS PRINCIPAL OFFICE AND PLACE OF BUSINESS; (4) A BROKER DEALER REGISTERED UNDER THE SECURITIES ACT OF 1934, AS AMENDED; AND/OR (5) AN INDEPENDENT FIDUCIARY (NOT DESCRIBED IN CLAUSES (1), (2), (3) OR (4) ABOVE) THAT HOLDS OR HAS UNDER MANAGEMENT OR CONTROL TOTAL ASSETS OF AT LEAST $50 MILLION, AND WILL AT ALL TIMES THAT SUCH PURCHASER OR TRANSFEREE HOLDS THE SECURITY HOLD OR HAVE UNDER MANAGEMENT OR CONTROL TOTAL ASSETS OF AT LEAST $50 MILLION; AND (V) IS AWARE OF AND ACKNOWLEDGES THAT (I) NONE OF THE COMPANY, THE INITIAL PURCHASERS, OR ANY OF THEIR RESPECTIVE AFFILIATES IS UNDERTAKING TO PROVIDE IMPARTIAL INVESTMENT ADVICE, OR TO GIVE ADVICE IN A FIDUCIARY CAPACITY, IN CONNECTION WITH THE PURCHASER'S OR TRANSFEREE'S INVESTMENT IN THE SECURITY, AND (II) THE COMPANY, THE INITIAL PURCHASERS, AND THEIR RESPECTIVE AFFILIATES HAVE A FINANCIAL INTEREST IN THE PURCHASER'S OR TRANSFEREE'S INVESTMENT IN THIS SECURITY ON ACCOUNT OF THE FEES AND OTHER REMUNERATION THEY EXPECT TO RECEIVE IN CONNECTION THEREWITH. NOTWITHSTANDING THE FOREGOING, ANY ERISA PLAN WHICH IS AN INDIVIDUAL RETIREMENT ACCOUNT THAT IS NOT REPRESENTED BY AN INDEPENDENT FIDUCIARY SHALL NOT BE DEEMED TO

HAVE MADE THE REPRESENTATION IN CLAUSE (2)(IV) ABOVE. THE REPRESENTATIONS IN THIS PARAGRAPH ARE INTENDED TO COMPLY WITH THE FIDUCIARY RULE. TO THE EXTENT THAT THE FIDUCIARY RULE IS REVOKED, REPEALED OR NO LONGER EFFECTIVE, THE REPRESENTATIONS IN THIS PARAGRAPH SHALL BE DEEMED TO BE NO LONGER IN EFFECT.

(ii) Upon any sale or transfer of a Transfer Restricted Note that is a Definitive Note, the Registrar shall permit the Holder thereof to exchange such Transfer Restricted Note for a Definitive Note that does not bear the Restricted Notes Legend and the Definitive Notes Legend and rescind any restriction on the transfer of such Transfer Restricted Note if the Holder certifies in writing to the Registrar that its request for such exchange is in respect of a transfer made in reliance on Rule 144 (such certification to be in the form set forth on the reverse side of the Form of Note in *Exhibit A*) and provides such legal opinions, certifications and other information as the Company or the Trustee may reasonably request.

(iii) Any Additional Notes sold in a registered offering shall not be required to bear the Restricted Notes Legend.

(f) *Cancellation or Adjustment of Global Note*. At such time as all beneficial interests in a Global Note have either been exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or canceled, such Global Note shall be returned by the Depositary to the Trustee for cancellation or retained and canceled by the Trustee. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for Definitive Notes, transferred in exchange for an interest in another Global Note, redeemed, repurchased or canceled, the principal amount of Notes represented by such Global Note shall be reduced and an adjustment shall be made on the books and records of the Registrar (if it is then the Custodian for such Global Note) with respect to such Global Note, by the Registrar or the Custodian, to reflect such reduction.

(g) *Obligations with Respect to Transfers and Exchanges of Notes*.

(i) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate, Definitive Notes and Global Notes at the Registrar's request.

(ii) No service charge shall be imposed in connection with any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax, assessments, or similar governmental charge payable in connection therewith (other than any such transfer taxes, assessments or similar governmental charge payable upon exchanges pursuant to Sections 2.10, 3.06, 3.09, 4.10, 4.11 and 9.04 of this Indenture).

(iii) Prior to the due presentation for registration of transfer of any Note, the Company, the Trustee, the Paying Agent or the Registrar may deem and treat the person in whose name a Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal, premium, if any, and interest on such Note and for all other purposes whatsoever, whether or not such Note is overdue, and none of the Company, the Trustee, the Paying Agent or the Registrar shall be affected by notice to the contrary.

(iv) All Notes issued upon any transfer or exchange pursuant to the terms of this Indenture shall evidence the same debt and shall be entitled to the same benefits under this Indenture as the Notes surrendered upon such transfer or exchange.

(v) In order to effect any transfer or exchange of an interest in any Transfer Restricted Note for an interest in a Note that does not bear the Restricted Notes Legend and has not been registered under the Securities Act, if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel, in form reasonably acceptable to the Registrar to the effect that no registration under the Securities Act is required in respect of such exchange or transfer or the re-sale of such interest by the beneficial holder thereof, shall be required to be delivered to the Registrar and the Trustee.

(h) *No Obligation of the Trustee*.

(i) The Trustee shall have no responsibility or obligation to any beneficial owner of a Global Note, a member of, or a participant in the Depositary or any other Person with respect to the accuracy of the records of the Depositary or its nominee or of any participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any participant, member, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption or repurchase) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes shall be given or made only to the registered Holders (which shall be the Depositary or its nominee in the case of a Global Note). The rights of beneficial owners in any Global Note shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Trustee may rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners.

(ii) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Note (including any transfers between or among Depositary participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(i) *Exchange of Beneficial Interests in a Global Note that is a Transfer Restricted Note for Beneficial Interests in an Unrestricted Global Note*. Upon the Company's satisfaction that the Restricted Notes Legend shall no longer be required in order to maintain compliance with the Securities Act, beneficial interests in a Global Note that is a Transfer Restricted Note may be exchanged into beneficial interests in an Unrestricted Global Note without any action required by or on behalf of the Holder (the "*Exchange*") at any time on or after the date that is the 366th calendar day after (i) with respect to any Note issued on the Issue Date, the later of (A) the Issue Date and (B) the last date on which the Company or any Affiliate of the Company was the owner of such Note (or of any other Global Note with the same CUSIP number) or (ii) with respect to any Additional Note, if any, the later of (A) the issue date of such Additional Note and (B) the last date on which the Company or any Affiliate of the Company was the owner of such Note (or of any other Global Note with the same CUSIP number), or, in each case, if such day is not a Business Day, on the next succeeding Business Day (the "*Exchange Date*"). Upon the Company's satisfaction that the Restricted Notes Legend shall no longer be required in order to maintain compliance with the Securities Act, the Company shall issue one or more Unrestricted Global Notes for such Global Note that is a Transfer Restricted Note and the Company shall provide an Officer's Certificate and/or Opinion of Counsel in form reasonably acceptable to the Trustee to the effect that no registration under the Securities Act is required in respect of the Exchange or re-sales of beneficial interests in such Unrestricted Global Note that are beneficially owned by a holder of beneficial interests therein upon the Exchange. The Company may request from Holders such information as it reasonably determines is required in order to be able to deliver such Officer's Certificate. Upon such exchange of beneficial interests pursuant to this Section 2.2(i), the aggregate principal amount of the Global Notes shall be increased or decreased by adjustments made on the records of the Trustee, as custodian for the Depositary, to reflect the relevant increase or decrease in the principal amount of such Global Note resulting from the applicable exchange. The Global Note that is a Transfer Restricted Note from which beneficial interests are transferred pursuant to an Exchange shall be canceled following the Exchange.

Section 2.3 Definitive Notes.

(a) A Global Note deposited with the Depositary or with the Trustee as Custodian pursuant to Section 2.1 may be transferred to the beneficial owners thereof in the form of Definitive Notes in an aggregate principal amount equal to the principal amount of such Global Note, in exchange for such Global Note, only if such transfer complies with Section 2.2 of this Appendix A and (i) the Depositary notifies the Company that it is unwilling or unable to continue as a Depositary for such Global Note or if at any time the Depositary ceases to be a "clearing agency" registered under the Exchange Act and, in each case, a successor depositary is not appointed by the Company within 90 days of such notice or after the Company becomes aware of such cessation, or (ii) an Event of Default has occurred and is continuing and the Registrar has received a request from the Depositary. In addition, any Affiliate of the Company or any Guarantor that is a beneficial owner of all or part of a Global Note may have such Affiliate's beneficial interest transferred to such Affiliate in the form of a Definitive Note by providing a written request to the Company and the Trustee and such Opinions of Counsel, certificates or other information as may be required by this Indenture or the Company or Trustee. Notwithstanding anything to the contrary in this Section 2.3, no Regulation S Global Note may be exchanged for a Definitive Note until the end of the Distribution Compliance Period applicable to such Regulation S Global Note and receipt by the Trustee and the Company of any certificates required by either of them pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act.

(b) Any Global Note that is transferable to the beneficial owners thereof pursuant to this Section 2.3 shall be surrendered by the Depositary to the Trustee, to be so transferred, in whole or from time to time in part, without charge, and the Trustee shall authenticate and deliver, upon such transfer of each portion of such Global Note, an equal aggregate principal amount of Definitive Notes of authorized denominations. Any portion of a Global Note transferred pursuant to this Section 2.3 shall be executed, authenticated and delivered only in denominations of $2,000 and integral multiples of $1,000 in excess thereof and registered in such names as the Depositary shall direct. Any Definitive Note delivered in exchange for an interest in a Global Note that is a Transfer Restricted Note shall, except as otherwise provided by Section 2.2(e) of this Appendix A, bear the Restricted Notes Legend.

(c) The registered Holder of a Global Note may grant proxies and otherwise authorize any Person, including Agent Members and Persons that may hold interests through Agent Members, to take any action which a Holder is entitled to take under this Indenture or the Notes.

(d) In the event of the occurrence of any of the events specified in Section 2.3(a) of this Appendix A, the Company shall promptly make available to the Trustee a reasonable supply of Definitive Notes in fully registered form without interest coupons.

EXHIBIT A-1

[FORM OF FACE OF 2021 NOTE]

[Insert the Restricted Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Global Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Definitive Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the ERISA Legend, if applicable, pursuant to the provisions of the Indenture.]

CUSIP [ ]
ISIN [ ][1]

[RULE 144A][REGULATION S][GLOBAL] NOTE

3.922% Senior Secured Notes due 2021

No. [RA-] [RS-] [RIAI-] [U-] [Up to][2] [$]

MICROCHIP TECHNOLOGY INCORPORATED

promises to pay to CEDE & CO. or registered assigns the principal sum [set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto][3] [of $ (Dollars)][4] on June 1, 2021.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

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1 Rule 144A Note CUSIP: 595017AJ3
Rule 144A Note ISIN: US595017AJ33
Regulation S Note CUSIP: U59332AA1
Regulation S Note ISIN: USU59332AA14

2 Include in Global Notes.
3 Include in Global Notes
4 Include in Definitive Notes

IN WITNESS HEREOF, the Company has caused this instrument to be duly executed.

Dated:

MICROCHIP TECHNOLOGY INCORPORATED

By: _____

Name:
Title:

CERTIFICATE OF AUTHENTICATION

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

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

Dated:

[Reverse Side of Note]

3.922% Senior Secured Notes due 2021

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Microchip Technology Incorporated, a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Note at 3.922% per annum until but excluding maturity. The Company shall pay interest semi-annually in arrears on June 1 and December 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an "*Interest Payment Date*"). Interest on the Notes shall accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of original issuance; *provided* that the first Interest Payment Date shall be December 1, 2018. The Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the interest rate on the Notes to the extent lawful. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. METHOD OF PAYMENT. The Company shall pay interest on the Notes to the Persons who are registered holders of Notes at the close of business on the May 15 or November 15 (whether or not a Business Day), as the case may be, immediately preceding the related Interest Payment Date, even if such Notes are canceled after such Record Date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the Notes shall be payable at the office or agency of the Company maintained for such purpose or, at the option of the Company, payment of interest and premium, if any, may be made by check mailed to the Holders at their respective addresses set forth in the Note Register; *provided* that payment by wire transfer of immediately available funds shall be required with respect to principal, premium, if any, and interest on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Company or the Paying Agent at least five Business Days prior to the applicable payment date. Such payment shall be in such coin or currency of the United States as at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT AND REGISTRAR. Initially, Wells Fargo Bank, National Association, the Trustee under the Indenture, shall act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to the Holders. The Company or any of its Subsidiaries may act in any such capacity.

4. INDENTURE. The Company issued the Notes under an Indenture, dated as of May 29, 2018 (as amended or supplemented from time to time, the "*Indenture*"), among Microchip Technology Incorporated, the Guarantors named therein, the Trustee and the Notes Collateral Agent. This Note is one of a duly authorized issue of notes of the Company designated as its 3.922% Senior Secured Notes due 2021. The Company shall be entitled to issue Additional Notes pursuant to Section 2.01 and, if applicable, Section 4.08 of the Indenture. The Notes and any Additional Notes issued under the Indenture shall be treated as a single class of securities under the Indenture. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. Any term used in this Note that is defined in the Indenture shall have the meaning assigned to it in the Indenture. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. REDEMPTION AND REPURCHASE. The Notes are subject to optional redemption, and may be the subject of an Offer to Purchase in connection with a Change of Control Offer or an Asset Sale Offer, as further described in the Indenture. Except as set forth in Section 3.08 of the Indenture, the Company shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

6. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, and Holders shall be required to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption or tendered for repurchase in connection with a Change of Control Offer or Asset Sale Offer, except for the unredeemed portion of any Note being redeemed or repurchased in part.

7. PERSONS DEEMED OWNERS. The registered Holder of a Note may be treated as its owner for all purposes.

8. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Note Guarantees, the Notes, the Intercreditor Agreement or the Security Documents may be amended or supplemented as provided in the Indenture.

9. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Company, the Guarantors, the Trustee, the Notes Collateral Agent and the Holders shall be as set forth in the applicable provisions of the Indenture.

10. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

11. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

12. CUSIP AND ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP and ISIN numbers to be printed on the Notes, and the Trustee may use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

13. SECURITY. Prior to the occurrence of a Release Event, the Notes and the related Note Guarantees shall be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture and the Security Documents. The Trustee and the Notes Collateral Agent, as the case may be, shall hold the Collateral in trust for the benefit of the Holders of the Notes, in each case pursuant to the Security Documents and the Intercreditor Agreement. Each Holder of the Notes, by accepting this Note, consents and agrees to the terms of the Security Documents and the Intercreditor Agreement (including the provisions providing for the foreclosure and release of Collateral) as the same

may be in effect or may be amended from time to time in accordance with their terms and the Indenture and authorizes and directs the Notes Collateral Agent to enter into the Security Documents and the Intercreditor Agreement in accordance with the provisions of the Indenture, and to perform its obligations and exercise its rights thereunder in accordance therewith.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture, the Security Documents and the Intercreditor Agreement. Requests may be made to the Company at the following address:

c/o Microchip Technology Incorporated
2355 W. Chandler Blvd.
Chandler, AZ 85224-6199
Fax No.: (480) 899-9210
Email: Eric.Bjornholt@Microchip.com
Attention: Chief Financial Officer

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____
(Insert assignee's legal name)

_____
(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____
(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Exhibit A

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFERS OF TRANSFER RESTRICTED NOTES

This certificate relates to $ principal amount of Notes held in (check applicable space) book-entry or definitive form by the undersigned.

The undersigned (check one box below):

☐ has requested the Trustee by written order to deliver in exchange for its beneficial interest in a Global Note held by the Depositary a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above) in accordance with the Indenture; or

☐ has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Company or subsidiary thereof; or

(2) ☐ to the Registrar for registration in the name of the Holder, without transfer; or

(3) ☐ pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "*Securities Act*"); or

(4) ☐ to a Person that the undersigned reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act ("*Rule 144A*")) that purchases for its own account or for the account of a qualified institutional buyer and to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A; or

(5) ☐ pursuant to offers and sales to non-U.S. persons that occur outside the United States within the meaning of Regulation S under the Securities Act (and if the transfer is being made prior to the expiration of the Distribution Compliance Period, the Notes shall be held immediately thereafter through Euroclear or Clearstream); or

(6) ☐ to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) that has furnished to the Trustee a signed letter containing certain representations and agreements; or

(7) ☐ pursuant to Rule 144 under the Securities Act; or

(8) ☐ pursuant to another available exemption from registration under the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered Holder thereof; *provided*, *however*, that if box (5), (6), (7) or (8) is checked, the Company or the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company or the Trustee has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Your Signature

Date: _____

Signature of Signature
Guarantor

TO BE COMPLETED BY PURCHASER IF (4) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

NOTICE: To be executed by
an executive officer
Name:
Title:

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

TO BE COMPLETED IF THE HOLDER REQUIRES AN EXCHANGE FROM A REGULATION S GLOBAL NOTE TO AN UNRESTRICTED GLOBAL NOTE, PURSUANT TO SECTION 2.2(d)(iii) OF APPENDIX A TO THE INDENTURE[5]

The undersigned represents and warrants that either:

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a non-U.S. person (within the meaning of Regulation S under the Securities Act); or

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a U.S. person (within the meaning of Regulation S under the Securities Act) who purchased interests in the Notes pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act; or

☐ the undersigned is a dealer (as defined in the Securities Act) and the interest of the undersigned in this Note does not constitute the whole or a part of an unsold allotment to or subscription by such dealer for the Notes.

Dated: _____

_____
Your Signature

[5] Include only for Regulation S Global Notes.

Exhibit B

FORM OF
TRANSFEREE LETTER OF REPRESENTATION

This certificate is delivered to request a transfer of $[ ] principal amount of the 3.922% Senior Secured Notes due 2021 (the "Notes") of Microchip Technology Incorporated (the "Company").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name:_____

Address:_____

Taxpayer ID Number:_____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing for our own account or for the account of such an institutional "accredited investor" at least $250,000 principal amount of the Notes, and we are acquiring the Notes not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we invest in or purchase securities similar to the Notes in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the date that is one year after the later of the date of original issue and the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto) (the "Resale Restriction Termination Date") only (a) to the Company, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) in a transaction complying with the requirements of Rule 144A under the Securities Act ("Rule 144A"), to a person we reasonably believe is a qualified institutional buyer under Rule 144A (a "QIB") that is purchasing for its own account or for the account of a QIB and to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales that occur outside the United States of America within the meaning of Regulation S under the Securities Act, (e) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is purchasing for its own account or for the account of such an institutional "accredited investor," in each case in a minimum principal amount of Notes of $250,000, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Notes is proposed to be made pursuant to clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Company and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Notes for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Company and the

Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Notes pursuant to clause (c), (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Company and the Trustee.

TRANSFEREE: ,

by: _____

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.10 or Section 4.11 of the Indenture, check the appropriate box below:

[ ] Section 4.10 [ ] Section 4.11

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 4.10 or Section 4.11 of the Indenture, state the amount you elect to have purchased:

$_____ (integral multiples of $1,000, *provided* that the unpurchased portion must be in a minimum principal amount of $2,000)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)
Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is $. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee, Depositary or Custodian

* This schedule should be included only if the Note is issued in global form.

EXHIBIT A-2

[FORM OF FACE OF 2023 NOTE]

[Insert the Restricted Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Global Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the Definitive Notes Legend, if applicable, pursuant to the provisions of the Indenture]

[Insert the ERISA Legend, if applicable, pursuant to the provisions of the Indenture.]

CUSIP [ ]
ISIN [ ][6]

[RULE 144A][REGULATION S][GLOBAL] NOTE

4.333% Senior Secured Notes due 2023

No. [RA-] [RS-] [RIAI-] [U-] [Up to][7] [$]

MICROCHIP TECHNOLOGY INCORPORATED

promises to pay to CEDE & CO. or registered assigns the principal sum [set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto][8] [of $ (Dollars)][9] on June 1, 2023.

Interest Payment Dates: June 1 and December 1

Record Dates: May 15 and November 15

---

6 Rule 144A Note CUSIP: 595017AL8
Rule 144A Note ISIN: US595017AL88
Regulation S Note CUSIP: U59332AB9
Regulation S Note ISIN: USU59332AB96

7 Include in Global Notes.

8 Include in Global Notes

9 Include in Definitive Notes

IN WITNESS HEREOF, the Company has caused this instrument to be duly executed.

Dated:

MICROCHIP TECHNOLOGY INCORPORATED

By: _____

Name:
Title:

CERTIFICATE OF AUTHENTICATION

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

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Authorized Signatory

Dated:

[Reverse Side of Note]

4.333% Senior Secured Notes due 2023

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. Microchip Technology Incorporated, a Delaware corporation (the "*Company*"), promises to pay interest on the principal amount of this Note at 4.333% per annum until but excluding maturity. The Company shall pay interest semi-annually in arrears on June 1 and December 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an "*Interest Payment Date*"). Interest on the Notes shall accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including the date of original issuance; *provided* that the first Interest Payment Date shall be December 1, 2018. The Company shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at the interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the interest rate on the Notes to the extent lawful. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. METHOD OF PAYMENT. The Company shall pay interest on the Notes to the Persons who are registered holders of Notes at the close of business on the May 15 or November 15 (whether or not a Business Day), as the case may be, immediately preceding the related Interest Payment Date, even if such Notes are canceled after such Record Date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Principal, premium, if any, and interest on the Notes shall be payable at the office or agency of the Company maintained for such purpose or, at the option of the Company, payment of interest and premium, if any, may be made by check mailed to the Holders at their respective addresses set forth in the Note Register; *provided* that payment by wire transfer of immediately available funds shall be required with respect to principal, premium, if any, and interest on all Global Notes and all other Notes the Holders of which shall have provided wire transfer instructions to the Company or the Paying Agent at least five Business Days prior to the applicable payment date. Such payment shall be in such coin or currency of the United States as at the time of payment is legal tender for payment of public and private debts.

3. PAYING AGENT AND REGISTRAR. Initially, Wells Fargo Bank, National Association, the Trustee under the Indenture, shall act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to the Holders. The Company or any of its Subsidiaries may act in any such capacity.

4. INDENTURE. The Company issued the Notes under an Indenture, dated as of May 29, 2018 (as amended or supplemented from time to time, the "*Indenture*"), among Microchip Technology Incorporated, the Guarantors named therein, the Trustee and the Notes Collateral Agent. This Note is one of a duly authorized issue of notes of the Company designated as its 4.333% Senior Secured Notes due 2023. The Company shall be entitled to issue Additional Notes pursuant to Section 2.01 and, if applicable, Section 4.08 of the Indenture. The Notes and any Additional Notes issued under the Indenture shall be treated as a single class of securities under the Indenture. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. Any term used in this Note that is defined in the Indenture shall have the meaning assigned to it in the Indenture. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

5. REDEMPTION AND REPURCHASE. The Notes are subject to optional redemption, and may be the subject of an Offer to Purchase in connection with a Change of Control Offer or an Asset Sale Offer, as further described in the Indenture. Except as set forth in Section 3.08 of the Indenture, the Company shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

6. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $2,000 and integral multiples of $1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents, and Holders shall be required to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption or tendered for repurchase in connection with a Change of Control Offer or Asset Sale Offer, except for the unredeemed portion of any Note being redeemed or repurchased in part.

7. PERSONS DEEMED OWNERS. The registered Holder of a Note may be treated as its owner for all purposes.

8. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Note Guarantees, the Notes, the Intercreditor Agreement or the Security Documents may be amended or supplemented as provided in the Indenture.

9. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Company, the Guarantors, the Trustee, the Notes Collateral Agent and the Holders shall be as set forth in the applicable provisions of the Indenture.

10. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

11. GOVERNING LAW. THIS NOTE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

12. CUSIP AND ISIN NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP and ISIN numbers to be printed on the Notes, and the Trustee may use CUSIP and ISIN numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

13. SECURITY. Prior to the occurrence of a Release Event, the Notes and the related Note Guarantees shall be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture and the Security Documents. The Trustee and the Notes Collateral Agent, as the case may be, shall hold the Collateral in trust for the benefit of the Holders of the Notes, in each case pursuant to the Security Documents and the Intercreditor Agreement. Each Holder of the Notes, by

accepting this Note, consents and agrees to the terms of the Security Documents and the Intercreditor Agreement (including the provisions providing for the foreclosure and release of Collateral) as the same may be in effect or may be amended from time to time in accordance with their terms and the Indenture and authorizes and directs the Notes Collateral Agent to enter into the Security Documents and the Intercreditor Agreement in accordance with the provisions of the Indenture, and to perform its obligations and exercise its rights thereunder in accordance therewith.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture, the Security Documents and the Intercreditor Agreement. Requests may be made to the Company at the following address:

c/o Microchip Technology Incorporated
2355 W. Chandler Blvd.
Chandler, AZ 85224-6199
Fax No.: (480) 899-9210
Email: Eric.Bjornholt@Microchip.com
Attention: Chief Financial Officer

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____
(Insert assignee's legal name)

_____
(Insert assignee's soc. sec. or tax I.D. no.)

_____

_____

_____

_____
(Print or type assignee's name, address and zip code)

and irrevocably appoint _____
to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Exhibit A

CERTIFICATE TO BE DELIVERED UPON EXCHANGE OR
REGISTRATION OF TRANSFERS OF TRANSFER RESTRICTED NOTES

This certificate relates to $ principal amount of Notes held in (check applicable space) book-entry or definitive form by the undersigned.

The undersigned (check one box below):

☐ has requested the Trustee by written order to deliver in exchange for its beneficial interest in a Global Note held by the Depositary a Note or Notes in definitive, registered form of authorized denominations and an aggregate principal amount equal to its beneficial interest in such Global Note (or the portion thereof indicated above) in accordance with the Indenture; or

☐ has requested the Trustee by written order to exchange or register the transfer of a Note or Notes.

In connection with any transfer of any of the Notes evidenced by this certificate, the undersigned confirms that such Notes are being transferred in accordance with its terms:

CHECK ONE BOX BELOW

(1) ☐ to the Company or subsidiary thereof; or

(2) ☐ to the Registrar for registration in the name of the Holder, without transfer; or

(3) ☐ pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "*Securities Act*"); or

(4) ☐ to a Person that the undersigned reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act ("*Rule 144A*")) that purchases for its own account or for the account of a qualified institutional buyer and to whom notice is given that such transfer is being made in reliance on Rule 144A, in each case pursuant to and in compliance with Rule 144A; or

(5) ☐ pursuant to offers and sales to non-U.S. persons that occur outside the United States within the meaning of Regulation S under the Securities Act (and if the transfer is being made prior to the expiration of the Distribution Compliance Period, the Notes shall be held immediately thereafter through Euroclear or Clearstream); or

(6) ☐ to an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act) that has furnished to the Trustee a signed letter containing certain representations and agreements; or

(7) ☐ pursuant to Rule 144 under the Securities Act; or

(8) ☐ pursuant to another available exemption from registration under the Securities Act.

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any Person other than the registered Holder thereof; *provided*, *however*, that if box (5), (6), (7) or (8) is checked, the Company or the Trustee may require, prior to registering any such transfer of the Notes, such legal opinions, certifications and other information as the Company or the Trustee has reasonably requested to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act.

Your Signature

Date: _____

Signature of Signature
Guarantor

TO BE COMPLETED BY PURCHASER IF (4) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

Dated: _____

NOTICE: To be executed by
an executive officer
Name:
Title:

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

TO BE COMPLETED IF THE HOLDER REQUIRES AN EXCHANGE FROM A REGULATION S GLOBAL NOTE TO AN UNRESTRICTED GLOBAL NOTE, PURSUANT TO SECTION 2.2(d)(iii) OF APPENDIX A TO THE INDENTURE[10]

The undersigned represents and warrants that either:

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a non-U.S. person (within the meaning of Regulation S under the Securities Act); or

☐ the undersigned is not a dealer (as defined in the Securities Act) and is a U.S. person (within the meaning of Regulation S under the Securities Act) who purchased interests in the Notes pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act; or

☐ the undersigned is a dealer (as defined in the Securities Act) and the interest of the undersigned in this Note does not constitute the whole or a part of an unsold allotment to or subscription by such dealer for the Notes.

Dated: _____

_____
Your Signature

[10] Include only for Regulation S Global Notes.

Exhibit B

FORM OF
TRANSFEREE LETTER OF REPRESENTATION

This certificate is delivered to request a transfer of $[ ] principal amount of the 4.333% Senior Secured Notes due 2023 (the "Notes") of Microchip Technology Incorporated (the "Company").

Upon transfer, the Notes would be registered in the name of the new beneficial owner as follows:

Name:_____

Address:_____

Taxpayer ID Number:_____

The undersigned represents and warrants to you that:

1. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act of 1933, as amended (the "Securities Act")), purchasing for our own account or for the account of such an institutional "accredited investor" at least $250,000 principal amount of the Notes, and we are acquiring the Notes not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we invest in or purchase securities similar to the Notes in the normal course of our business. We, and any accounts for which we are acting, are each able to bear the economic risk of our or its investment.

2. We understand that the Notes have not been registered under the Securities Act and, unless so registered, may not be sold except as permitted in the following sentence. We agree on our own behalf and on behalf of any investor account for which we are purchasing Notes to offer, sell or otherwise transfer such Notes prior to the date that is one year after the later of the date of original issue and the last date on which the Company or any affiliate of the Company was the owner of such Notes (or any predecessor thereto) (the "Resale Restriction Termination Date") only (a) to the Company, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) in a transaction complying with the requirements of Rule 144A under the Securities Act ("Rule 144A"), to a person we reasonably believe is a qualified institutional buyer under Rule 144A (a "QIB") that is purchasing for its own account or for the account of a QIB and to whom notice is given that the transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales that occur outside the United States of America within the meaning of Regulation S under the Securities Act, (e) to an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act that is purchasing for its own account or for the account of such an institutional "accredited investor," in each case in a minimum principal amount of Notes of $250,000, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of our property or the property of such investor account or accounts be at all times within our or their control and in compliance with any applicable state securities laws. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Notes is proposed to be made pursuant to clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver a letter from the transferee substantially in the form of this letter to the Company and the Trustee, which shall provide, among other things, that the transferee is an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3) or (7) under the Securities Act and that it is acquiring such Notes for investment purposes and not for distribution in violation of the Securities Act. Each purchaser acknowledges that the Company and the

Trustee reserve the right prior to the offer, sale or other transfer prior to the Resale Restriction Termination Date of the Notes pursuant to clause (c), (d), (e) or (f) above to require the delivery of an opinion of counsel, certifications or other information satisfactory to the Company and the Trustee.

TRANSFEREE: ,

by: _____

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.10 or Section 4.11 of the Indenture, check the appropriate box below:

[ ] Section 4.10 [ ] Section 4.11

If you want to elect to have only part of this Note purchased by the Company pursuant to Section 4.10 or Section 4.11 of the Indenture, state the amount you elect to have purchased:

$_____ (integral multiples of $1,000, *provided* that the unpurchased portion must be in a minimum principal amount of $2,000)

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)
Tax Identification No.: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is $. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee, Depositary or Custodian

* This schedule should be included only if the Note is issued in global form.

EXHIBIT B

FORM OF SUPPLEMENTAL INDENTURE

TO BE DELIVERED BY MICROSEMI AND ITS SUBSIDIARIES

Supplemental Indenture (this "*Supplemental Indenture*"), dated as of [ ] [ ], 20[ ], among (the "*Guaranteeing Subsidiary*"), a subsidiary of Microchip Technology Incorporated, a Delaware corporation (the "*Company*"), the Company and Wells Fargo Bank, National Association, as trustee (the "*Trustee*"), and as the notes collateral agent (the "*Notes Collateral Agent*").

W I T N E S S E T H

WHEREAS, each of the Company and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "*Indenture*"), dated as of May 29, 2018, providing for the issuance of $1,000,000,000 aggregate principal amount of 3.922% Senior Secured Notes due 2021 and $1,000,000,000 aggregate principal amount 4.333% Senior Secured Notes due 2023 (collectively, the "*Notes*");

WHEREAS, on the Effective Date, Microsemi Corporation and its subsidiaries that will guarantee the Senior Credit Facilities shall become Guarantors under the Indenture and parties to the applicable Security Documents and the Intercreditor Agreement;

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally Guarantee all of the Company's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and the Notes Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Guarantor. The Guaranteeing Subsidiary hereby agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including Article 10 thereof.

3. Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

4. Waiver of Jury Trial. EACH OF THE GUARANTEEING SUBSIDIARY, THE TRUSTEE AND THE NOTES COLLATERAL AGENT 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 SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

5. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or portable document format ("PDF") transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental 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.

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

7. The Trustee and Notes Collateral Agent. The Trustee and Notes Collateral Agent shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, the Note Guarantee of the Guaranteeing Subsidiary or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company and the Guaranteeing Subsidiary. All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, powers, and duties of the Trustee and Notes Collateral Agent shall be applicable in respect of this Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

MICROCHIP TECHNOLOGY INCORPORATED

By: _____
Name:
Title:

MICROSEMI CORPORATION

By: _____
Name:
Title:

[NAME OF GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee as Notes Collateral Agent

By: _____
Name:
Title:

EXHIBIT C

FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

Supplemental Indenture (this "*Supplemental Indenture*"), dated as of [ ] [ ], 20[ ], among (the "*Guaranteeing Subsidiary*"), a subsidiary of Microchip Technology Incorporated, a Delaware corporation (the "*Company*"), the Company and Wells Fargo Bank, National Association, as trustee (the "*Trustee*"), and as the notes collateral agent (the "*Notes Collateral Agent*").

W I T N E S S E T H

WHEREAS, each of the Company and the Guarantors (as defined in the Indenture referred to below) has heretofore executed and delivered to the Trustee an indenture (the "*Indenture*"), dated as of May 29, 2018, providing for the issuance of $1,000,000,000 aggregate principal amount of 3.922% Senior Secured Notes due 2021 and $1,000,000,000 aggregate principal amount 4.333% Senior Secured Notes due 2023 (collectively, the "*Notes*");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally Guarantee all of the Company's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture; and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and Notes Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Guarantor. The Guaranteeing Subsidiary hereby agrees to be a Guarantor under the Indenture and to be bound by the terms of the Indenture applicable to Guarantors, including Article 10 thereof.

3. Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

4. Waiver of Jury Trial. EACH OF THE GUARANTEEING SUBSIDIARY, THE TRUSTEE AND THE NOTES COLLATERAL AGENT 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 SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES, THE NOTE GUARANTEES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

5. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or portable document format ("PDF") transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental 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.

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

7. The Trustee and Notes Collateral Agent. The Trustee and Notes Collateral Agent shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture, the Note Guarantee of the Guaranteeing Subsidiary or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company and the Guaranteeing Subsidiary. All of the provisions contained in the Indenture in respect of the rights, privileges, immunities, powers, and duties of the Trustee and Notes Collateral Agent shall be applicable in respect of this Supplemental Indenture as fully and with like force and effect as though fully set forth in full herein.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

MICROCHIP TECHNOLOGY INCORPORATED

By: _____
Name:
Title:

[NAME OF GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee and as Notes Collateral Agent

By: _____
Name:
Title:

EXHIBIT D

FORM OF FIRST LIEN INTERCREDITOR AGREEMENT

D-1

EXHIBIT E

FORM OF SECURITY AGREEMENT

[See attached]

Exhibit 10.1

Execution Version

Microchip Technology Incorporated

$ 1,000,000,000 3.922% Senior Secured Notes due 2021
$ 1,000,000,000 4.333% Senior Secured Notes due 2023

Purchase Agreement

May 23, 2018

J.P. Morgan Securities LLC
Wells Fargo Securities, LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated

As Representatives of the
several Initial Purchasers listed
in Schedule 1 hereto

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

c/o Wells Fargo Securities, LLC
375 Park Avenue
4th Floor
New York, New York 10152

c/o Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

Ladies and Gentlemen:

Microchip Technology Incorporated, a Delaware corporation (the "Company"), proposes to issue and sell to the several initial purchasers listed in Schedule 1 hereto (the "Initial Purchasers"), for whom you are acting as representatives (the "Representatives"), $1,000,000,000 principal amount of its 3.922% Senior Secured Notes due 2021 (the "2021 Notes") and $1,000,000,000 principal amount of its 4.333% Senior Secured Notes due 2023 (the "2023 Notes," and, collectively, the "Securities"). The Securities will be issued pursuant to an Indenture to be dated as of May 29, 2018

(the "Indenture"), among the Company, the guarantors listed in Schedule 2 hereto (the "Microchip Guarantors") and Wells Fargo Bank, National Association, as trustee (in such capacity, the "Trustee") and as collateral agent (in such capacity, the "Collateral Agent"), and will be guaranteed in accordance with the terms of the Indenture on a secured senior basis (the "Guarantees") by each of the Microchip Guarantors (it being understood that the Microsemi Guarantors (as defined below) will provide Guarantees on the Merger Closing Date (as defined below).

The Securities are being issued and sold in connection with the proposed merger (the "Merger") of Maple Acquisition Corp., a Delaware corporation and wholly owned subsidiary of the Company ("Merger Sub"), with and into Microsemi Corporation, a Delaware corporation ("Microsemi," which together with its consolidated subsidiaries, shall be referred to herein as the "Microsemi Entities"), with Microsemi surviving such Merger and becoming a wholly owned subsidiary of the Company pursuant to the Agreement and Plan of Merger, dated as of March 1, 2018, by and among the Company, Merger Sub and Microsemi (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"). The date of the consummation of the Merger is referred to herein as the "Merger Closing Date." For purposes of this Agreement, the term "Transactions" has the meaning assigned in the Offering Memorandum (as defined below).

On the Merger Closing Date, Microsemi and its subsidiaries that provide guarantees of the Senior Secured Credit Facilities (as defined below) (as set forth on Schedule 3 hereto and including Microsemi, collectively, the "Microsemi Guarantors") will enter into one or more supplemental indentures to the Indenture, a form of which will be attached to the Indenture (collectively, the "Supplemental Indenture"), pursuant to which they will become parties to the Indenture as guarantors. On the Merger Closing Date, each of the Microsemi Guarantors will provide a Guarantee of the payment of principal of, premium and interest on the Securities.

References to the "Guarantors" in this Purchase Agreement (i) prior to the Merger Closing Date, refer to the Microchip Guarantors and (ii) as of and following the Merger Closing Date, refer to the Microchip Guarantors and the Microsemi Guarantors, collectively.

In addition, on the Merger Closing Date, the Microsemi Guarantors will enter into a joinder agreement to this Agreement, the form of which is attached hereto as Exhibit A (the "Joinder to the Purchase Agreement"), pursuant to which they will become parties to this Agreement.

In the event that the Merger is not consummated on or prior to June 1, 2019 or if the Merger Agreement is terminated without the Merger being consummated prior to June 1, 2019, the Securities will be redeemed pursuant to a special mandatory redemption provision in the Indenture at a redemption price equal to 101% of the principal amount of the Securities, plus accrued and unpaid interest to, but not including, the redemption date, as further described in the Offering Memorandum.

In connection with the Merger, the Company (i) entered into the Amended and Restated Credit Agreement, dated as of May 18, 2018 (as so amended, amended and restated, supplemented and otherwise modified, the "Credit Agreement"), with the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the "Administrative Agent"), which provides for $244.3 million aggregate principal amount of revolving commitments that terminate in 2020 and $3.6 billion aggregate principal amount of revolving commitments that terminate in 2023, the "Revolving Credit Facility") and (ii) intends to further amend and/or amend and restate the Credit Agreement to provide for a seven-year senior secured term loan facility in an aggregate principal amount of $3.0 billion (the "New Term Loan Facility," and, together with the Revolving Credit Facility, the "Senior Secured Credit Facilities". The proceeds from the Securities and borrowings under the Senior Secured Credit Facilities, together with cash on hand, will be used to fund the Transactions, including to (a) repay the existing indebtedness of Microsemi, (b) pay the cash consideration for the Merger and (c) pay the fees and expenses incurred in connection with the consummation of the Transactions.

On and after the Merger Closing Date, the Securities and the Guarantees will be secured by a first-priority lien, subject to Permitted Liens (as defined below) and the limitations and qualifications set forth in the Indenture and the Security Agreement (as defined below), on substantially all of the tangible and intangible assets of the Company and the Guarantors, now owned or hereafter acquired by the Company and any Guarantor, that secure the Senior Secured Credit Facilities on a first-priority basis (the "Collateral"). The Collateral shall be described in: (a) with respect to personal property that constitutes Collateral (subject to clause (b) below), the Pledge and Security Agreement to be dated as of the Merger Closing Date (as defined below) and entered into by the Company and the Guarantors, a form of which will be attached to the Indenture (the "Security Agreement"), (b) with respect to U.S. registered or applied for intellectual property, and any exclusive licenses in same where a Guarantor is an exclusive licensee, that constitutes Collateral in the Security Agreement and in the Trademark Security Agreement, the Patent Security Agreement and the Copyright Security Agreement, each to be dated as of the Merger Closing Date and entered into by each of the Company and the applicable Guarantors, forms of which will be attached to the form of the Security Agreement attached to the Indenture (the "Trademark Security Agreement," "Patent Security Agreement" and "Copyright Security Agreement," and, collectively, the "Intellectual Property Security Agreements"), each to be delivered to the Trustee, granting a first-priority security interest in the Collateral, subject to Permitted Liens, in favor of the Collateral Agent for its benefit and each holder of the Securities and the successors and assigns of the foregoing. The term "Collateral Documents," as used herein, shall mean the Security Agreement and the Intellectual Property Security Agreements together with any other filings, amendments, joinders, supplements and agreements required to create or perfect the security interests in the Collateral. The rights of the holders of the Securities with respect to the Collateral shall be further governed by the Intercreditor Agreement to be dated as of the Merger Closing Date, among the Company, the Guarantors, the Collateral Agent and the Administrative Agent, a form of which will be attached to the Indenture (the "Intercreditor Agreement").

The Company and the Guarantors hereby confirm their agreement with the several Initial Purchasers concerning the purchase and resale of the Securities, as follows:

1. Offering Memorandum and Transaction Information.

The Securities will be sold to the Initial Purchasers without being registered under the Securities Act of 1933, as amended (the "Securities Act"), in reliance upon an exemption therefrom. The Company and the Guarantors have prepared a preliminary offering memorandum dated May 21, 2018 (the "Preliminary Offering Memorandum") and will prepare an offering memorandum dated the date hereof (the "Offering Memorandum") setting forth or incorporating by reference information concerning the Company, the Guarantors, the Microsemi Entities and the Securities. Copies of the Preliminary Offering Memorandum have been, and copies of the Offering Memorandum will be, delivered by the Company to the Initial Purchasers pursuant to the terms of this purchase agreement (this "Agreement"). The Company hereby confirms that it has authorized the use of the Preliminary Offering Memorandum, the other Time of Sale Information (as defined below) and the Offering Memorandum in connection with the offering and resale of the Securities by the Initial Purchasers in the manner contemplated by this Agreement. References herein to the Preliminary Offering Memorandum, the Time of Sale Information and the Offering Memorandum shall be deemed to refer to and include any document incorporated by reference therein and any reference to "amend," "amendment" or "supplement" with respect to the Preliminary Offering Memorandum or the Offering Memorandum shall be deemed to refer to and include any documents filed after such date and incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Preliminary Offering Memorandum.

At or prior to the time when sales of the Securities were first made (the "Time of Sale"), the Company had prepared the following information (collectively, the "Time of Sale Information"): the Preliminary Offering Memorandum, as supplemented and amended by the written communications listed on Annex A hereto, including the pricing information set forth in the Pricing Term Sheet on Annex B hereto incorporated by reference into Annex A.

2. Purchase and Resale of the Securities.

(a) The Company agrees to issue and sell the Securities to the several Initial Purchasers as provided in this Agreement, and each Initial Purchaser, 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 the respective principal amount of Securities set forth opposite such Initial Purchaser's name in Schedule 1 hereto at a price equal to 99.550% of the principal amount of the 2021 Notes and 99.400% of the principal amount of the 2023 Notes, in each case plus accrued interest, if any, from May 29, 2018 to the Closing Date. 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 understands that the Initial Purchasers intend to offer the Securities for resale on the terms set forth in the Time of Sale Information. Each Initial Purchaser, severally and not jointly, represents, warrants and agrees that:

(i) it is a qualified institutional buyer within the meaning of Rule 144A under the Securities Act (a "QIB") and an accredited investor within the meaning of Rule 501(a) of Regulation D under the Securities Act ("Regulation D");

(ii) it has not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell, the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act; and

(iii) it has not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell, the Securities as part of their initial offering except:

(A) to persons whom it reasonably believes to be QIBs in transactions pursuant to Rule 144A under the Securities Act ("Rule 144A") and in connection with each such sale, it has taken or will take reasonable steps to ensure that the purchaser of the Securities is aware that such sale is being made in reliance on Rule 144A; or

(B) in connection with offers and sales of Securities outside the United States pursuant to Regulation S under the Securities Act ("Regulation S"), in accordance with the restrictions set forth in Annex C hereto.

3. (a) Each Initial Purchaser acknowledges and agrees that the Company and, for purposes of the "no registration" opinions to be delivered to the Initial Purchasers pursuant to Sections 7(f) and 7(g), counsel for the Company and counsel for the Initial Purchasers, respectively, may rely upon the accuracy of the representations and warranties of the Initial Purchasers, and compliance by the Initial Purchasers with their agreements, contained in paragraph (b) of Section 2 (including Annex C hereto), and each Initial Purchaser hereby consents to such reliance.

(b) The Company acknowledges and agrees that the Initial Purchasers may offer and sell Securities to or through any affiliate of an Initial Purchaser and that any such affiliate may offer and sell Securities purchased by it to or through any Initial Purchaser.

(c) Payment for and delivery of the Securities will be made at the offices of Simpson Thacher & Bartlett LLP at 10:00 A.M., New York City time, on May 29, 2018, 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 Initial Purchasers, 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 each Initial Purchaser is 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 a financial advisor or a fiduciary to, or an agent of, the Company, the Guarantors or any other person. Additionally, neither the Representatives nor any other Initial Purchaser is advising the Company, the Guarantors or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company and the Guarantors shall consult with their own advisors concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and the Initial Purchasers shall have no responsibility or liability to the Company or the Guarantors with respect thereto. Any review by the Representatives or any Initial Purchaser 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 Initial Purchaser, as the case may be, and shall not be on behalf of the Company, the Guarantors or any other person.

4. Representations and Warranties of the Company and the Guarantors. As of the Time of Sale, each of the Company and the Guarantors jointly and severally represents and warrants to each Initial Purchaser (it being understood that (i) references to the Company and its subsidiaries in Sections 4(e), (p), (q), (r), (s), (u), (v), (y), (z), (aa), (bb), (cc), (ff), (gg), (hh), (ii) and (kk) shall be deemed to refer to the Company and its subsidiaries giving pro forma effect to the consummation of the Merger and (ii) in any such and other cases where the Company and the Guarantors are providing representations and warranties with respect to the Microsemi Entities, such representation and warranties are made to the Company's and the Guarantors' knowledge) that:

(a) *Preliminary Offering Memorandum, Time of Sale Information and Offering Memorandum.* The Preliminary Offering Memorandum, as of its date, did not, the Time of Sale Information, at the Time of Sale, did not, and at the Closing Date, will not, and the Offering Memorandum, in the form first used by the Initial Purchasers to confirm sales of the Securities and as of the Closing Date, in each case including the documents incorporated by reference therein, will not, contain any 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 that the Company and the Guarantors make no representation or warranty with respect to any statements or omissions made in reliance upon and in conformity with information

relating to any Initial Purchaser furnished to the Company in writing by such Initial Purchaser through the Representatives expressly for use in the Preliminary Offering Memorandum, the Time of Sale Information or the Offering Memorandum, it being understood and agreed that the only such information furnished by any Initial Purchaser consists of the information described as such in Section 8(b) of this Agreement.

(b) *Additional Written Communications*. The Company and the Guarantors (including their agents and representatives, other than the Initial Purchasers in their capacity as such) have not made, used, prepared, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any written communication that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company and the Guarantors or their agents and representatives (other than a communication referred to in clauses (i) and (ii) of this sentence) an "Issuer Written Communication") other than (i) the Preliminary Offering Memorandum, (ii) the Offering Memorandum, (iii) the documents listed on Annex A hereto, including a term sheet substantially in the form of Annex B hereto, which constitute part of the Time of Sale Information, and (iv) any electronic road show or other written communications approved in writing in advance by the Representatives, in each case used in accordance with Section 5(c) of this Agreement. Each such Issuer Written Communication, when taken together with the Time of Sale Information at the Time of Sale, did not, and at the Closing Date will not, contain any 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 that the Company and the Guarantors make no representation or warranty with respect to any statements or omissions made in each such Issuer Written Communication in reliance upon and in conformity with information relating to any Initial Purchaser furnished to the Company in writing by such Initial Purchaser through the Representatives expressly for use in any Issuer Written Communication, it being understood and agreed that the only such information furnished by any Initial Purchaser consists of the information described as such in Section 8(b) of this Agreement.

(c) *Incorporated Documents.* The documents of the Company incorporated by reference in each of the Time of Sale Information and the Offering Memorandum, when filed by the Company with the Securities and Exchange Commission (the "Commission"), conformed or will conform, as the case may be, in all material respects to the requirements of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (collectively, the "Exchange Act"), and such documents 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; provided, however that no representation is made as to any statement or omission that shall have been superseded or modified in either (i) a document subsequently filed with the Commission prior to the Time of Sale and incorporated by reference in each of the Time of Sale Information and the Offering Memorandum or (ii) each of the Time of Sale Information and the Offering Memorandum.

(d) *Financial Statements.* (i) The financial statements and the related notes thereto of the Company and its consolidated subsidiaries included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum present fairly in all material respects the financial position of the Company and its consolidated subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such financial statements have been prepared in conformity with generally accepted accounting principles in the United States ("GAAP") applied on a consistent basis throughout the periods covered thereby; and the other financial information included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum with respect to the Company and its consolidated subsidiaries has been derived from the accounting records of the Company and its consolidated subsidiaries and presents fairly in all material respects the information shown thereby; (ii) to the knowledge of the Company, the financial statements of the Microsemi Entities and the related notes thereto included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum present fairly in all material respects the consolidated financial position of the Microsemi Entities as of the dates indicated and the consolidated results of their operations and the changes in their consolidated cash flows for the periods specified; to the knowledge of the Company, such financial statements with respect to the Microsemi Entities have been prepared in conformity with GAAP applied on a consistent basis throughout the periods covered thereby; to the knowledge of the Company, the other financial information of the Microsemi Entities included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum has been derived from the accounting records of the Microsemi Entities and presents fairly in all material respects the information shown thereby; and (iii) the pro forma financial information and the related notes thereto included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum 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 each of the Time of Sale Information and the Offering Memorandum. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in each of the Preliminary Offering Memorandum, the Time of Sale Information and the Offering Memorandum with respect to the Company and its consolidated subsidiaries, and, to the knowledge of the Company with respect to the Microsemi Entities fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(e) *No Material Adverse Change.* Except as disclosed in each of the Time of Sale Information and the Offering Memorandum, since the date of the most recent financial statements of the Company included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum (i) there has not been any material change in the capital stock (other than the issuance of shares of Common Stock, options to purchase or acquire shares of Common Stock or restricted stock units, in each case granted under the Company's currently existing equity incentive plans, as disclosed in the Time of Sale Information, or the issuance of Common Stock upon the exercise of outstanding options and warrants, the vesting of restricted stock units or upon settlement of the Company's outstanding 2.125% junior subordinated convertible debentures due 2037, its 2.250% junior subordinated convertible debentures due 2037, its 1.625% convertible senior subordinated notes due 2025 or its 1.625% convertible senior

subordinated notes due 2027), long-term debt (other than any borrowings under the Senior Secured Credit Facilities), notes payable or current portion of long term debt of the Company or any of its subsidiaries, or any dividend or distribution of any kind declared (other than any regular quarterly cash dividend publicly declared by the Company prior to the date of this Agreement), 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 or results of operations 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.

(f) *Organization and Good Standing.* The Company, Microsemi and each of the Guarantors have been duly organized and are validly existing and in good standing under the laws of their respective jurisdictions of organization, are duly qualified to do business and are in good standing in each jurisdiction in which their respective ownership or lease of property or the conduct of their respective businesses as currently conducted 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 currently are engaged, except where the failure to be so qualified or in good standing or have such power or authority would not, individually or in the aggregate, have or reasonably be expected to have a material adverse effect on the business, properties, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries and Microsemi and its subsidiaries, in each case taken as a whole or on the performance by the Company, Microsemi and the Guarantors of their respective obligations under the Transaction Documents (as defined below) (a "Material Adverse Effect"). There are no corporations, associations or other entities required to be listed in Exhibit 21.1 to the Company's annual report on Form 10-K for the fiscal year ended March 31, 2018 other than the entities listed therein. The only subsidiaries that are "significant subsidiaries" of the Company within the meaning of Rule 1 02(w) of Regulation S-X of the Securities Act are set forth on Annex C hereof (a "Significant Subsidiary," and together the "Significant Subsidiaries").

(g) *Capitalization.* The Company has, and after giving pro forma effect to the Transactions will have, the capitalization as set forth in each of the Time of Sale Information and the Offering Memorandum under the heading "Capitalization"; and all the outstanding shares of capital stock or other equity interests of each subsidiary of the Company and Microsemi have been duly and validly authorized and issued, are fully paid and non-assessable (except, (i) in the case of any foreign subsidiary, for directors' qualifying shares and (ii) as otherwise described in each of the Time of Sale Information and the Offering Memorandum) and are owned directly or indirectly by the Company or Microsemi, as the case may be, free and clear of any lien, charge, encumbrance, security interest, adverse ownership interest, restriction on voting or transfer or any other claim of any third party

(collectively, "Liens"), except for Liens pursuant to the Existing Microsemi Credit Facility (as defined in the Offering Memorandum), which will be fully repaid and terminated upon consummation of the Transactions on the Merger Closing Date, and the Liens securing obligations under the Senior Secured Credit Facilities and the Securities, each as described in each of the Time of Sale Information and the Offering Memorandum.

(h) *Due Authorization.* The Company and each of the Guarantors have full right, power and authority to execute and deliver this Agreement, the Securities, the Indenture (including each Guarantee set forth therein), each of the Collateral Documents to the extent a party thereto and the Intercreditor Agreement (collectively, the "Transaction Documents"), including granting the Liens and security interests to be granted by it pursuant to the Indenture and the Collateral Documents and to perform their respective obligations hereunder and under the Transaction Documents; and all action required to be taken by the Company and each of the Guarantors for the due and proper authorization, execution and delivery of each of the Transaction Documents to which they are a party and the consummation of the transactions contemplated thereby or by the Time of Sale Information and the Offering Memorandum have been duly and validly taken. On the Merger Closing Date, the Microsemi Guarantors shall have full right, power and authority to execute and deliver the Joinder to the Purchase Agreement, the Supplemental Indenture, the Intercreditor Agreement and the Collateral Documents and to perform their respective obligations hereunder and thereunder, and at the time of execution of each such document, as applicable, all action required to be taken by each Microsemi Guarantor for the due and proper authorization, execution and delivery of such documents and the consummation of the transactions contemplated thereby or by the Time of Sale Information and the Offering Memorandum shall have been duly and validly taken.

(i) *The Indenture*. The Indenture has been duly authorized by the Company and each of the Microchip Guarantors (and as of the Merger Closing Date, shall have been duly authorized by the Microsemi Guarantors) and on the Closing Date will be duly executed and delivered by the Company and each of the Microchip Guarantors and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Company and each of the Microchip Guarantors (and as of the Merger Closing Date, will be duly executed and delivered by each of the Microsemi Guarantors and, following the execution of the Supplemental Indenture, will constitute valid and legally binding agreement of the Microsemi Guarantors) enforceable against the Company and each of the Microchip Guarantors (and as of the Merger Closing Date following the execution of the Supplemental Indenture, enforceable against the Microsemi Guarantors) in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, re-organization, moratorium or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or equity (collectively, the "Enforceability Exceptions").

(j) *The Securities and the Guarantees*. The Securities have been duly authorized by the Company 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 enforceable against the Company in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture; and the Guarantees have been duly authorized by each of the Microchip Guarantors (and the Guarantees will have been duly authorized by each of the Microsemi Guarantors prior to the execution and delivery of the Supplemental Indenture) and, when the Guarantees of the Microchip Guarantors have been duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be valid and legally binding obligations of each of the Microchip Guarantors (and, for the Microsemi Guarantors, upon the execution of the Supplemental Indenture), enforceable against each of the Microchip Guarantors (and, for the Microsemi Guarantors, upon the execution of the Supplemental Indenture) in accordance with their terms, subject to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

(k) *Purchase Agreement.* This Agreement has been duly authorized, executed and delivered by the Company and each of the Microchip Guarantors and, on the Merger Closing Date, the Joinder to the Purchase Agreement will have been duly authorized, executed and delivered by the Microsemi Guarantors.

(l) [Reserved]

(m) *Collateral Documents and Intercreditor Agreement*. As of the Merger Closing Date, each of the Collateral Documents and the Intercreditor Agreement will have been duly authorized by the Company and each of the Guarantors, to the extent a party thereto, and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Company and each of the Guarantors, to the extent a party thereto, enforceable against the Company and each of the Guarantors, to the extent a party thereto, in accordance with its terms, subject to the Enforceability Exceptions.

(n) *Descriptions of the Transaction Documents; Collateral*. Each Transaction Document conforms in all material respects to the description thereof contained in each of the Time of Sale Information and the Offering Memorandum. The Collateral conforms in all material respects to the description thereof contained in each of the Time of Sale Information and the Offering Memorandum.

(o) *Collateral Documents, Financing Statements and Collateral*.

(i) Upon execution and delivery, the Security Agreement and each of the Intellectual Property Security Agreements will be effective to grant a legal, valid and enforceable security interest in all of the grantor's right, title and interest in the Collateral described in such agreement, subject to the Enforceability Exceptions;

(ii) Upon due and timely filing and/or recording of properly completed financing statements and Intellectual Property Security Agreements, as applicable, with respect to the Collateral, the security interests granted thereby will constitute valid, perfected

first-priority liens and security interests in the Collateral described therein, to the extent such security interests can be perfected by the filing and/or recording, as applicable, of such financing statements and Intellectual Property Security Agreements in favor of the Collateral Agent for the benefit of itself, the Trustee and the holders of the Securities, and such security interests will be enforceable in accordance with the terms contained in the Collateral Documents and the Intercreditor Agreement against all creditors of the Company and the Guarantors, and subject only to liens expressly permitted to be incurred or exist on the Collateral under the Indenture ("Permitted Liens") and subject to the Enforceability Exceptions; and

(iii) The Company and the Microchip Guarantors (and in the case of Microsemi and the Microsemi Guarantors, as of the Merger Closing Date, will) collectively own, have rights in or have the power and authority to grant security interests in the Collateral, free and clear of any liens other than the Permitted Liens.

(p) *No Violation or Default.* None of the Company, the Guarantors or any of the Company's significant subsidiaries set forth on Schedule 4 (the "Significant Subsidiaries") is (i) in violation of its charter or by-laws or similar organizational documents; (ii) 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, lease or other agreement or instrument to which the Company, the Guarantors or any of the Company's Significant Subsidiaries is a party or by which the Company, the Guarantors or any of the Company's Significant Subsidiaries is bound or to which any property or asset of the Company, the Guarantors or any of the Company's Significant Subsidiaries is subject; or (iii) 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 (ii) and (iii) above, for any such default or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

(q) *No Conflicts*. The execution, delivery and performance by the Company and each of the Guarantors of each of the Transaction Documents to which each is a party (including, but not limited to, the filing of any applicable financing statements pursuant to the Security Agreement or the filing of the Intellectual Property Security Agreements), the issuance and sale of the Securities and the issuance of the Guarantees, the grant and perfection of liens and security interests in the Collateral pursuant to the Security Agreement and the Intellectual Property Security Agreements and compliance by the Company and each of the Guarantors with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents or the Time of Sale Information and the Offering Memorandum will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, result in the termination, modification or acceleration of, or result in the creation or imposition of any lien, charge or encumbrance upon any property, right or asset 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 or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any property, right or asset of the Company or any of its subsidiaries is subject (other than any lien or encumbrance created or imposed pursuant to the Collateral Documents or the collateral documents relating to the Senior Secured Credit Facilities), (ii) result in any violation of the provisions of the charter or by-laws or similar organizational documents of the Company, the Guarantors or any of the Company's Significant Subsidiaries or (iii) 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, (A) in the case of clauses (i) and (iii) of this sentence, for any such conflict, breach, violation, default, lien, charge or encumbrance that would not, individually or in the aggregate, have a Material Adverse Effect and (B) in the case of clause (i) of this sentence, after giving effect to the repayment and termination of the Existing Microsemi Credit Facility and the redemption and satisfaction and discharge of Microsemi's 9.125% senior notes due 2023 (collectively, the "Microsemi Existing Indebtedness") on the Merger Closing Date, as described in each of the Time of Sale Information and the Offering Memorandum.

(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, delivery and performance by the Company and each of the Guarantors of each of the Transaction Documents to which each is a party, the issuance and sale of the Securities and the issuance of the Guarantees, the grant and perfection of liens and security interests in the Collateral pursuant to the Security Agreement and the Intellectual Property Security Agreements and compliance by the Company and each of the Guarantors with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents or the Time of Sale Information and the Offering Memorandum, except (i) for any consents, approvals, authorizations, orders, registrations or qualifications as have been obtained, (ii) 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 Initial Purchasers, (iii) for such registrations and filings, including without limitation financing statements, as are necessary or advisable to perfect the security interests granted pursuant to the Security Agreement and the Intellectual Property Security Agreements, and (iv) as otherwise contemplated by the Transaction Documents.

(s) *Legal Proceedings.* Except as described in each of the Time of Sale Information and the Offering Memorandum, there are no legal, governmental or regulatory investigations, actions, suits, or ("Actions") 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, could reasonably be expected to have a Material Adverse Effect; and, except as described in each of the Time of Sale Information and the Offering Memorandum, to the knowledge of the Company, no such Actions are threatened or, to the knowledge of the Company and each of the Guarantors, contemplated by any governmental or regulatory authority or threatened by others.

(t) *Independent Accountants.* (i) Ernst & Young LLP, who have certified certain financial statements of the Company and its subsidiaries is an independent registered public accounting firm with respect to the Company and its subsidiaries 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; and (ii) PricewaterhouseCoopers LLP, who have certified certain financial statements of the Microsemi Entities is an independent registered public accounting firm with respect to the Microsemi Entities 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.

(u) *Title to Real and Personal Property.* The Company and its subsidiaries have good and valid title in fee simple to, or have valid rights to lease or otherwise use, all items of real and personal property that are described in or referred to in the Collateral Documents and all other real and personal property that are material to the respective businesses of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances, claims and defects and imperfections of title except those that (i) do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries, (ii) are created or imposed pursuant to the collateral documents relating to the Senior Secured Credit Facilities, (iii) constitute Permitted Liens or (iv) could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(v) *Intellectual Property.* (a) The Company and its subsidiaries own or possess or can obtain on commercially reasonable terms sufficient rights to all material patents, patent applications, inventions, trademarks, service marks, trade names, trademark registrations, service mark registrations, domain names and other source indicators, copyrights and copyrightable works, licenses, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) (collectively, "Intellectual Property") used in their respective businesses as described in the Time of Sale Information and the Offering Memorandum, except for those the lack of which has not, individually or in the aggregate, had a Material Adverse Effect; (b) the conduct of the Company and its subsidiaries' businesses as described in the Time of Sale Information and the Offering Memorandum does not infringe, misappropriate, or otherwise violate any Intellectual Property of any person; (c) the Company and its subsidiaries have not received any written notice of any claim of infringement or conflict with any Intellectual Property rights of others, except for those claims that do not materially interfere with the use of or proposed use of such Intellectual Property by the Company and its subsidiaries or that have not had, individually or in the aggregate, a Material Adverse Effect; and (d) to the knowledge of the Company, the Intellectual Property owned by the Company and its subsidiaries is not being infringed, misappropriated or otherwise violated by any person, except those with respect to clauses (b) and (d) such infringements, misappropriations or violations that do not materially interfere with the use of or proposed use of such Intellectual Property by the Company and its subsidiaries or that have not had, individually or in the aggregate, a Material Adverse Effect.

(ii) The Company and its subsidiaries have taken commercially reasonable actions to protect (a) all personal information collected, stored, used, shared, processed or disposed of by or on behalf of them ("Personal Data"), and (b) the integrity, operation and security of all computers, software, websites, applications, databases, networks, and

other information technology assets used by the Company and its subsidiaries in their respective businesses (collectively, "IT Assets"), and the Personal Data or any other confidential information within such IT Assets, except where the failure to take such commercially reasonable actions would not have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of the Company, there have been no breaches of, or unauthorized use of or access to, any IT Assets or Personal Data, except for any that have not resulted in material liability to the Company and its subsidiaries, taken as a whole.

(iii) The Company and its subsidiaries are in compliance with all applicable federal, state, local and foreign laws, rules and regulations, requirements, decisions and orders relating to (x) any Intellectual Property owned by the Company or any of its subsidiaries, (y) the privacy and security of any Personal Data, and (z) the security of IT Assets used in their respective businesses (and the data therein) except in the case of (x), (y), or (z), where such non-compliance would not have, individually or in the aggregate, a Material Adverse Effect.

(w) *No Undisclosed Relationships.* No relationship, direct or indirect, exists between or among the Company or any of its subsidiaries, on the one hand, and the directors, officers, stockholders, other affiliates of the Company or any of its subsidiaries, on the other, that would be required by the Securities Act to be described in a registration statement on Form S-1 to be filed with the Commission and that is not so described in each of the Time of Sale Information and the Offering Memorandum.

(x) *Investment Company Act.* The Company is not, 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 Time of Sale Information and the Offering Memorandum will not be, required to register as an investment company or an entity "controlled" by an "investment company," in each case as defined under the Investment Company Act of 1940, as amended.

(y) *Taxes.* The Company and its subsidiaries have paid all federal, state, local and foreign taxes and filed all tax returns required to be paid or filed through the date hereof; and except as otherwise disclosed in each of the Time of Sale Information and the Offering Memorandum, there is no 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, in each case, for (i) any such taxes or tax deficiencies that are currently being contested in good faith and for which the Company has established adequate reserves or (ii) as would not, individually or in the aggregate, have a Material Adverse Effect.

(z) *Licenses and Permits.* The Company and its subsidiaries possess all licenses, sub-licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate federal, state, local or foreign governmental or regulatory authorities that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Time of Sale Information and the Offering Memorandum, except where the failure to possess or make the same would not, individually or in the aggregate, have a Material

Adverse Effect; and except as described in each of the Time of Sale Information and the Offering Memorandum, neither the Company nor any of its subsidiaries has received notice of any revocation or modification of any such license, sub-license, certificate, permit or authorization or has any reason to believe that any such license, sub-license, certificate, permit or authorization will not be renewed in the ordinary course, except where such revocation, modification or non-renewal would not, individually or in the aggregate, have a Material Adverse Effect.

(aa) *No Labor Disputes.* No labor disturbance by or dispute with employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company and each of the Guarantors, is contemplated or threatened and neither the Company nor any Guarantor is aware of any existing or imminent labor disturbance by, or dispute with, the employees of any of the Company's or any of the Company's subsidiaries' principal suppliers, contractors or customers, except as would not have a Material Adverse Effect.

(bb) *Certain Environmental Matters.* (i) To the knowledge of the Company, the Company and its subsidiaries (x) are in compliance with any and all applicable federal, state, local and foreign laws, rules, regulations, requirements, decisions, judgments, decrees, 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 (ii) 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 (i) and (ii) 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, reasonably be expected to have a Material Adverse Effect; and (iii) except as described in each of the Time of Sale Information and the Offering Memorandum, the Company and its subsidiaries are not aware of any issues regarding compliance with Environmental Laws, or liabilities or other obligations under Environmental Laws or concerning hazardous or toxic substances or wastes, pollutants or contaminants, that could reasonably be expected to have a Material Adverse Effect.

(cc) *Compliance with ERISA.* (i) 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 or any member of its "Controlled Group" (defined as any entity, whether or not incorporated, that is under common control with the Company within the meaning of Section 4001(a)(14) of ERISA or any entity that would be regarded as a single employer with the Company under Section 414(b)(c)(m) or (o) of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (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, except as would not, individually or in the aggregate, have a Material Adverse

Effect; (ii) 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, except as would not, individually or in the aggregate, have a Material Adverse Effect; (iii) for each Plan that is subject to the funding rules of Section 412 of the Code or Section 302 of ERISA, the minimum funding standard of Section 412 of the Code or Section 302 of ERISA, as applicable, has been satisfied (without taking into account any waiver thereof or extension of any amortization period) and is reasonably expected to be satisfied in the future (without taking into account any waiver thereof or extension of any amortization period); (iv) the fair market value of the assets of each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan), except as would not, individually or in the aggregate, have a Material Adverse Effect; (v) no "reportable event" (within the meaning of Section 4043(c) of ERISA and the regulations promulgated thereunder) has occurred or is reasonably expected to occur; (vi) neither the Company nor any member of the Controlled Group has incurred any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation, in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(a)(3) of ERISA); and (vii) there is no pending audit or investigation by the Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other governmental agency or any foreign regulatory agency with respect to any Plan, except as would not, individually or in the aggregate, have a Material Adverse Effect.

(dd) *Disclosure Controls*. The Company maintains an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Exchange Act) that is applicable to the Company and its subsidiaries 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 executive officers 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.

(ee) *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 officers 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 GAAP. The Company maintains internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) 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 Time of Sale Information and the Offering Memorandum, (A) there are no material weaknesses in the Company's internal controls and (B) the Company's auditors and the Audit Committee of the Board of Directors of the Company have been advised of any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls over financial reporting.

(ff) *No Unlawful Payments.* Neither the Company nor any of its subsidiaries, nor any director or officer of the Company or any of its subsidiaries nor, to the knowledge of the Company and each of the Guarantors, any employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or unlawful 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; (iii) 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 (iv) made, offered, agreed, requested or taken an act in furtherance of 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 in all material respects with all applicable anti-bribery and anti-corruption laws.

(gg) *Insurance.* Except as disclosed in the Time of Sale Information and Offering Memorandum, the Company and its subsidiaries have insurance covering their respective properties, operations, personnel and businesses, including business interruption insurance, which insurance is in amounts and insures against such losses and risks as are expected to be adequate to protect the Company and its subsidiaries and their respective businesses; and neither the Company nor any of its subsidiaries has (i) received notice from any insurer or agent of such insurer that material capital improvements or other material expenditures are required or necessary to be made in order to continue such insurance or (ii) any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage at reasonable cost from similar insurers as may be necessary to continue its business.

(hh) *Compliance with Anti-Money Laundering Laws*. The operations of the Company and its subsidiaries are and have been conducted in compliance in all material respects 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 or any of its 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 or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company or any of the Guarantors, threatened.

(ii) *No Conflicts with Sanctions Laws*. Neither the Company nor any of its subsidiaries, directors or officers, nor, to the knowledge of the Company or any of the Guarantors, any employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its 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, Her Majesty's Treasury ("HMT"), or other relevant sanctions authority (collectively, "Sanctions"), nor is the Company, any of its subsidiaries or any of the Guarantors located, organized or resident in a country or territory that is the subject or target of Sanctions, including, without limitation, Cuba, Iran, North Korea, Sudan, Syria and Crimea (each, a "Sanctioned Country"); and the Company will apply the net proceeds from the sale of the Securities as described in the Time of Sale Information and the Offering Memorandum under the heading "Use of proceeds" and will not directly or knowingly 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 or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate 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 and its 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.

(jj) *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.

(kk) *No Restrictions on Subsidiaries*. Except as disclosed in the Time of Sale Information and Offering Memorandum, no subsidiary of the Company 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, from making any other distribution on such subsidiary's capital stock or similar ownership interest, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary's properties or assets to the Company or any other subsidiary of the Company, except for any such restrictions (a) contained in the Senior Secured Credit Facilities, or (b) that will be permitted by the Indenture.

(ll) *No Broker's Fees.* Except as disclosed in the Time of Sale Information and Offering Memorandum, none of the Company or any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than the Transaction Documents) that would give rise to a valid claim against any of them or any Initial Purchaser for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Securities.

(mm) *Rule 144A Eligibility.* On the Closing Date, the Securities will not be of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in an automated inter-dealer quotation system; and each of the Preliminary Offering Memorandum and the Offering Memorandum, as of its respective date, contains or will contain all the information that, if requested by a prospective purchaser of the Securities, would be required to be provided to such prospective purchaser pursuant to Rule 144A(d)(4) under the Securities Act.

(nn) *No Integration.* None of the Company or any of its affiliates (as defined in Rule 501(b) of Regulation D) has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the Securities in a manner that would require registration of the Securities under the Securities Act.

(oo) *No General Solicitation or Directed Selling Efforts.* None of the Company or any of its affiliates or any other person acting on its or their behalf (other than the Initial Purchasers or persons acting on their behalf, as to which no representation is made) has (i) solicited offers for, or offered or sold, the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engaged in any directed selling efforts within the meaning of Regulation S under the Securities Act ("Regulation S"), and all such persons have complied with the offering restrictions requirement of Regulation S.

(pp) *Securities Law Exemptions.* Assuming the accuracy of the representations and warranties of the Initial Purchasers contained in Section 2(b) (including Annex C hereto) and their compliance with their agreements set forth therein, it is not necessary, in connection with the issuance and sale of the Securities to the Initial Purchasers and the offer, resale and delivery of the Securities by the Initial Purchasers in the manner contemplated by this Agreement, the Time of Sale Information and the Offering Memorandum, to register the Securities under the Securities Act or to qualify the Indenture under the Trust Indenture Act of 1939, as amended.

(qq) *No Stabilization.* None of the Company or any of the Guarantors 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.

(rr) *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 Time of Sale Information and the Offering Memorandum 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.

(ss) *Forward-Looking Statements.* No forward-looking statement (within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act) included or incorporated by reference in any of the Time of Sale Information or the Offering Memorandum has been made or reaffirmed without a reasonable basis or has been disclosed other than in good faith.

(tt) *Statistical and Market Data*. Nothing has come to the attention of the Company or any Guarantor that has caused the Company or such Guarantor to believe that the statistical and market-related data included or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum is not based on or derived from sources that are reliable and accurate in all material respects.

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

(vv) *Merger Agreement*. The Merger Agreement has been duly authorized, executed and delivered by each of the Company and Merger Sub and constitutes a valid and legally binding agreement of each of the Company and Merger Sub, enforceable against each of the Company and Merger Sub in accordance with its terms, except as enforceability may be limited by the Enforceability Exceptions.

5. Further Agreements of the Company and the Guarantors. The Company and the Guarantors jointly and severally covenant and agree with each Initial Purchaser that:

(a) *Delivery of Copies.* The Company will deliver, without charge, to the Initial Purchasers as many copies of the Preliminary Offering Memorandum, any other Time of Sale Information, any Issuer Written Communication and the Offering Memorandum (including all amendments and supplements thereto) as the Representatives may reasonably request.

(b) *Offering Memorandum, Amendments or Supplements.* Before finalizing the Offering Memorandum or making or distributing any amendment or supplement to any of the Time of Sale Information or the Offering Memorandum 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 Initial Purchasers a copy of the proposed Offering Memorandum or such amendment or supplement or document to be incorporated by reference therein for review, and will not distribute any such proposed Offering Memorandum, amendment or supplement or file any such document with the Commission to which the Representatives reasonably object; provided, however, that the Representatives shall not object to any such filing if the Company obtains an opinion of

outside counsel reasonably satisfactory to the Representatives that such filing is required under the rules and regulations of the Securities Act or Exchange Act; provided, further, that the Company shall have the right to file with the Commission any report required to be filed by the Company under the Exchange Act (based on the advice of the Company's internal or external counsel) no later than the time period required by the Exchange Act.

(c) *Additional Written Communications.* Before making, preparing, using, authorizing, approving or referring to any Issuer Written Communication, the Company will furnish to the Representatives and counsel for the Initial Purchasers 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.

(d) *Notice to the Representatives.* During the period beginning the date hereof and ending on the latest of the Closing Date and the completion of the initial resale of the Securities by the Initial Purchasers, the Company will advise the Representatives promptly, and confirm such advice in writing, (i) of the issuance by any governmental or regulatory authority of any order preventing or suspending the use of any of the Time of Sale Information, any Issuer Written Communication or the Offering Memorandum or the initiation or threatening of any proceeding for that purpose; (ii) of the occurrence of any event at any time prior to the completion of the initial offering of the Securities as a result of which any of the Time of Sale Information, any Issuer Written Communication or the Offering Memorandum as then amended or supplemented would include any 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 existing when such Time of Sale Information, Issuer Written Communication or the Offering Memorandum is delivered to a purchaser, not misleading; and (iii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order preventing or suspending the use of any of the Time of Sale Information, any Issuer Written Communication or the Offering Memorandum or suspending any such qualification of the Securities and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

(e) *Time of Sale Information.* If at any time prior to the Closing Date (i) any event shall occur or condition shall exist as a result of which any of the Time of Sale Information 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 (ii) it is necessary to amend or supplement the Time of Sale Information to comply with law, the Company will promptly notify the Initial Purchasers thereof and forthwith prepare and, subject to paragraph (b) of this Section 5, furnish to the Initial Purchasers such amendments or supplements to the Time of Sale Information (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 Time of Sale Information as so amended or supplemented (including such documents to be incorporated by reference therein) will not, in the light of the circumstances under which they were made, be misleading or so that any of the Time of Sale Information will comply with law.

(f) *Ongoing Compliance.* During the period beginning the date hereof and ending on the latest of the Closing Date and the completion of the initial resale of the Securities by the Initial Purchasers, if at any time prior to the completion of the initial offering of the Securities (i) any event shall occur or condition shall exist as a result of which the Offering Memorandum 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 Offering Memorandum is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Offering Memorandum to comply with law, the Company will promptly notify the Initial Purchasers thereof and forthwith prepare and, subject to paragraph (b) of this Section 5, furnish to the Initial Purchasers such amendments or supplements to the Offering Memorandum (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Offering Memorandum 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 Offering Memorandum is delivered to a purchaser, be misleading or so that the Offering Memorandum will comply with law.

(g) *Blue Sky Compliance.* The Company 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 by the Initial Purchasers; provided that neither the Company nor any of the Guarantors shall be required to (i) 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, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) *Clear Market.* During the period from the date hereof through and including the date that is 90 days after the date hereof, the Company and each of the Guarantors will not, and the Company will use its reasonable best efforts to not have the Microsemi Entities, without the prior written consent of J.P. Morgan Securities LLC, offer, sell, contract to sell or otherwise dispose of any debt securities issued or guaranteed by the Company or any of the Guarantors or the Microsemi Entities, as applicable, and having a tenor of more than one year.

(i) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Securities as described in each of the Time of Sale Information and the Offering Memorandum under the heading "Use of proceeds."

(j) *Supplying Information.* While the Securities remain outstanding and are "restricted securities" within the meaning of Rule 144 (a)(3) under the Securities Act, the Company and each of the Guarantors will, during any period in which the Company is not subject to and in compliance with Section 13 or 15(d) of the Exchange Act, furnish to holders of the Securities and prospective purchasers of the Securities designated by such holders, upon the request of such holders or such prospective purchasers, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(k) *DTC.* The Company will assist the Initial Purchasers in arranging for the Securities to be eligible for clearance and settlement through DTC.

(l) *No Integration.* None of the Company or any of its affiliates (as defined in Rule 501(b) of Regulation D) will, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the Securities in a manner that would require registration of the Securities under the Securities Act.

(m) *No General Solicitation or Directed Selling Efforts.* None of the Company or any of its affiliates or any other person acting on its or their behalf (other than the Initial Purchasers, and persons acting on their behalf, as to which no covenant is given) will (i) solicit offers for, or offer or sell, the Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engage in any directed selling efforts within the meaning of Regulation S, and all such persons will comply with the offering restrictions requirement of Regulation S.

(n) *No Stabilization.* Neither the Company nor any of the Guarantors 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.

(o) *Existing Microsemi Indebtedness*. The Company will, substantially simultaneously with the consummation of the Merger and the occurrence of the Merger Closing Date, pay in full all outstanding Existing Microsemi Indebtedness, and all accrued and unpaid interest, fees and other amounts owing thereunder, terminate all commitments to extend credit under the Existing Microsemi Indebtedness and release all liens securing obligations thereunder.

(p) *Microsemi Guarantors Documents*. On Merger Closing Date, Microsemi and each of the other Microsemi Guarantors shall (i) become party to this Agreement by executing and delivering the Joinder to the Purchase Agreement, (ii) guarantee the Securities and shall become parties to the Indenture by executing and delivering one or more Supplemental Indentures and (iii) execute and deliver the Intercreditor Agreement and the Security Agreement and any Intellectual Property Security Agreements, if applicable.

(q) *Opinion of Counsel*. On the Merger Closing Date, the Company shall cause Wilson Sonsini Goodrich & Rosati, Professional Corporation, as counsel for the Company, the Microchip Guarantors and the Microsemi Guarantors, to furnish their written opinion addressed to the Initial Purchasers and dated the Merger Closing Date, to the effect set forth in Annex E hereto.

(r) *Good Standing*. On the Merger Closing Date, the Company shall provide to the Initial Purchasers satisfactory evidence of the good standing of the Company and the Guarantors as of a then recent date in their respective jurisdictions of organization and their good standing in such other jurisdictions as the Representatives may reasonably request.

(s) *Perfection of Security Interests*. The Company and each Guarantor shall complete on or prior to the Merger Closing Date or such later date permitted by the Administrative Agent, the Credit Agreement or any of the Collateral Documents, all filings and other actions required to be completed by them in connection with the perfection of first-priority liens and security interests in the Collateral as and to the extent required contemplated by the Indenture and the Security Agreement, in each case as and to the extent contemplated by the Indenture and the Collateral Documents; provided that the Company and the Guarantors may deliver, satisfy and/or cause to be satisfied all of the obligations set forth on Schedule 5 hereto within the time periods set forth therein.

(t) *Filings, Registrations and Recordings*. On the Merger Closing Date, subject to the matters contemplated by the Credit Agreement, the Indenture, the Collateral Documents and Schedule 5 hereto, each document (including any Uniform Commercial Code financing statement) required by the Indenture or the Security Agreement, to be filed, registered or recorded, or delivered by the Company or any Guarantor for filing on or prior to the Merger Closing Date, including filings in the U.S. Patent and Trademark Office and the U.S. Copyright Office, in order to create in favor of the Collateral Agent, for the benefit of itself, the Trustee and the holders of the Securities, a perfected first-priority lien and security interest in the personal property Collateral that can be perfected by the making of such filings, registrations or recordation, prior and superior to the right of any other person (other than Permitted Liens), shall be executed and in proper form for filing, registration or recordation.

(u) *Senior Secured Credit Facilities*. On or prior to the Merger Closing Date, the Company will and will cause the Microsemi Guarantors to become guarantors under the Credit Agreement consistent in all material respects with the terms described in the Time of Sale Information and the Offering Memorandum.

(v) *The Transactions*. On the Merger Closing Date, the Merger shall have been consummated in a manner consistent in all material respects with the descriptions thereof in the Time of Sale Information and the Offering Memorandum.

6. Certain Agreements of the Initial Purchasers. Each Initial Purchaser hereby represents and agrees, severally and not jointly, 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 (i) the Preliminary Offering Memorandum and the Offering Memorandum, (ii) any written communication that contains either (a) no "issuer information" (as defined in Rule 433(h)(2) under the Securities Act) or (b) "issuer information" that was included (including through incorporation by reference) in the Time of Sale Information or the Offering Memorandum, (iii) any written communication listed on Annex A or prepared pursuant to Section 5(c) of this Agreement (including any electronic road show), (iv) any written communication prepared by such Initial Purchaser and approved by the Company and the Representatives in advance in writing or (v) 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 Time of Sale Information or the Offering Memorandum.

7. Conditions of Initial Purchasers' Obligations. The obligation of each Initial Purchaser to purchase Securities on the Closing Date as provided herein is subject to the performance by the Company and each of the Guarantors of their respective covenants and other obligations hereunder and to the following additional conditions:

(a) *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, 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.

(b) *No Downgrade.* Subsequent to the earlier of (A) the Time of Sale and (B) the execution and delivery of this Agreement, (i) 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 or any of its subsidiaries by any "nationally recognized statistical rating organization," as such term is defined under Section 3(a)(62) under the Exchange Act and (ii) 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 or any of its subsidiaries (other than an announcement with positive implications of a possible upgrading).

(c) *No Material Adverse Change.* No event or condition of a type described in Section 4(e) of this Agreement shall have occurred or shall exist, which event or condition is not described in each of the Time of Sale Information (excluding any amendment or supplement thereto) and the Offering Memorandum (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 Time of Sale Information and the Offering Memorandum.

(d) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date a certificate of the chief financial officer or chief accounting officer of the Company on behalf of the Company (and not in his or her individual capacity) and of each Guarantor who has specific knowledge of the Company's or such Guarantor's financial matters and is satisfactory to the Representatives (i) confirming that such officer has carefully reviewed the Time of Sale Information and the Offering Memorandum and, to the knowledge of such officer, the representations set forth in Sections 4(a) and 3(b) of this Agreement are true and correct, (ii) confirming that the other representations and warranties of the Company and the Guarantors in this Agreement are (x) true and correct (in the case of representations and warranties that are qualified with respect to materiality) or (y) are true and correct in all material respects (in the case of representation and warranties that are not so qualified) and that the Company and the Guarantors have complied with all agreements and satisfied all conditions in all material respects on their part to be performed or satisfied hereunder at or prior to the Closing Date and (iii) to the effect set forth in paragraphs (b) and (c) of this Section 7.

(e) *Comfort Letters.* (i) (A) On the date of this Agreement and on the Closing Date, Ernst & Young LLP shall have furnished to the Representatives, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Initial Purchasers, 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 contained or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date; and (B) PricewaterhouseCoopers LLP shall have furnished to the Representatives, at the request of Microsemi, letters, dated the respective dates of delivery thereof and addressed to the Initial Purchasers, 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 contained or incorporated by reference in each of the Time of Sale Information and the Offering Memorandum; provided that the letter delivered on the Closing Date shall use a "cut-off" date no more than three business days prior to the Closing Date.

(f) *Opinion and 10b-5 Statement of Counsel for the Company.* Wilson Sonsini Goodrich & Rosati, Professional Corporation, counsel for the Company and the Guarantors, shall have furnished to the Representatives, at the request of the Company, their written opinion and 10b-5 statement, dated the Closing Date and addressed to the Initial Purchasers, in form and substance reasonably satisfactory to the Representatives, to the effect set forth in Annex D hereto.

(g) *Opinion and 10b-5 Statement of Counsel for the Initial Purchasers.* The Representatives shall have received on and as of the Closing Date an opinion and 10b-5 statement, addressed to the Initial Purchasers, of Simpson Thacher & Bartlett LLP, counsel for the Initial Purchasers, 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.

(h) *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 or the issuance of the Guarantees; 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 or the issuance of the Guarantees.

(i) *Good Standing*. The Representatives shall have received on and as of the Closing Date satisfactory evidence of the good standing of the Company, Microsemi and certain of their respective subsidiaries in their respective jurisdictions of organization and their good standing in such other jurisdictions as the Representatives may reasonably request, in each case in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdictions.

(j) *DTC.* The Securities shall be eligible for clearance and settlement through DTC.

(k) *Indenture and Securities*. The Indenture shall have been duly executed and delivered by a duly authorized officer of the Company, each of the Guarantors, the Trustee and the Collateral Agent, and the Securities shall have been duly executed and delivered by a duly authorized officer of the Company and duly authenticated by the Trustee.

(l) *Lien Searches*. The Representatives shall have received the results of a recent lien search in each of the jurisdictions where assets of the Company, Microsemi, the Microchip Guarantors and the Microsemi Guarantors are located and any jurisdictions in which valid filings with respect to such assets of the Company, Microsemi, the Microchip Guarantors and the Microsemi Guarantors may be in effect, and such search shall reveal no liens on any of the assets of the Company, Microsemi, the Microchip Guarantors and the Microsemi Guarantors or their respective subsidiaries except for Permitted Liens or liens with respect to the Senior Secured Credit Facilities.

(m) *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 in this Section 7 or elsewhere in this Agreement shall be deemed to be in compliance with the provisions of this Agreement only if they are in form and substance reasonably satisfactory to counsel for the Initial Purchasers.

8. Indemnification and Contribution.

(a) *Indemnification of the Initial Purchasers.* The Company and each of the Guarantors jointly and severally agree to indemnify and hold harmless each Initial Purchaser, its affiliates, directors and officers and each person, if any, who controls such Initial Purchaser 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, reasonable legal fees and other reasonable 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 Preliminary Offering Memorandum, any of the other Time of Sale Information, any Issuer Written Communication, any road show as defined in Rule 433(h) under the Securities Act (a "road show") or the Offering Memorandum (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 Initial Purchaser furnished to the Company in writing by such Initial Purchaser through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by any Initial Purchaser consists of the information described as such in Section 8(b) of this Agreement.

(b) *Indemnification of the Company and the Guarantors.* Each Initial Purchaser agrees, severally and not jointly, to indemnify and hold harmless the Company, each of the Guarantors, each of their respective directors and officers and each person, if any, who controls the Company or any of 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) of this Section 8, but only with respect to any losses, claims, damages or liabilities (including, without limitation, reasonable legal fees and other reasonable expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred) 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 Initial Purchaser furnished to the Company in writing by such Initial Purchaser through the Representatives expressly for use in the Preliminary Offering Memorandum, any of the other Time of Sale Information, any Issuer Written Communication, any road show or the Offering Memorandum (or any amendment or supplement thereto), it being understood and agreed that the only such information consists of the following paragraphs in the Preliminary Offering Memorandum and the Offering Memorandum: the ninth paragraph under the heading "Plan of Distribution" (which, for avoidance of doubt, begins with "In connection with the offering of the notes, the initial purchasers may engage in overallotment, stabilizing transactions and syndicate covering transactions").

(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) of this Section 8, 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 paragraph (a) or (b) of this Section 8 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 paragraph (a) or (b) of this Section 8. 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 8 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 paid or reimbursed as they are incurred. Any such separate firm for any Initial Purchaser, its affiliates, directors and officers and any control persons of such Initial Purchaser 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 that an Indemnifying Person reimburse the Indemnified Person for fees and expenses of counsel as contemplated by this paragraph, the Indemnifying Person shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by the Indemnifying Person of such request and (ii) the 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 paragraph (a) or (b) of this Section 8 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 (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors on the one hand and the Initial Purchasers on the other from the offering of the Securities or (ii) 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 Initial Purchasers 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 Initial Purchasers on the other shall be deemed to be in the same respective proportions as the net proceeds (before deducting expenses) received by the Company from the sale of the Securities and the total discounts and commissions received by the Initial Purchasers 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 Initial Purchasers 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 or any Guarantor or by the Initial Purchasers 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 Initial Purchasers agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation (even if the Initial Purchasers 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) of this Section 8. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) of this Section 8 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 8, in no event shall an Initial Purchaser be required to contribute any amount in excess of the amount by which the total discounts and commissions received by such Initial Purchaser with respect to the offering of the Securities exceeds the amount of any damages that such Initial Purchaser 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 Initial Purchasers' obligations to contribute pursuant to this Section 8 are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in this Section 8 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

9. Effectiveness of Agreement. This Agreement shall become effective as of the date first written above.

10. 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 any of 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 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 Time of Sale Information and the Offering Memorandum.

11. Defaulting Initial Purchaser.

(a) If, on the Closing Date, any Initial Purchaser defaults on its obligation to purchase the Securities that it has agreed to purchase hereunder, the non-defaulting Initial Purchasers 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 Initial Purchaser, the non-defaulting Initial Purchasers 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 Initial Purchasers to purchase such Securities on such terms. If other persons become obligated or agree to purchase the Securities of a defaulting Initial Purchaser, either the non-defaulting Initial Purchasers 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 Initial Purchasers may be necessary in the Time of Sale Information, the Offering Memorandum or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Time of Sale Information or the Offering Memorandum that effects any such changes. As used in this Agreement, the term "Initial Purchaser" includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule 1 hereto that, pursuant to this Section 11, purchases Securities that a defaulting Initial Purchaser agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Initial Purchaser or Initial Purchasers by the non-defaulting Initial Purchasers and the Company as provided in paragraph (a) of this Section 11, 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 Initial Purchaser to purchase the principal amount of Securities that such Initial Purchaser agreed to purchase hereunder plus such Initial Purchaser's pro rata share (based on the principal amount of Securities that such Initial Purchaser agreed to purchase hereunder) of the Securities of such defaulting Initial Purchaser or Initial Purchasers 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 Initial Purchaser or Initial Purchasers by the non-defaulting Initial Purchasers and the Company as provided in paragraph (a) of this Section 11, 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) of this Section 11, then this Agreement shall terminate without liability on the part of the non-defaulting Initial Purchasers. Any termination of this Agreement pursuant to this Section 11 shall be without liability on the part of the Company or the Guarantors, except that the Company and each of the Guarantors will continue to be liable for the payment of expenses as set forth in Section 12 of this Agreement and except that the provisions of Section 8 of this Agreement shall not terminate and shall remain in effect.

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

12. Payment of Expenses.

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company and each of 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, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (ii) the costs incident to the preparation and printing of the Preliminary Offering Memorandum, any other Time of Sale Information, any Issuer Written Communication and the Offering Memorandum (including any amendment or supplement thereto) and the distribution thereof; (iii) the costs of reproducing and distributing each of the Transaction Documents; (iv) the fees and expenses of the Company's and the Guarantors' counsel and independent accountants; (v) 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 Initial Purchasers); (vi) any fees charged by rating agencies for rating the Securities; (vii) the fees and expenses of the Trustee, the Collateral Agent and any paying agent (including related fees and expenses of any counsel to such parties); (viii) all expenses and application fees incurred in connection with the approval of the Securities for book-entry transfer by DTC; (ix) the fees and expenses incurred with respect to creating, documenting and perfecting the security interests in the Collateral as contemplated by the Collateral Documents (including the related fees and expenses of counsel to the Initial Purchasers for all periods prior to and after the Closing Date); and (x) all expenses incurred by the Company in connection with any "road show" presentation to potential investors. Except as provided in Section 8 and this Section 12, the Initial Purchasers shall pay all of their own costs and expenses in connection with the transactions contemplated hereby, including, without limitation, the fees and expenses of their counsel.

(b) If (i) this Agreement is terminated pursuant to Section 10, (ii) the Company for any reason fails to tender the Securities for delivery to the Initial Purchasers or (iii) the Initial Purchasers decline to purchase the Securities for any reason permitted under this Agreement, the Company and each of the Guarantors jointly and severally agree to reimburse the Initial Purchasers for all out-of-pocket costs and expenses (including the fees and expenses of their counsel) reasonably incurred by the Initial Purchasers in connection with this Agreement and the offering contemplated hereby.

13. 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 the officers and directors and any controlling persons referred to herein, and the affiliates of each Initial Purchaser referred to in Section 8 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 Initial Purchaser shall be deemed to be a successor merely by reason of such purchase.

14. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company, the Guarantors and the Initial Purchasers contained in this Agreement or made by or on behalf of the Company, the Guarantors or the Initial Purchasers 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 any termination of this Agreement or any investigation made by or on behalf of the Company, the Guarantors or the Initial Purchasers.

15. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act; (d) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder; and (e) the term "written communication" has the meaning set forth in Rule 405 under the Securities Act.

16. Compliance with 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 Initial Purchasers are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Initial Purchasers to properly identify their respective clients.

17. Miscellaneous.

(a) *Authority of the Representatives.* Any action by the Initial Purchasers hereunder may be taken by the Representatives on behalf of the Initial Purchasers, and any such action taken by the Representatives shall be binding upon the Initial Purchasers.

(b) *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 Initial Purchasers shall be given to the Representatives c/o J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: 212-270-1063), c/o Wells Fargo Securities, LLC, 550 South Tryon Street, 5th Floor, Charlotte, North Carolina 28202, (fax: 704) 410-0326; Attention: Transaction Management) and c/o Merrill Lynch at 50 Rockefeller Plaza, New York, New York 10020, (fax: (646) 855-5958; Attention: High Grade Transaction Management/Legal). Notices to the Company and the Guarantors shall be given to them at 2355 W. Chandler Blvd., Chandler, Arizona 85224, (fax: (480) 899-9210); Attention: Chief Financial Officer.

(c) *Governing Law.* This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(d) *Submission to Jurisdiction*. The Company and each of 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 each of 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 each of the Guarantors agrees that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the Company and each Guarantor, as applicable, and may be enforced in any court to the jurisdiction of which Company and each Guarantor, as applicable, is subject by a suit upon such judgment.

(e) *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.

(f) *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.

(g) *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.

(h) *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.

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,

MICROCHIP TECHNOLOGY INCORPORATED

By: /s/ J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROCHIP TECHNOLOGY LLC
By: Microchip Technology Incorporated,
its sole member

By: /s/ J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

SILICON STORAGE TECHNOLOGY, INC.

By: /s/ J. Eric Bjornholt
Title: Chief Financial Officer

SILICON STORAGE TECHNOLOGY LLC
By: Silicon Storage Technology, Inc.,
its sole member

By: /s/ J. Eric Bjornholt
Title: Chief Financial Officer

MICROCHIP HOLDING CORPORATION

By: /s/ J. Eric Bjornholt
Title: President

ATMEL CORPORATION

By: /s/ J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

ATMEL HOLDINGS, INC.

By: /s/ J. Eric Bjornholt
Title: President

Accepted: As of the date first written above

J.P. MORGAN SECURITIES LLC
WELLS FARGO SECURITIES, LLC
MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

For themselves and on behalf of the several
Initial Purchasers listed in Schedule 1 hereto.

J.P. MORGAN SECURITIES LLC

By /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

WELLS FARGO SECURITIES, LLC

By /s/ Patrick Jordan
Name: Patrick Jordan
Title: Director

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By /s/ Laurie Campbell
Name: Laurie Campbell
Title: Managing Director

Schedule 1

Initial Purchaser	Principal Amount of 2021 Notes	Principal Amount of 2023 Notes
J.P. Morgan Securities LLC	$ 400,000,000.00	$ 400,000,000.00
Wells Fargo Securities, LLC	$ 150,000,000.00	$ 150,000,000.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$ 120,000,000.00	$ 120,000,000.00
HSBC Securities (USA) Inc.	$ 55,000,000.00	$ 55,000,000.00
BMO Capital Markets Corp.	$ 45,000,000.00	$ 45,000,000.00
U.S. Bancorp Investments, Inc.	$ 32,500,000.00	$ 32,500,000.00
DBS Bank Ltd.	$ 30,000,000.00	$ 30,000,000.00
Fifth Third Securities, Inc.	$ 30,000,000.00	$ 30,000,000.00
MUFG Securities America Inc.	$ 30,000,000.00	$ 30,000,000.00
SunTrust Robinson Humphrey, Inc.	$ 30,000,000.00	$ 30,000,000.00
RBC Capital Markets, LLC	$ 25,000,000.00	$ 25,000,000.00
BBVA Securities Inc.	$ 15,000,000.00	15,000,000.00
BNP Paribas Securities Corp.	$ 10,000,000.00	$ 10,000,000.00
Citizens Capital Markets, Inc.	$ 10,000,000.00	10,000,000.00
Mizuho Securities USA LLC	$ 10,000,000.00	$ 10,000,000.00
Scotia Capital (USA) Inc.	$ 7,500,000.00	$ 7,500,000.00
Total	$1,000,000,000.00	$1,000,000,000.00

Schedule 2

Microchip Guarantors

Atmel Corporation, a Delaware corporation

Atmel Holdings, Inc., a Delaware corporation

Microchip Holding Corporation, a Delaware corporation

Microchip Technology LLC, a Delaware limited liability company

Silicon Storage Technology, Inc., a California corporation

Silicon Storage Technology LLC, a Delaware limited liability company

Schedule 3

Microsemi Guarantors

Microsemi Corporation, a Delaware corporation

Microsemi Storage Solutions, Inc., a Delaware corporation

Schedule 4

Significant Subsidiaries

Atmel Corporation
Jurisdiction: Delaware

Atmel Holdings, Inc.
Jurisdiction: Delaware

Microchip Holding Corporation
Jurisdiction: Delaware

Microchip Technology (Thailand) Co., Ltd.
Jurisdiction: Thailand

Microchip Technology (Barbados) II Incorporated
Jurisdiction: Cayman Islands

Microchip Technology Ireland Limited
Jurisdiction: Ireland

Microchip Technology Malta Limited
Jurisdiction: Ireland

Schedule 5

Certain Collateral Requirements

- The Company shall deliver to the Collateral Agent the share mortgage to be entered into in respect of certain equity interests of Microchip Technology Malta Limited on the date required by the Collateral Documents or such later date permitted by the Administrative Agent, pursuant to the Credit Agreement.
- The Company shall deliver to the Collateral Agent to the same extent as the same is delivered to the Administrative Agent endorsements (x) to all "All Risk" physical damage insurance policies on all of the tangible personal property and assets insurance policies of the Issuer and the Guarantors naming the Collateral Agent as loss payee, and (y) to all general liability and other liability policies of the Issuer and the Guarantors naming the Collateral Agent an additional insured, on the Merger Closing Date or as promptly as practicable thereafter.

ANNEX A

Additional Time of Sale Information

1. Term sheet containing the terms of the Securities, substantially in the form of Annex B.

ANNEX B

Pricing Term Sheet

Strictly Confidential

Pricing Term Sheet, dated May 23, 2018
to Preliminary Offering Memorandum dated May 21, 2018

Microchip Technology Incorporated

$1,000,000,000 3.922% Senior Secured Notes due 2021
$1,000,000,000 4.333% Senior Secured Notes due 2023

This pricing term sheet is qualified in its entirety by reference to the Preliminary Offering Memorandum, dated May 21, 2018 (the "Preliminary Offering Memorandum"). The information in this pricing term sheet supplements the Preliminary Offering Memorandum and updates and supersedes the information in the Preliminary Offering Memorandum to the extent it is inconsistent with the information in the Preliminary Offering Memorandum. Terms used and not defined herein have the meanings assigned in the Preliminary Offering Memorandum.

The notes have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. The notes may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the Securities Act) except in transactions exempt from, or not subject to, the registration requirements of the Securities Act. Accordingly, the notes are being offered only to (1) persons reasonably believed to be "qualified institutional buyers" as defined in Rule 144A under the Securities Act and (2) outside the United States to non-U.S. persons in compliance with Regulation S under the Securities Act.

	2021 Notes	2023 Notes
Issuer:	Microchip Technology Incorporated	Microchip Technology Incorporated
Security description:	3.922% Senior Secured Notes due 2021	4.333% Senior Secured Notes due 2023
Principal amount:	$1,000,000,000	$1,000,000,000
Gross proceeds:	$1,000,000,000	$1,000,000,000
Maturity:	June 1, 2021	June 1, 2023
Coupon:	3.922%	4.333%
Issue price:	100.000% of face amount	100.000% of face amount
Yield to maturity:	3.922%	4.333%
Spread to Benchmark Treasury:	+125 basis points	+150 basis points
Benchmark Treasury:	UST 2.625% due May 2021	UST 2.750% due April 2023
Benchmark Treasury price and yield:	99-27¾ / 2.672%	99-19¾ / 2.833%
Interest payment dates:	June 1 and December 1, commencing December 1, 2018	June 1 and December 1, commencing December 1, 2018
Record dates:	May 15 and November 15	May 15 and November 15

Optional redemption:	Prior to the maturity date of the 2021 Notes, the Issuer may, at its option, redeem the 2021 Notes, in whole or in part, at a redemption price equal to the greater of 100% of the principal amount of the 2021 Notes being redeemed and the "make-whole" amount to the maturity date at a discount rate equal to the Treasury Rate plus 20 basis points, plus accrued and unpaid interest to, but excluding, the date of redemption.	Prior to May 1, 2023 (one month prior to the maturity date of the 2023 Notes), the Issuer may, at its option, redeem the 2023 Notes, in whole or in part, at a redemption price equal to the greater of 100% of the principal amount of the 2023 Notes being redeemed and the "make-whole" amount to the maturity date at a discount rate equal to the Treasury Rate plus 25 basis points, plus accrued and unpaid interest to, but excluding, the date of redemption. On or after May 1, 2023 (one month prior to the maturity date of the 2023 Notes), the Issuer may, at its option, redeem the 2023 Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the 2023 Notes redeemed, plus accrued and unpaid interest to, but excluding, the date of redemption.
CUSIP / ISIN:	144A: 595017AJ3 / US595017AJ33 Reg S: U59332AA1 / USU59332AA14	144A: 595017AL8 / US595017AL88 Reg S: U59332AB9 / USU59332AB96

Terms Applicable to All Notes

Trade date:	May 23, 2018
Settlement:	T+3; May 29, 2018. It is expected that delivery of the notes will be made against payment therefor on or about May 29, 2018, which is the third business day following the date hereof (such settlement cycle being referred to as "T+3"). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes any date prior to the second business day before delivery thereof will be required, by virtue of the fact that the notes initially will settle in T+3, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the notes who wish to trade the notes prior to the second business day before their date of delivery should consult their own advisors.
Distribution:	Rule 144A / Regulation S for life; no registration rights.
Change of control:	Upon the occurrence of a Change of Control Triggering Event, the Issuer must offer to repurchase the notes at a repurchase price in cash equal to 101% of the aggregate principal amount of the applicable series of Notes repurchased, plus accrued and unpaid interest to, but excluding, the repurchase date.
Special mandatory redemption:	In the event the Merger is not consummated on or prior to June 1, 2019, the Issuer must redeem each series of the notes at 101% of the principal amount of such series of notes being redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.
Denominations/Multiple:	Denominations of $2,000 and any integral multiples of $1,000 in excess thereof
Ratings*	Baa3/BBB- (stable/stable) (Moody's/Fitch)
Joint book-running managers:	J.P. Morgan Securities LLC Wells Fargo Securities, LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated

	HSBC Securities (USA) Inc. BMO Capital Markets Corp.
Co-managers:	U.S. Bancorp Investments, Inc. SunTrust Robinson Humphrey, Inc. MUFG Securities Americas Inc. Fifth Third Securities, Inc. RBC Capital Markets, LLC DBS Bank Ltd. Mizuho Securities USA LLC BBVA Securities Inc. Citizens Capital Markets, Inc. BNP Paribas Securities Corp. Scotia Capital (USA) Inc.

* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

This material is confidential and is for your information only and is not intended to be used by anyone other than you. This information does not purport to be a complete description of these notes or the offering. Please refer to the Preliminary Offering Memorandum for a complete description.

This communication is being distributed in the United States solely to Qualified Institutional Buyers, as defined in Rule 144A under the Securities Act and outside the United States solely to Non-U.S. persons as defined under Regulation S.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Any disclaimer or other notice that may appear below is not applicable to this communication and should be disregarded. Such disclaimer or notice was automatically generated as a result of this communication being sent by Bloomberg or another email system.

ANNEX C

Restrictions on Offers and Sales Outside the United States

In connection with offers and sales of Securities outside the United States:

(a) Each Initial Purchaser acknowledges that the Securities have not been registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in transactions not subject to, the registration requirements of the Securities Act.

(b) Each Initial Purchaser, severally and not jointly, represents, warrants and agrees that:

(i) Such Initial Purchaser has offered and sold the Securities, and will offer and sell the Securities, (A) as part of their distribution at any time and (B) otherwise until 40 days after the later of the commencement of the offering of the Securities and the Closing Date, only in accordance with Regulation S under the Securities Act ("Regulation S") or Rule 144A or any other available exemption from registration under the Securities Act.

(ii) None of such Initial Purchaser or any of its affiliates or any other person acting on its or their behalf has engaged or will engage in any directed selling efforts with respect to the Securities, and all such persons have complied and will comply with the offering restrictions requirement of Regulation S.

(iii) At or prior to the confirmation of sale of any Securities sold in reliance on Regulation S, such Initial Purchaser will have sent to each distributor, dealer or other person receiving a selling concession, fee or other remuneration that purchases Securities from it during the distribution compliance period a confirmation or notice to substantially the following effect:

The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering of the Securities and the date of original issuance of the Securities, except in accordance with Regulation S or Rule 144A or any other available exemption from registration under the Securities Act. Terms used above have the meanings given to them by Regulation S.

(iv) Such Initial Purchaser has not and will not enter into any contractual arrangement with any distributor with respect to the distribution of the Securities, except with its affiliates or with the prior written consent of the Company.

Terms used in paragraph (a) and this paragraph (b) and not otherwise defined in this Agreement have the meanings given to them by Regulation S.

(c) Each Initial Purchaser acknowledges that no action has been or will be taken by the Company that would permit a public offering of the Securities, or possession or distribution of any of the Time of Sale Information, the Offering Memorandum, any Issuer Written Communication or any other offering or publicity material relating to the Securities, in any country or jurisdiction where action for that purpose is required.

ANNEX D

Form of WSGR Opinion for the Company and the Guarantors

Opinions to be included as set forth below:

1. Each of the Company, Atmel, Atmel Holdings and MHC has been duly incorporated, is validly existing as a corporation in good standing under the laws of the State of Delaware. Each of MT LLC and SST LLC is a limited liability company duly formed and validly existing under the laws of the State of Delaware and is in good standing under such laws. SST is a corporation duly incorporated and validly existing under the laws of the State of California and is in good standing under such laws. Each of the Company and the Subsidiary Guarantors have the corporate power and authority to own its properties and to conduct its business as described in the Disclosure Package and the Final Offering Memorandum.

2. The Purchase Agreement has been duly authorized, executed and delivered by the Company and the Subsidiary Guarantors.

3. The Notes are in the form contemplated by the Indenture and have been duly authorized by the Company; the Notes, when executed by the Company and authenticated by the Trustee in accordance with the terms of the Indenture and delivered against the purchase price therefor specified in the Purchase Agreement in accordance with the terms of the Purchase Agreement (which facts we have not determined by inspection of the Securities), will constitute valid and binding obligations of the Company and enforceable against the Company in accordance with their terms; and the Securities are entitled to the benefits of the Indenture.

4. The Guarantees have been duly authorized, executed and delivered by the Subsidiary Guarantors and constitute valid and binding instruments, enforceable against each Subsidiary Guarantor in accordance with their terms.

5. The Indenture has been duly authorized, executed and delivered by the Company and each Subsidiary Guarantor and constitute valid and binding instruments, enforceable against the Company and each Subsidiary Guarantor in accordance with its terms.

6. The Security Documents have been duly authorized by the Company and the Subsidiary Guarantors.

7. None of the execution, delivery and performance of the Purchase Agreement or the Indenture, or the issuance and sale of the Notes or the Guarantees, or the consummation of any other of the transactions contemplated thereby will conflict with, result in a breach or violation of any of the terms or provisions of, or constitute a default under (A) the Charter Documents, (B) (i) any statute, decree, regulation or order known to us to be applicable to the Company, Atmel, Atmel Holdings, MHC, Microchip LLC or SST LLC of any U.S. federal, New York or Delaware court, governmental authority or agency having jurisdiction over the Company, Atmel, Atmel Holdings, MHC,

Microchip LLC or SST LLC or any of their properties or assets and (ii) any statute, decree, regulation or order known to us to be applicable to SST of any U.S. federal, New York or California court, governmental authority or agency having jurisdiction over SST or any of its properties or assets, (C) any Reviewed Agreements or (D) any Reviewed Judgments.

8. No consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company and each Subsidiary Guarantor of the transactions contemplated by the Purchase Agreement or the Indenture, except as contemplated by the Indenture and the Securities and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Initial Purchasers.

9. The Company is not and, immediately after giving effect to the offering and sale of the Securities and the application of the net proceeds thereof, will not be required to register as an "investment company," as such term is defined in the Investment Company Act.

10. The statements set forth in the Disclosure Package and the Final Offering Memorandum under the caption "Description of Notes," insofar as they purport to constitute a summary of the terms of the Securities, the Indenture, the Security Documents and the Intercreditor Agreement, fairly summarize such terms and documents in all material respects.

11. The statements set forth in the Disclosure Package and the Final Offering Memorandum under the caption "Material U.S. Federal Income Tax Considerations," insofar as they purport to summarize provisions of the United States federal tax laws referred to therein, fairly summarize such laws in all material respects.

12. No registration of the Securities under the Act is required for the sale of the Securities by the Company and the Subsidiary Guarantors to the Initial Purchasers pursuant to the Purchase Agreement or for the initial resale of the Securities by the Initial Purchasers in the manner contemplated by the Purchase Agreement, the Disclosure Package and the Final Offering Memorandum, and it is not necessary to qualify the Indenture under the Trust Indenture Act (it being understood that, in each case, no opinion is expressed as to any subsequent resale of the Securities or the consequences thereof).

Form of WSGR 10b-5 Statement

We have participated in conferences with certain officers and other representatives of the Company, representative of the Initial Purchasers, counsel for the Initial Purchasers and representatives of the independent certified public accountants of the Company at which the contents of the General Disclosure Package, the Final Offering Memorandum and related matters were reviewed and discussed and, although we are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the General Disclosure Package or the Final Offering Memorandum (except to the extent of our statements in paragraphs 12 and 13 of our opinion letter separately delivered to you today pursuant to the

Purchase Agreement), and we have made no independent check or verification thereof, no facts have come to our attention in the course of such review and discussion that have caused us to believe that:

(i) the General Disclosure Package, as of [•] p.m. New York time on May [•], 2018, contained an untrue statement of a material fact or omitted 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, or

(ii) the Final Offering Memorandum, as of its date or as of the date hereof, contained or contains an untrue statement of a material fact or omitted or omits 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.

In providing this letter to you as Initial Purchasers, we have not been called to pass upon, and we express no view regarding, the financial statements and related schedules and the financial and statistical data based on or derived from such financial statements or schedules included in or omitted from the General Disclosure Package or Offering Memorandum. Further, we express no view as to the conveyance of the General Disclosure Package or the information contained therein to investors.

Form of WSGR Opinion for the Company, the Microchip Guarantors and the Microsemi Guarantors to be delivered on the Merger Closing Date

Opinions to be included as set forth below:

1. Each of Company, Atmel, Atmel Holdings, MHC, Microsemi and Microsemi Storage is a corporation duly incorporated and validly existing under the laws of the State of Delaware and is in good standing under such laws. Each of MT LLC and SST LLC is a limited liability company duly formed and validly existing under the laws of the State of Delaware and is in good standing under such laws. SST is a corporation duly incorporated and validly existing under the laws of the State of California and is in good standing under such laws.

2. The Guarantees of the Microsemi Guarantors have been duly authorized by each of the applicable Microsemi Guarantors and when executed by each Microsemi Guarantor, will constitute valid and legally binding obligations of the Company and each Microsemi Guarantor, enforceable against each Microsemi Guarantor in accordance with its respective terms.

3. The Intercreditor Agreement has been duly authorized, executed and delivered by the Company and each Subsidiary Guarantor and constitutes valid and legally binding obligations, enforceable against the Company and each Subsidiary Guarantor in accordance with its terms.

4. The Security Documents have been duly authorized, executed and delivered by the Company and each Subsidiary Guarantor that is a party thereto and constitute valid and legally binding obligations, enforceable against the Company and each Subsidiary Guarantor party thereto in accordance with their respective terms.

5. None of the execution, delivery and performance of the Security Documents, the Intercreditor Agreement or the Microsemi Guarantees, or the consummation of any other of the transactions contemplated thereby will conflict with, result in a breach or violation of any of the terms or provisions of, or constitute a default under (A) the Charter Documents, (B) (i) any statute, decree, regulation or order known to us to be applicable to the Company, Atmel, Atmel Holdings, MHC, Microchip LLC,. SST LLC, Microsemi or Microsemi Storage of any U.S. federal, New York or Delaware court, governmental authority or agency having jurisdiction over the Company, Atmel, Atmel Holdings, MHC, Microchip LLC or SST LLC or any of their properties or assets and (ii) any statute, decree, regulation or order known to us to be applicable to SST of any U.S. federal, New York or California court, governmental authority or agency having jurisdiction over SST or any of its properties or assets, (C) any Reviewed Agreements or (D) any Reviewed Judgments.

6. No consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issuance of the Microsemi Guarantees or the consummation by the Company of the transactions contemplated by the Security Documents or the Intercreditor Agreement, except as contemplated by the Operative Documents and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Initial Purchasers.

7. The Security Agreement is sufficient to create a valid security interest in favor of the Securities Collateral Agent in the collateral described therein to the extent a security interest in such collateral may be created under Article 9 of the New York UCC.

8. If a financing statement in the form of each Delaware Financing Statement is communicated to the Delaware Secretary of State by an authorized method of communication and an amount equal to the applicable filing fee is tendered to such filing office, such filing office will have an obligation to accept such financing statement. Upon acceptance of a Delaware Financing Statement by such filing office, the security interests in the collateral described in such Delaware Financing Statement and the Security Agreement, and for which perfection under Article 9 of the Delaware UCC may occur by the filing of a UCC-1 financing statement with the Delaware Secretary of State, will be perfected.

9. If a financing statement in the form of the California Financing Statement is communicated to the California Secretary of State by an authorized method of communication and an amount equal to the applicable filing fee is tendered to such filing office, such filing office will have an obligation to accept such financing statement. Upon acceptance of the California Financing Statement by such filing office, the security interest in the collateral described in both the California Financing Statement and the Security Agreement, and for which perfection under Division 9 of the California UCC may occur by the filing of a UCC-1 financing statement with the California Secretary of State, will be perfected.

10. Upon the Administrative Agent taking possession of the stock certificates identified on Exhibit D (collectively, the "**Certificates**") in the State of New York, the security interest in the Certificates will be perfected.

EXHIBIT A

Form of Joinder to the Purchase Agreement

J.P. Morgan Securities LLC
Wells Fargo Securities, LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated

As Representatives of the
several Initial Purchasers listed
in Schedule 1 of the Purchase Agreement

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

c/o Wells Fargo Securities, LLC
375 Park Avenue
4th Floor
New York, New York 10152

c/o Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

Ladies and Gentlemen:

Reference is made to the Purchase Agreement (the "Purchase Agreement") dated May 23, 2018, among Microchip Technology Incorporated, a Delaware corporation (the "Company"), the Guarantors party thereto, and J.P. Morgan Securities LLC, Wells Fargo Securities, LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, together as representatives (the "Representatives") of the several initial purchasers listed on Schedule 1 thereto (collectively, the "Initial Purchasers"), concerning the purchase of the Securities (as defined in the Purchase Agreement) from the Company by the several Initial Purchasers. Capitalized terms used herein but not defined herein shall have the meanings assigned to such terms in the Purchase Agreement.

Microsemi Corporation and each of the other undersigned guarantors (collectively, the "Microsemi Guarantors") agree that this letter agreement is being executed and delivered in connection with the issue and sale of the Securities pursuant to the Purchase Agreement and for other good and valuable consideration and is being executed concurrently with the consummation of the Merger on the Merger Closing Date.

1. *Joinder*. Each of the undersigned hereby acknowledges that it has received and reviewed a copy of the Purchase Agreement and all other documents it deems fit in order to enter into this letter agreement, and acknowledges and agrees (i) to join and become a party to the Purchase Agreement as indicated by its signature below, (ii) to be bound by all covenants, agreements, representations, warranties and acknowledgments attributable to Microsemi, the Microsemi Guarantors and the Guarantors, as applicable, in the Purchase Agreement as if made by, and with respect to, the undersigned in accordance with the terms of the Purchase Agreement and (iii) to perform all obligations and duties required of Microsemi, the Microsemi Guarantors and the Guarantors, as applicable, pursuant to the Purchase Agreement and that it has complied with all covenants as of the date hereof.

2. *Representations, Warranties and Agreements of the Microsemi Guarantors*. Each of the undersigned hereby represents and warrants to, and agrees with, the several Initial Purchasers on and as of the date hereof that:

(a) each of the undersigned has the requisite organizational power to execute and deliver this letter agreement and all action required to be taken by each of them for the due and proper authorization, execution, delivery and performance of this Joinder to the Purchase Agreement and the consummation of the transactions contemplated hereby has been duly and validly taken; this Joinder to the Purchase Agreement has been duly authorized, executed and delivered by each of the undersigned and constitutes a valid and legally binding agreement of each of the undersigned enforceable against each of the undersigned in accordance with its terms; and

(b) the representations, warranties and agreements of, and with respect to, Microsemi, the Microsemi Guarantors and the Guarantors, as applicable, set forth in the Purchase Agreement are true and correct as of the date hereof.

3. *GOVERNING LAW*. THIS JOINDER TO THE PURCHASE AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS JOINDER TO THE PURCHASE AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

4. *Counterparts.* This Joinder to the Purchase 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.

5. *Amendments or Waivers.* No amendment or waiver of any provision of this Joinder to the Purchase 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.

6. *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 Joinder to the Purchase Agreement.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to us a counterpart hereof, whereupon this letter agreement will become a binding agreement between the Microsemi Guarantors party hereto and the several Initial Purchasers in accordance with its terms.

Date: , 2018

MICROSEMI CORPORATION

By: _____
Name:
Title:

Each of the subsidiaries of Microsemi Corporation set forth on Annex 1 hereto

By: _____
Name:
Title:

Annex to Joinder to the Purchase Agreement

Guarantors That Are Subsidiaries of Microsemi Corporation

Exhibit 10.2

Execution Version

THIS PLEDGE AND SECURITY AGREEMENT is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other parties referred to therein.

PLEDGE AND SECURITY AGREEMENT

THIS PLEDGE AND SECURITY AGREEMENT (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Security Agreement") is entered into as of May 29, 2018 (the "Security Agreement Effective Date") by and among MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation (the "Issuer"), the Subsidiaries of the Issuer listed on the signature pages hereto (together with the Issuer, the "Initial Grantors," and together with any additional Subsidiaries, whether now existing or hereafter formed or acquired which become parties to this Security Agreement from time to time, in accordance with the terms of the Indenture (as defined below), by executing a supplement hereto in substantially the form of Annex I, the "Grantors"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as collateral agent under the Indenture (the "Notes Collateral Agent") for itself and for the Secured Parties (as defined below).

PRELIMINARY STATEMENT

The Issuer is party to the Indenture, dated as of May 29, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture"), by and among the Issuer, the guarantors party thereto and Wells Fargo Bank, National Association, in its capacity as the trustee and the collateral agent, respectively, pursuant to which the Issuer issued the 3.922% Senior Secured Notes due 2021 and the 4.333% Senior Secured Notes due 2023. It is a requirement under the Indenture that the Grantors shall execute and deliver this Security Agreement to the Notes Collateral Agent, for the ratable benefit of the Secured Parties.

Agreement

In consideration of the premises, each Grantor hereby agrees with the Notes Collateral Agent, for the ratable benefit of the Secured Parties, as follows:

ARTICLE I

DEFINITIONS

1.1. Terms Defined in the Indenture. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Indenture.

1.2. Terms Defined in UCC. Terms defined in the UCC which are not otherwise defined in this Security Agreement are used herein as defined in the UCC.

1.3. Definitions of Certain Terms Used Herein. As used in this Security Agreement, in addition to the terms defined in the Preliminary Statement, the following terms shall have the following meanings:

"Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Article" means a numbered article of this Security Agreement, unless another document is specifically referenced.

"Chattel Paper" shall have the meaning set forth in Article 9 of the UCC.

"Collateral" means all Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, letters of credit, Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations, Trademarks and Other Collateral, wherever located, in which any Grantor now has or hereafter acquires any right or interest, and the proceeds (including Stock Rights), insurance proceeds and products thereof, together with all books and records, customer lists, credit files, computer files, programs, printouts and other computer materials and records related thereto; provided that, notwithstanding the foregoing, Collateral shall expressly exclude the Excluded Assets.

"Collateral Disclosure Letter" means the collateral disclosure letter, dated as of the Security Agreement Effective Date, as supplemented from time to time and delivered by the Grantors to the Notes Collateral Agent for the benefit of the Secured Parties.

"Commercial Tort Claims" means commercial tort claims, as defined in the UCC of any Grantor, including each commercial tort claim (with a value reasonably believed by such Grantor to be in excess of $10,000,000) specifically described in Schedule "F" to the Collateral Disclosure Letter.

"Control" shall have the meaning set forth in Article 8 or, if applicable, in Section 9-104, 9-105, 9-106 or 9-107 of Article 9 of the UCC.

"Copyrights" means, with respect to any Person, all of such Person's right, title, and interest in and to the following: (a) all copyrights, rights and interests in copyrights, works protectable by copyright, copyright registrations, and copyright applications; (b) all renewals of any of the foregoing; (c) all income, royalties, damages, and payments now or hereafter due and/or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements for any of the foregoing; (d) the right to sue for past, present, and future infringements of any of the foregoing; and (e) all rights corresponding to any of the foregoing throughout the world.

"Deposit Accounts" shall have the meaning set forth in Article 9 of the UCC.

"Domestic Pledge Subsidiary" means each Domestic Subsidiary, but excluding, for the avoidance of doubt, but only to the extent such Subsidiary is a Foreign Sub Holdco, Microchip Technology LLC, a Delaware limited liability company, and Silicon Storage Technology LLC, a Delaware limited liability company.

"Domestic Subsidiary" means a Subsidiary organized under the laws of a jurisdiction located in the United States of America, other than a Foreign Sub Holdco.

"Equipment" shall have the meaning set forth in Article 9 of the UCC.

"Exhibit" refers to a specific exhibit to this Security Agreement, unless another document is specifically referenced.

"Fixtures" shall have the meaning set forth in Article 9 of the UCC.

"Foreign Subsidiary" means any Subsidiary which is not a Domestic Subsidiary.

"Foreign Pledge Subsidiary" means each first tier Foreign Subsidiary of the Issuer or a Guarantor that is required to be pledged to secure the Senior Credit Facilities.

"Foreign Sub Holdco" means any Subsidiary organized under the laws of a jurisdiction located in the United States of America substantially all the assets of which consists of stock (or stock and debt obligations owed or treated as owed) in one or more "controlled foreign corporations" as defined in Section 957 of the Code and/or one or more Subsidiaries described in this definition.

"General Intangibles" shall have the meaning set forth in Article 9 of the UCC and, in any event, includes payment intangibles, contract rights, rights to payment, rights arising under common law, statutes, or regulations, choses or things in action, goodwill (including the goodwill associated with any Trademark), Patents, Trademarks, Copyrights, URLs and domain names, other industrial or Intellectual Property or rights therein or applications therefor, whether under license or otherwise, programs, programming materials, blueprints, drawings, purchase orders, customer lists, monies due or recoverable from pension funds, route lists, rights to payment and other rights under any royalty or licensing agreements, including Licenses, infringement claims, computer programs, information contained on computer disks or tapes, software, literature, reports, catalogs, pension plan refunds, pension plan refund claims, insurance premium rebates, tax refunds, and tax refund claims, interests in a partnership or limited liability company which do not constitute a security under Article 8 of the UCC, and any other personal property other than Commercial Tort Claims, money, Accounts, Chattel Paper, Deposit Accounts, Goods, Investment Property, negotiable Collateral, and oil, gas, or other minerals before extraction.

"Goods" shall have the meaning set forth in Article 9 of the UCC.

"Instruments" shall have the meaning set forth in Article 9 of the UCC.

"Intellectual Property" means all Patents, Trademarks, Copyrights and any other intellectual property.

"Inventory" shall have the meaning set forth in Article 9 of the UCC.

"Investment Property" shall have the meaning set forth in Article 9 of the UCC.

"Irish Pledge" shall have the meaning set forth in Section 4.4.

"Letter-of-Credit Rights" shall have the meaning set forth in Article 9 of the UCC.

"Licenses" means, with respect to any Person, all of such Person's right, title, and interest in and to (a) any and all licensing agreements or similar arrangements in and to its Patents, Copyrights, or Trademarks, (b) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future breaches thereof, and (c) all rights to sue for past, present, and future breaches thereof.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, operations or condition (financial or otherwise) of the Issuer and the Subsidiaries taken as a whole (b) the validity or enforceability of the Notes Documents or (c) the rights or remedies of the Notes Collateral Agent under this Security Agreement and all other Notes Documents taken as a whole.

"Notes Documents" means the Indenture, the Notes and guarantees issued thereunder, the Security Documents and all other documents, notes, guarantees, instruments, agreements and supplemental indenture entered into in connection therewith.

"Other Collateral" means any personal property of the Grantors, not included within the defined terms Accounts, Chattel Paper, Commercial Tort Claims, Copyrights, Deposit Accounts, Documents, Equipment, Fixtures, General Intangibles, Goods, Instruments, Inventory, Investment Property, Letter-of-Credit Rights, Licenses, Patents, Pledged Deposits, Supporting Obligations and Trademarks, including, without limitation, all cash on hand, letters of credit, Stock Rights or any other deposits (general or special, time or demand, provisional or final) with any bank or other financial institution, it being intended that the Collateral include all personal property of the Grantors, subject to the limitations contained in Article II of this Security Agreement.

"Patents" means, with respect to any Person, all of such Person's right, title, and interest in and to: (a) any and all patents and patent applications; (b) all inventions and improvements described and claimed therein; (c) all reissues, divisions, continuations, renewals, extensions, and continuations-in-part thereof; (d) all licenses of the foregoing whether as licensee or licensor; (e) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect thereto, including, without limitation, damages and payments for past and future infringements thereof; (f) all rights to sue for past, present, and future infringements thereof; and (g) all rights corresponding to any of the foregoing throughout the world.

"Pledged Collateral" means all Instruments, Securities and other Investment Property of the Grantors that is included in the Collateral, whether or not physically delivered to the Notes Collateral Agent pursuant to this Security Agreement.

"Pledged Deposits" means all time deposits of money (other than Deposit Accounts and Instruments), whether or not evidenced by certificates, which a Grantor may from time to time designate as pledged to the Notes Collateral Agent or to any Secured Party as security for any Notes Obligations, and all rights to receive interest on said deposits.

"Pledge Subsidiary" means each Domestic Pledge Subsidiary and each Foreign Pledge Subsidiary.

"Receivables" means the Accounts, Chattel Paper, Documents, Investment Property, Instruments or Pledged Deposits, and any other rights or claims to receive money which are General Intangibles or which are otherwise included as Collateral.

"Section" means a numbered section of this Security Agreement, unless another document is specifically referenced.

"Secured Parties" means the collectively reference to the Notes Collateral Agent, the Trustee, the holders of the Notes and any other holders of the Notes Obligations (including without limitation, the Notes issued pursuant to the Indenture).

"Security" shall have the meaning set forth in Article 8 of the UCC.

"Stock Rights" means any securities, dividends, instruments or other distributions and any other right or property which any Grantor shall receive or shall become entitled to receive for any reason whatsoever with respect to, in substitution for or in exchange for any Equity Interest constituting Collateral, any right to receive an Equity Interest and any right to receive earnings, in which any Grantor now has or hereafter acquires any right, issued by an issuer of such securities.

"Supporting Obligation" shall have the meaning set forth in Article 9 of the UCC.

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

"Trademarks" means, with respect to any Person, all of such Person's right, title, and interest in and to the following: (a) all trademarks (including service marks), trade names, trade dress, and trade styles and the registrations and applications for registration thereof and the goodwill of the business symbolized by the foregoing; (b) all licenses of the foregoing, whether as licensee or licensor; (c) all renewals of the foregoing; (d) all income, royalties, damages, and payments now or hereafter due or payable with respect thereto, including, without limitation, damages, claims, and payments for past and future infringements thereof; (e) all rights to sue for past, present, and future infringements of the foregoing, including the right to settle suits involving claims and demands for royalties owing; and (f) all rights corresponding to any of the foregoing throughout the world.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms.

ARTICLE II

GRANT OF SECURITY INTEREST

Each of the Grantors hereby pledges, collaterally assigns and grants to the Notes Collateral Agent, on behalf of and for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest, whether now owned or hereafter acquired, in and to the Collateral to secure the prompt and complete payment and performance of the Notes Obligations. For the avoidance of doubt, (i) the grant of a security interest herein shall not be deemed to be an assignment of intellectual property rights owned by the Grantors and (ii) the security interest granted under this Security Agreement shall not extend to, and the definition of "Collateral" and definitions of and references to asset categories in the definition of Collateral and elsewhere in this Security Agreement or any agreement entered into or pursuant to this Security Agreement shall not include, Excluded Assets and, for the avoidance of doubt, no provision of this Agreement including, without limitation, any representation, warranty or covenant shall apply to any such Excluded Assets.

For the avoidance of doubt, (i) Microchip Technology LLC and Silicon Storage Technology LLC shall be Grantors under this Security Agreement and (ii) in the aggregate (taking into account the pledges of all Grantors), 65% of voting Equity Interests and 100% of non-voting Equity Interests in Microchip Technology Malta Limited shall be pledged as Collateral. Notwithstanding anything to the contrary in any Notes Document, the guarantee provided by each of Microchip Technology LLC and Silicon Storage Technology LLC, so long as each remains a Foreign Sub Holdco, shall be without recourse to voting Equity Interests in excess of 65%, in the aggregate, of Microchip Technology Malta Limited.

Anything herein to the contrary notwithstanding, each Grantor shall remain liable under each of the contracts or agreements which arise out of, or relate to, any of the Collateral to observe and perform all of the conditions and obligations to be observed and performed by it thereunder, all in accordance with and pursuant to the terms and provisions of each such contract or agreement to the same extent as if this Security Agreement had not been executed. The exercise by the Notes Collateral Agent of any of its rights

hereunder shall not release any Grantor hereunder from any of its duties or obligations under the contracts and agreements included in the Collateral. Neither the Notes Collateral Agent nor any other Secured Party shall have any obligation or liability under any contract by reason of or arising out of this Security Agreement, or the receipt by the Notes Collateral Agent or any other Secured Party of any payment relating to such contract pursuant hereto, nor shall the Notes Collateral Agent or any other Secured Party be obligated in any manner to perform any of the obligations of the Grantor under or pursuant to any contract, to make any payment, to make any inquiry as to the nature or the sufficiency of any performance by any party under any contract, to present or file any claim, to take any action to enforce any performance or to collect the payment of any amounts which may have been assigned to any Secured Party or to which it may be entitled at any time or times.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each of the Initial Grantors represents and warrants to the Notes Collateral Agent and the other Secured Parties, and each Grantor that becomes a party to this Security Agreement pursuant to the execution of a supplement to this Security Agreement, in substantially the form of Annex I, represents and warrants (after giving effect to supplements to the Collateral Disclosure Letter with respect to such subsequent Grantor as attached to such Security Agreement Supplement) to the Notes Collateral Agent and the other Secured Parties, that:

3.1. Title, Authorization, Validity and Enforceability. Such Grantor has good and valid rights in or the power to transfer the Collateral owned by it and title to the Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1.3 hereof, and has full corporate, limited liability company or partnership, as applicable, power and authority to grant to the Notes Collateral Agent the security interest in such Collateral pursuant hereto. The execution and delivery by such Grantor of this Security Agreement have been duly authorized by proper corporate, limited liability company, limited partnership or partnership, as applicable, proceedings on the part of such Grantor, and this Security Agreement constitutes a legal, valid and binding obligation of such Grantor and creates a security interest which is enforceable against such Grantor in all Collateral it now owns or hereafter acquires, except as enforceability may be limited by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization or similar laws relating to or affecting the enforcement of creditors' rights generally, (ii) general equitable principles (whether considered in a proceeding in equity or at law), and (iii) requirements of reasonableness, good faith and fair dealing. When financing statements have been filed in the appropriate offices against such Grantor in the locations listed in Schedule "E" to the Collateral Disclosure Letter or any jurisdictions that may be required from time to time pursuant to Section 4.1.4 hereof, the Notes Collateral Agent will have a fully perfected first priority security interest in the Collateral owned by such Grantor in which a security interest may be perfected by filing of a financing statement under the UCC, subject only to Liens permitted under Section 4.1.3 hereof.

3.2. Conflicting Laws and Contracts. Neither the execution and delivery by such Grantor of this Security Agreement, the creation and perfection of the security interest in the Collateral granted hereunder, nor compliance by such Grantor with the terms and provisions hereof will violate (i) any law, rule, regulation, order, writ, judgment, injunction, decree or award binding on such Grantor, or (ii) such Grantor's charter, articles or certificate of incorporation, partnership agreement or by-laws (or similar constitutive documents), or (iii) the provisions of any indenture or any material instrument or agreement to which such Grantor is a party or is subject, or by which it, or its property may be bound or affected, or conflict with or constitute a default thereunder, or result in or require the creation or imposition of any Lien in, of or on the property of such Grantor pursuant to the terms of any such indenture or any material instrument or agreement (other than any Lien of the Notes Collateral Agent on behalf of the Secured Parties).

3.3. Principal Location. As of the Security Agreement Effective Date (or in the case of a subsequent Grantor, the date of the applicable Security Agreement Supplement), the location of such Grantor's chief executive office is disclosed in Schedule "A" to the Collateral Disclosure Letter.

3.4. Property Locations. As of the Security Agreement Effective Date (or in the case of a subsequent Grantor, the date of the applicable Security Agreement Supplement), Schedule "A" to the Collateral Disclosure Letter lists each location where each Grantor maintains Inventory, Equipment and Fixtures (other than (i) moveable items of Collateral, such as laptop computers and other mobile electronic equipment, and (ii) Inventory in transit) with a value exceeding $10,000,000 per location. All of said locations are owned by such Grantor except for locations which are leased by such Grantor as lessee and designated in Schedule "A" to the Collateral Disclosure Letter.

3.5. No Other Names; Etc. Within the five-year period ending as of the date such Person becomes a Grantor hereunder, such Grantor has not conducted business under any name, changed its jurisdiction of organization, merged with or into or consolidated with any other Person, except as disclosed in Schedule "A" to the Collateral Disclosure Letter. The name in which such Grantor has executed this Security Agreement is the exact name as it appears in such Grantor's organizational documents, as amended, as filed with such Grantor's jurisdiction of organization as of the date such Person becomes a Grantor hereunder.

3.6. [Intentionally Omitted].

3.7. [Intentionally Omitted].

3.8. Filing Requirements. None of the Collateral owned by such Grantor is of a type for which security interests or liens may be perfected by filing under any federal statute except for (i) motor vehicles described in Part B of Schedule "B" to the Collateral Disclosure Letter and (ii) Patents, Trademarks and Copyrights held by such Grantor and described in Part C of Schedule "B" to the Collateral Disclosure Letter.

3.9. No Financing Statements, Security Agreements. No financing statement or security agreement describing all or any portion of the Collateral which has not lapsed or been or will be terminated naming such Grantor as debtor has been filed or is of record in any jurisdiction except financing statements (i) naming the Notes Collateral Agent on behalf of the Secured Parties as the secured party and (ii) in respect of Liens permitted by Section 4.08 of the Indenture.

3.10. Federal Employer Identification Number; State Organization Number; Jurisdiction of Organization. As of the Security Agreement Effective Date (or in the case of a subsequent Grantor, the date of the applicable Security Agreement Supplement), such Grantor's federal employer identification number is, and if such Grantor is a registered organization, such Grantor's State of organization, type of organization and State of organization identification number are, listed in Schedule "G" to the Collateral Disclosure Letter.

3.11. Pledged Securities and Other Investment Property. Schedule "D" to the Collateral Disclosure Letter sets forth a complete and accurate list as of the Security Agreement Effective Date (or in the case of a subsequent Grantor, the date of the applicable Security Agreement Supplement) of the Instruments with a face value exceeding $10,000,000 and Equity Interests in Pledge Subsidiaries constituting Collateral and delivered (or to be delivered) to the Notes Collateral Agent pursuant to the

terms of the Notes Documents. Each Grantor is the direct and beneficial owner of each Instrument and each Equity Interest in Pledge Subsidiaries listed in Schedule "D" to the Collateral Disclosure Letter as being owned by it, free and clear of any Liens, except for the security interest granted to the Notes Collateral Agent for the benefit of the Secured Parties hereunder or as permitted by Section 4.08 of the Indenture. Each Grantor further represents and warrants that (i) all Pledged Collateral owned by it constituting an Equity Interest has been (to the extent such concepts are relevant with respect to such Pledged Collateral) duly authorized and validly issued, are fully paid and non-assessable and, in the case of Equity Interests in Pledge Subsidiaries, constitutes the percentage of the issued and outstanding shares of stock (or other Equity Interests) of the respective issuers thereof indicated in Schedule "D" to the Collateral Disclosure Letter, and (ii) with respect to any certificates delivered to the Notes Collateral Agent representing an Equity Interest, either such certificates are Securities as defined in Article 8 of the UCC of the applicable jurisdiction as a result of actions by the issuer or otherwise, or, if such certificates are not Securities, such Grantor has so informed the Notes Collateral Agent so that the Notes Collateral Agent may take steps to perfect its security interest therein as a General Intangible, as indicated in Schedule "D". Pursuant to the terms and conditions of Section 2.09 of the Intercreditor Agreement, the Bank Agent will hold Collateral in its possession or control as gratuitous bailee for the Notes Collateral Agent solely for the purpose of perfecting the security interest granted in such Collateral pursuant to this Security Agreement.

3.12. Intellectual Property.

3.12.1 Part C of Schedule "B" to the Collateral Disclosure Letter contains a complete and accurate listing as of the Security Agreement Effective Date of all the following owned by any Grantor: (i) U.S. trademark registrations and trademark applications, (ii) U.S. patent registrations and patents applications, together with all reissuances, continuations, continuations in part, revisions, extensions, and reexaminations thereof, and (iii) U.S. copyright registrations and copyright applications. All of the material U.S. registrations, applications for registration or applications for issuance of the Intellectual Property are valid and subsisting, in good standing and are recorded or in the process of being recorded in the name of the applicable Grantor.

3.12.2 Such Intellectual Property is valid, subsisting, unexpired (where registered) and enforceable and has not been abandoned or adjudged invalid or unenforceable, in whole or in part, except in each case as could not be reasonably expected to result in a Material Adverse Effect.

3.12.3 [Intentionally Omitted].

3.12.4 Each Grantor has taken or caused to be taken steps so that none of its material Intellectual Property, the value of which to the Grantors are contingent upon maintenance of the confidentiality thereof, have been disclosed by such Grantor to any Person other than employees, contractors, customers, representatives and agents of the Grantors and other third parties who are parties to customary confidentiality and nondisclosure agreements with the Grantors.

3.12.5 To each Grantor's knowledge, no Person has violated, infringed upon or breached, or is currently violating, infringing upon or breaching, any of the rights of the Grantors to the Intellectual Property or has breached or is breaching any duty or obligation owed to the Grantors in respect of the Intellectual Property except where those breaches, violations or infringements, individually or in the aggregate, could not be reasonably expected to result in a Material Adverse Effect.

3.12.6 No settlement or consents, covenants not to sue, nonassertion assurances, or releases have been entered into by any Grantor or to which any Grantor is bound that adversely affects its rights to own or use any Intellectual Property except as could not be reasonably expected to result in a Material Adverse Effect, in each case individually or in the aggregate.

3.12.7 No Grantor has received any written notice that remains outstanding challenging the validity, enforceability, or ownership of any Intellectual Property except where those challenges could not reasonably be expected to result in a Material Adverse Effect, and to such Grantor's knowledge at the date hereof there are no facts upon which such a challenge could be made.

3.12.8 Each Grantor owns directly or is entitled to use, by license or otherwise, all Intellectual Property necessary for the conduct of such Grantor's business.

3.12.9 Each Grantor uses adequate standards of quality in the manufacture, distribution, and sale of all products sold and in the provision of all services rendered under or in connection with all trademarks and has taken all commercially reasonable action necessary to insure that all licensees of the trademarks owned or licensed by such Grantor use such adequate standards of quality, except where the failure to use adequate standards of quality could not reasonably be expected to result in a Material Adverse Effect.

3.12.10 The consummation of the transactions contemplated by the Notes Documents will not result in the loss, termination or material impairment of any of the Intellectual Property that is material to any Grantor's business.

ARTICLE IV

COVENANTS

From the Security Agreement Effective Date and thereafter until this Security Agreement is terminated, each of the Initial Grantors agrees, and from and after the effective date of any Security Agreement Supplement applicable to any Grantor (and after giving effect to supplements to the Collateral Disclosure Letter with respect to such subsequent Grantor as attached to such Security Agreement Supplement) and thereafter until this Security Agreement is terminated, each such subsequent Grantor agrees:

4.1. General.

4.1.1 Maintenance of Perfected Security Interest; Financing Statements and Other Actions; Defense of Title. Subject to the limitations and qualifications set forth in the Indenture and the Notes Documents, each Grantor shall maintain the security interest created hereunder on the Collateral as a perfected security interest in favor of the Notes Collateral Agent for the benefit of the Secured Parties. Each Grantor agrees to prepare, execute and file such UCC financing statements as are necessary to establish and maintain a valid, enforceable, perfected security interest in the Collateral as provided herein to the extent the security interest in the collateral may be perfected by the filing of such UCC financing statement, and no such filing shall be an obligation of any Secured Party. Each Grantor shall deliver to the Notes Collateral Agent promptly following filing a file stamped copy of each such financing statement bearing evidence of its filing. Each Grantor will pay any applicable filing fees, recordation taxes and related expenses relating to its Collateral. Each Grantor hereby authorizes, to the extent any such Grantor fails to comply with its covenants in the immediately preceding sentence, the Notes

Collateral Agent to file, and if requested will execute and deliver to the Notes Collateral Agent, all financing statements describing the Collateral owned by such Grantor and, subject to the limitations set forth in the Indenture, take such other actions as may from time to time reasonably be requested by the Notes Collateral Agent in order to maintain a first priority, perfected security interest in and, if applicable, Control of, the Collateral owned by such Grantor, subject to Liens permitted under Section 4.08 of the Indenture. Such financing statements may describe the Collateral in the same manner as described herein or may contain an indication or description of collateral that describes such property in any other manner as the Notes Collateral Agent may determine, in its sole discretion, is necessary, advisable or prudent to ensure that the perfection of the security interest in the Collateral granted to the Notes Collateral Agent herein, including, without limitation, describing such property as "all assets of the debtor whether now owned or hereafter acquired and wheresoever located, including all accessions thereto and proceeds thereof." Each Grantor will take any and all actions that are reasonable and necessary to defend title to any material portion of the Collateral owned by such Grantor against all persons and to defend the security interest of the Notes Collateral Agent in such Collateral and the priority thereof against any Lien not expressly permitted hereunder.

4.1.2 Disposition of Collateral. No Grantor will sell, lease or otherwise dispose of the Collateral owned by such Grantor except as permitted by the Indenture.

4.1.3 Liens. No Grantor will create, incur, or suffer to exist any Lien on the Collateral owned by such Grantor except Liens permitted pursuant to Section 4.08 of the Indenture.

4.1.4 Change in Corporate Existence, Type or Jurisdiction of Organization, Location, Name. Each Grantor will:

(a) not change its type of legal entity;

(b) not change its name or jurisdiction of organization;

(c) not maintain its place of business (if it has only one) or its chief executive office (if it has more than one place of business) at a location other than a location specified in Schedule "A" to the Collateral Disclosure Letter; and

(d) not change its taxpayer identification number,

unless, in each such case, such Grantor shall have delivered to the Notes Collateral Agent not less than five (5) Business Days' (or such shorter time as may be acceptable to the Notes Collateral Agent) an Officer's Certificate stating all financing statements and amendments or supplements thereto, continuation statements required to be filed or recorded in order to perfect and protect the lien of the Collateral, to the extent such lien on the Collateral may be perfected by the filing of such financing statement, amendment, supplement or continuation statement, have been filed or recorded in each office necessary for such purpose. The Notes Collateral Agent shall have no duty to determine whether any Grantor changes its name or changes its state of incorporation, formation or organization, or takes or omits to take any action which would adversely affect or impair in any material respect the Liens in favor of the Notes Collateral Agent with respect to the Collateral, and shall have no obligation under any provision of the UCC with respect thereto.

4.1.5 Other Financing Statements. Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed in connection herewith except in compliance with the Notes Documents, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

4.2. Receivables.

4.2.1 Delivery of Invoices. Each Grantor will deliver to the Notes Collateral Agent immediately upon its request after the occurrence and during the continuance of an Event of Default duplicate invoices with respect to each Account owned by such Grantor bearing such language of assignment as the Notes Collateral Agent shall specify.

4.2.2 [Intentionally Omitted].

4.3. Maintenance of Goods. Each Grantor will do all things necessary to maintain, preserve, protect and keep the Inventory and the Equipment owned by such Grantor in good repair, working order and saleable condition (ordinary wear and tear excepted) and make all necessary and proper repairs, renewals and replacements so that its business carried on in connection therewith may be properly conducted at all times, except in each case where the failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

4.4. Instruments, Securities, Chattel Paper, Documents and Pledged Deposits. Subject to the Intercreditor Agreement, each Grantor will (i) deliver to the Notes Collateral Agent (or prior to the Discharge of the Credit Agreement Obligations, the Bank Agent) immediately upon execution of this Security Agreement (or such later date as may be agreed by the Notes Collateral Agent) the originals of all Chattel Paper with a face value exceeding $10,000,000, Instruments with a face value exceeding $10,000,000 and stock certificates and related stock powers in respect of Equity Interests in Pledge Subsidiaries (to the extent certificated), in each case constituting Collateral (if any then exist), (ii) hold in trust for the Notes Collateral Agent upon receipt and, concurrently with the delivery of each compliance certificate provided to the Notes Collateral Agent pursuant to 4.07 of the Indenture, deliver to the Notes Collateral Agent (or prior to the Discharge of the Credit Agreement Obligations, the Bank Agent), any Chattel Paper with a face value exceeding $10,000,000, Instruments with a face value exceeding $10,000,000 and stock certificates and related stock powers in respect of Equity Interests in Pledge Subsidiaries (to the extent certificated), in each case constituting Collateral, (iii) upon the designation of any Pledged Deposits (as set forth in the definition thereof), deliver to the Notes Collateral Agent (or prior to the Discharge of the Credit Agreement Obligations, the Bank Agent), concurrently with the delivery of each compliance certificate provided to the Notes Collateral Agent pursuant to Section 4.07 of the Indenture, such Pledged Deposits with a value exceeding $10,000,000 which are evidenced by certificates included in the Collateral endorsed in blank, marked with such legends and assigned as the Notes Collateral Agent shall specify, (iv) upon the Notes Collateral Agent's request, after the occurrence and during the continuance of an Event of Default, deliver to the Notes Collateral Agent (or prior to the Discharge of the Credit Agreement Obligations, the Bank Agent) (and thereafter hold in trust for the Notes Collateral Agent upon receipt and immediately deliver to the Notes Collateral Agent) any Document evidencing or constituting Collateral, and (v) if requested to be delivered by the Bank Agent in regards to the Senior Credit Facilities (or after the Discharge of the Credit Agreement Obligations, with regards to the Notes Documents, the Notes Collateral Agent), deliver to the Notes Collateral Agent a duly executed amendment to this Security Agreement, in the form of Appendix "A" hereto (the "Amendment"), pursuant to which such Grantor will pledge such additional Collateral. Such Grantor hereby authorizes the Notes Collateral Agent to attach each Amendment to this Security Agreement and agrees that all additional Collateral owned by it set forth in such Amendments shall be considered to be part of the Collateral. Notwithstanding anything to the contrary herein, it is understood and agreed that (i) the stock certificates and related stock powers thereto in respect of any Pledge Subsidiary of Microsemi and its Subsidiaries listed on Schedule "D" to the Collateral Disclosure Letter as of the Security

Agreement Effective Date are only required to be delivered on the Security Agreement Effective Date to the extent received from Microsemi and so long as the Issuer has used commercially reasonable efforts to obtain them on the Security Agreement Effective Date, in which case such stock certificates and related stock powers in respect of any such Pledge Subsidiary shall be delivered within sixty (60) days (or such later date as may be agreed upon by the Bank Agent) of the Security Agreement Effective Date and (ii) any share mortgage in respect of Microchip Technology Malta Limited (the "Irish Pledge") shall not be required to be provided hereunder until such time as such share mortgage is provided to the Bank Agent.

4.5. Uncertificated Securities and Certain Other Investment Property. Each Grantor will permit the Notes Collateral Agent from time to time to cause the appropriate Pledge Subsidiaries of such Grantor that are issuers of uncertificated securities which are Collateral owned by such Grantor to mark their books and records with the numbers and face amounts of all such uncertificated securities and all rollovers and replacements therefor to reflect the Lien of the Notes Collateral Agent granted pursuant to this Security Agreement.

4.6. Stock and Other Ownership Interests.

4.6.1 Changes in Capital Structure of Issuers. None of the Grantors will (i) permit or suffer any Subsidiary to dissolve, liquidate, retire any of its capital stock or other Instruments or Securities evidencing ownership, reduce its capital or merge or consolidate with any other entity, or (ii) vote any of the Instruments, Securities or other Investment Property in favor of any of the foregoing, in each case to the extent such actions are prohibited by the Indenture.

4.6.2 Registration of Pledged Securities and other Investment Property. Each Grantor will permit any registrable Collateral owned by such Grantor to be registered in the name of the Notes Collateral Agent or its nominee at any time following the occurrence and during the continuance of an Event of Default and without any further consent of such Grantor.

4.6.3 Exercise of Rights in Pledged Securities and other Investment Property. Each Grantor will permit the Notes Collateral Agent or its nominee at any time during the continuance of an Event of Default, without notice, to exercise or refrain from exercising any and all voting and other consensual rights pertaining to the Collateral owned by such Grantor or any part thereof, and to receive all dividends and interest in respect of such Collateral.

4.7. [Intentionally Omitted].

4.8. [Intentionally Omitted].

4.9. [Intentionally Omitted].

4.10. No Interference. Each Grantor agrees that it will not interfere with any right, power and remedy of the Notes Collateral Agent provided for in this Security Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Notes Collateral Agent of any one or more of such rights, powers or remedies, in each case to the extent exercised in accordance with the Notes Documents and applicable law.

4.11. [Intentionally Omitted].

4.12. Intellectual Property.

4.12.1 If, after the date hereof, any Grantor registers, is issued, applies for, or otherwise acquires ownership of any U.S. Patent, Trademark or Copyright in addition to the owned U.S. Patents, Trademarks and Copyrights described in Part C of Schedule "B" to the Collateral Disclosure Letter, which are all of such Grantor's U.S. trademark registrations and trademark applications, U.S. patents and patents applications, and U.S. copyright registrations and applications as of the Security Agreement Effective Date, or if any Grantor files a statement of use or an amendment to allege use with respect to any intent-to-use trademark application, then such Grantor shall give the Notes Collateral Agent notice thereof, as part of each compliance certificate provided pursuant to Section 4.07 of the Indenture. Each Grantor agrees, if requested to be delivered by the Bank Agent in regards to the Senior Credit Facilities, to promptly execute and deliver to the Notes Collateral Agent any supplement to this Security Agreement or any other document reasonably requested by the Bank Agent in respect of the Senior Credit Facilities, substantially the same document in respect of the Notes Obligations, to evidence such security interest in a form appropriate for recording in the applicable federal office. Each Grantor also hereby authorizes the Notes Collateral Agent to modify this Security Agreement unilaterally (i) by amending Part C of Schedule "B" to the Collateral Disclosure Letter to include any of the foregoing U.S. Patents, Trademarks and/or Copyrights of which the Notes Collateral Agent receives notification from such Grantor pursuant hereto and (ii) by recording, in addition to and not in substitution for this Security Agreement, a duplicate original of this Security Agreement containing in Part C of Schedule "B" to the Collateral Disclosure Letter a description of such owned U.S. Patents, Trademarks and/or Copyrights.

4.12.2 As of the Security Agreement Effective Date, no Grantor has any interest in, or title to, any owned U.S. trademark registrations, or trademark applications, U.S. patents or patents applications, or U.S. copyright registrations or copyright applications, except as set forth in Part C of Schedule "B" to the Collateral Disclosure Letter. This Agreement is effective to create a valid and continuing Lien on such owned U.S. Copyrights, Patents and Trademarks and, upon filing of the Grant of Security Interest in Copyrights, a form of which is attached hereto as Exhibit A, with the United States Copyright Office and filing of the Grant of Security Interest in Patents, a form of which is attached hereto as Exhibit B and the Grant of Security Interest in Trademarks, a form of which is attached hereto as Exhibit C, with the United States Patent and Trademark Office, and filing the appropriate financing statements in the jurisdictions listed in Schedule "E" to the Collateral Disclosure Letter, all action necessary or desirable to protect and perfect the security interest in, to and on each Grantor's owned U.S. trademark registrations and trademark applications, U.S. patents and patent applications, and U.S. copyright registrations and copyright applications has been taken and such perfected security interest is enforceable as such as against any and all creditors of and purchasers from any Grantor. As of the Security Agreement Effective Date, no Grantor has any interest in any owned U.S. copyright registration or application that is necessary in connection with the operation of such Grantor's business, except for those owned U.S. copyright registrations and applications identified in Part C of Schedule "B" to the Collateral Disclosure Letter.

4.13. Commercial Tort Claims. If, after the date hereof, any Grantor identifies the existence of a Commercial Tort Claim (with a value reasonably believed by such Grantor to be in excess of $10,000,000) belonging to such Grantor that has arisen in the course of such Grantor's business in addition to the Commercial Tort Claims described in Schedule "F" to the Collateral Disclosure Letter, which are all of such Grantor's Commercial Tort Claims (with a value reasonably believed by such Grantor to be in excess of $10,000,000) as of the Security Agreement Effective Date, then such Grantor shall give the Notes Collateral Agent notice thereof as part of the compliance certificate of the Issuer delivered pursuant to Section 4.07 of the Indenture. Each Grantor agrees, if requested to be delivered by the Bank Agent in regards to the Senior Credit Facilities, to promptly execute and deliver to the Notes Collateral Agent any supplement to this Security Agreement or any other document reasonably requested by the Notes Collateral Agent to evidence the grant of a security interest therein in favor of the Notes Collateral Agent.

4.14. Updating of Collateral Disclosure Letter. The Issuer will provide to the Notes Collateral Agent, concurrently with the delivery of the compliance certificate of the Issuer delivered pursuant to Section 4.07 of the Indenture in respect of each fiscal year of the Issuer, updated versions of the Collateral Disclosure Letter (provided that if there have been no changes to any Schedules to the Collateral Disclosure Letter since the previous provision or updating thereof required hereby, the Issuer shall indicate that there has been "no change" to the applicable Schedule(s)).

4.15. Limitation on Perfection Actions. Notwithstanding anything to the contrary in the Indenture, this Security Agreement, or any other Note Document, neither the Issuer nor any other Grantor will be required to (i) obtain or deliver any landlord waivers, estoppels, collateral access agreements or any similar documents or instruments, (ii) enter into any control agreements or other control arrangements, (iii) take any actions with respect to any fixtures, (iv) except for the Irish Pledge, take any action in any non-U.S. jurisdiction or any action required by the laws of any non-U.S. jurisdiction in order to create any security interests in Collateral located in or titled outside of the United States or otherwise subject to the jurisdiction of the laws of any non-U.S. jurisdiction (including any equity interests of any Foreign Subsidiary and foreign intellectual property), (v) except for the Irish Pledge, take any action with respect to any property (whether now owned or hereafter acquired) located outside the United States or take any action to perfect any security interests or enter into any security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction, (vi) take any actions to perfect a security interest in respect of Letter of Credit Rights to the extent not perfected by the filing of a Form UCC-1 financing statement, (vii) take actions to perfect a security interest in any Collateral if the cost, burden, difficulty or consequence of granting or perfecting a security interest therein outweighs the benefit of the security afforded thereby, as reasonably determined by the Issuer and the Bank Agent (or, after the Discharge of the Credit Agreement Obligations, the Notes Collateral Agent), (viii) take any action under the Federal Assignment of Claims Act of 1940, as amended (31 U.S.C. Section 3727 et seq. and 41 U.S.C. Section 15 et seq.) or (ix) take any actions to perfect a security interest in a motor vehicle other than the filing of a Form UCC-1 financing statement.

ARTICLE V

DEFAULT

5.1. The occurrence of an Event of Default under and as defined in the Indenture shall constitute an Event of Default under this Security Agreement.

5.2. Remedies.

5.2.1 Upon the occurrence and during the continuance of an Event of Default, the Notes Collateral Agent may, and at the direction of the Holders pursuant to Section 8.21(b) shall, exercise any or all of the following rights and remedies:

(a) Those rights and remedies provided in this Security Agreement or any other Notes Document, provided that this clause (a) shall not be understood to limit any rights or remedies available to the Notes Collateral Agent and the Secured Parties prior to an Event of Default.

(b) Those rights and remedies available to a secured party under the UCC (whether or not the UCC applies to the affected Collateral) or under any other applicable law (including, without limitation, any law governing the exercise of a bank's right of setoff or bankers' lien) when a debtor is in default under a security agreement.

(c) [Intentionally Omitted].

(d) Without notice, demand or advertisement of any kind (in each case except as specifically provided in Section 8.1 hereof or elsewhere herein or in any other Notes Document) to any Grantor or any other Person enter the premises of any Grantor where any Collateral is located (through self-help and without judicial process) to collect, receive, assemble, process, appropriate, sell, lease, assign, grant an option or options to purchase or otherwise dispose of, deliver, or realize upon, the Collateral or any part thereof in one or more parcels at public or private sale or sales (which sales may be adjourned or continued from time to time with or without notice and may take place at any Grantor's premises or elsewhere), for cash, on credit or for future delivery without assumption of any credit risk, and upon such other terms as the Notes Collateral Agent may deem commercially reasonable.

(e) Concurrently with written notice to the applicable Grantor, transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral, to exchange certificates or instruments representing or evidencing Pledged Collateral for certificates or instruments of smaller or larger denominations, to exercise the voting and all other rights as a holder with respect thereto, to collect and receive all cash dividends, interest, principal and other distributions made thereon and to otherwise act with respect to the Pledged Collateral as though the Notes Collateral Agent was the outright owner thereof.

5.2.2 The Notes Collateral Agent, on behalf of the Secured Parties, may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral, and such compliance will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

5.2.3 The Notes Collateral Agent shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Notes Collateral Agent and the other Secured Parties, the whole or any part of the Collateral so sold, free of any right of equity redemption, which equity redemption the Grantor hereby expressly releases to the extent permitted by applicable law.

5.2.4 Until the Notes Collateral Agent is able to effect a sale, lease, or other disposition of Collateral, the Notes Collateral Agent shall have the right to hold or use Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving Collateral or its value or for any other purpose deemed appropriate by the Notes Collateral Agent. The Notes Collateral Agent may, if it so elects, seek the appointment of a receiver or keeper to take possession of Collateral and to enforce any of the Notes Collateral Agent's remedies (for the benefit of the Notes Collateral Agent and other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment.

5.2.5 Notwithstanding the foregoing, neither the Notes Collateral Agent nor any other Secured Party shall be required to (i) make any demand upon, or pursue or exhaust any of their rights or remedies against, any Grantor, any other obligor, guarantor, pledgor or any other Person

with respect to the payment of the Notes Obligations or to pursue or exhaust any of their rights or remedies with respect to any Collateral therefor or any direct or indirect guarantee thereof, (ii) marshal the Collateral or any guarantee of the Notes Obligations or to resort to the Collateral or any such guarantee in any particular order, or (iii) effect a public sale of any Collateral.

5.2.6 Each Grantor recognizes that the Notes Collateral Agent may be unable to effect a public sale of any or all the Pledged Collateral and may be compelled to resort to one or more private sales thereof in accordance with Section 5.2.1 above. Each Grantor also acknowledges that any private sale may result in prices and other terms less favorable to the seller than if such sale were a public sale and, notwithstanding such circumstances, agrees that any such private sale shall not be deemed to have been made in a commercially unreasonable manner solely by virtue of such sale being private. The Notes Collateral Agent shall be under no obligation to delay a sale of any of the Pledged Collateral for the period of time necessary to permit any Grantor or the issuer of the Pledged Collateral to register such securities for public sale under the Securities Act of 1933, as amended, or under applicable state securities laws, even if the applicable Grantor and the issuer would agree to do so.

5.3. Grantors' Notes Obligations Upon Default. Upon the request of the Notes Collateral Agent (at the direction of the requisite Holders pursuant to Section 8.21(b)) after the occurrence and during the continuance of an Event of Default, each Grantor will:

5.3.1 Assembly of Collateral. Assemble and make available to the Notes Collateral Agent the Collateral and all books and records relating thereto at any place or places specified by the Notes Collateral Agent.

5.3.2 Secured Party Access. Permit the Notes Collateral Agent, by the Notes Collateral Agent's representatives and agents, to enter, occupy and use any premises where all or any part of the Collateral, or the books and records relating thereto, or both, are located, to take possession of all or any part of the Collateral, or the books and records relating thereto, or both, to remove all or any part of the Collateral, or the books and records relating thereto, or both, and to conduct sales of the Collateral, without any obligation to pay the Grantor for such use and occupancy.

5.3.3 Prepare and file, or use commercially reasonable efforts to cause an issuer of Pledged Collateral to prepare and file, with the Securities and Exchange Commission or any other applicable government agency, registration statements, a prospectus and such other documentation in connection with the Pledged Collateral as the Notes Collateral Agent may request, all in form and substance reasonably satisfactory to the Notes Collateral Agent, and furnish to the Notes Collateral Agent, or use commercially reasonable efforts to cause an issuer of Pledged Collateral to furnish to the Notes Collateral Agent, any information regarding the Pledged Collateral in such detail as the Notes Collateral Agent may specify.

5.3.4 Take, or cause an issuer of Pledged Collateral to take, any and all actions necessary to register or qualify the Pledged Collateral to enable the Notes Collateral Agent to consummate a public sale or other disposition of the Pledged Collateral.

5.4. License. The Notes Collateral Agent is hereby granted (to the extent grantable without such Grantor breaching or violating any agreement) a non-exclusive license or other right to use (subject, in the case of Trademarks, to sufficient rights to quality control and inspection in favor of such Grantor to avoid the risk of invalidation of such Trademarks and in the case of trade secrets, to an obligation of the Notes Collateral Agent to take reasonable steps under the circumstances to keep the trade secrets confidential to avoid the risk of invalidation of such trade secrets), following the occurrence and during

the continuance of an Event of Default, without charge, each Grantor's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, service marks, customer lists and advertising matter, or any property of a similar nature, as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral, and, following the occurrence and during the continuance of an Event of Default, such Grantor's rights under all licenses and all franchise agreements shall inure to the Notes Collateral Agent's benefit. In addition, each Grantor hereby irrevocably agrees that the Notes Collateral Agent may, following the occurrence and during the continuance of an Event of Default, sell any of such Grantor's Inventory directly to any person, including without limitation persons who have previously purchased such Grantor's Inventory from such Grantor and in connection with any such sale or other enforcement of the Notes Collateral Agent's rights under this Security Agreement, may sell Inventory which bears any trademark owned by or licensed to such Grantor and any Inventory that is covered by any copyright owned by or licensed to such Grantor and the Notes Collateral Agent may (but shall have no obligation to) finish any work in process and affix any trademark owned by or licensed to such Grantor and sell such Inventory as provided herein. The license granted under this Section 5.4 shall continue in effect until payment in full of all of the Notes Obligations (other than obligations expressly stated to survive such payment) and termination of this Security Agreement in accordance with its terms, at which time this license shall immediately terminate.

ARTICLE VI

WAIVERS, AMENDMENTS AND REMEDIES

No delay or omission of the Notes Collateral Agent or any Secured Party to exercise any right or remedy granted under this Security Agreement shall impair such right or remedy or be construed to be a waiver of any Default or Event of Default or an acquiescence therein, and any single or partial exercise of any such right or remedy shall not preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver, amendment or other variation of the terms, conditions or provisions of this Security Agreement whatsoever shall be valid unless in writing signed by the Notes Collateral Agent (and in compliance with the Intercreditor Agreement and the Note Documents) and each Grantor, and then only to the extent in such writing specifically set forth, provided that the addition of any Subsidiary as a Grantor hereunder by execution of a Security Agreement Supplement in the form of Annex I (with such modifications as shall be acceptable to the Notes Collateral Agent) and any supplements to the Collateral Disclosure Letter shall not require receipt of any consent from or execution of any documentation by any other Grantor party hereto (or the Notes Collateral Agent in the case of supplements to the Collateral Disclosure Letter). All rights and remedies contained in this Security Agreement or by law afforded shall be cumulative and all shall be available to the Notes Collateral Agent and the Secured Parties until the Notes Obligations (other than obligations expressly stated to survive such payment) have been paid in full.

ARTICLE VII

APPLICATION OF PROCEEDS

7.1. Application of Proceeds. The proceeds of the Collateral shall be applied by the Notes Collateral Agent to payment of the Notes Obligations as provided under Section 6.13 of the Indenture, subject to the Intercreditor Agreement.

ARTICLE VIII

GENERAL PROVISIONS

8.1. Notice of Disposition of Collateral; Condition of Collateral. Each Grantor hereby waives, to the fullest extent permitted by applicable law, notice of the time and place of any public sale or the time after which any private sale or other disposition of all or any part of the Collateral may be made. To the extent such notice may not be waived under applicable law, any notice made shall be deemed reasonable if sent to the Issuer, addressed as set forth in Article IX, at least ten (10) days prior to (i) the date of any such public sale or (ii) the time after which any such private sale or other disposition may be made. To the maximum extent permitted by applicable law, each Grantor waives all claims, damages, and demands against the Notes Collateral Agent or any other Secured Party arising out of the repossession, retention or sale of the Collateral, except such as arise solely out of the gross negligence or willful misconduct of the Notes Collateral Agent or such other Secured Party as finally determined by a court of competent jurisdiction. To the extent it may lawfully do so, each Grantor absolutely and irrevocably waives and relinquishes the benefit and advantage of, and covenants not to assert against the Notes Collateral Agent or any other Secured Party, any valuation, stay, appraisal, extension, moratorium, redemption or similar laws and any and all rights or defenses it may have as a surety now or hereafter existing which, but for this provision, might be applicable to the sale of any Collateral made under the judgment, order or decree of any court, or privately under the power of sale conferred by this Security Agreement, or otherwise. Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Security Agreement or any Collateral.

8.2. Limitation on Notes Collateral Agent's and other Secured Parties' Duty with Respect to the Collateral. The Notes Collateral Agent shall have no obligation to clean-up or otherwise prepare the Collateral for sale. The Notes Collateral Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. Neither the Notes Collateral Agent nor any other Secured Party shall have any other duty as to any Collateral in its possession or control or in the possession or control of any agent or nominee of the Notes Collateral Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto. To the extent that applicable law imposes duties on the Notes Collateral Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees that it is commercially reasonable for the Notes Collateral Agent (i) to fail to incur to prepare Collateral for disposition or otherwise to transform raw material or work in process into finished goods or other finished products for disposition, (ii) if not otherwise required by applicable law or contractual restriction, to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of, (iii) to fail to exercise collection remedies against account debtors or other Persons obligated on Collateral or to remove Liens on or any adverse claims against Collateral, (iv) to exercise collection remedies against account debtors and other Persons obligated on Collateral directly or through the use of collection agencies and other collection specialists, (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature, (vi) to contact other Persons, whether or not in the same business as such Grantor, for expressions of interest in acquiring all or any portion of such Collateral, (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature, (viii) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capacity of doing so, or that match buyers and sellers of assets, (ix) to dispose of assets in wholesale rather than retail markets, (x) to disclaim disposition warranties, such as title, possession or quiet enjoyment, (xi) to purchase insurance or credit enhancements to insure the Notes Collateral Agent against risks of loss,

collection or disposition of Collateral or to provide to the Notes Collateral Agent a guaranteed return from the collection or disposition of Collateral, or (xii) to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Notes Collateral Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 8.2 is to provide non-exhaustive indications of what actions or omissions by the Notes Collateral Agent would be commercially reasonable in the Notes Collateral Agent's exercise of remedies against the Collateral and that other actions or omissions by the Notes Collateral Agent shall not be deemed commercially unreasonable solely on account of not being indicated in this Section 8.2. Without limitation upon the foregoing, nothing contained in this Section 8.2 shall be construed to grant any rights to any Grantor or to impose any duties on the Notes Collateral Agent that would not have been granted or imposed by this Security Agreement or by applicable law in the absence of this Section 8.2.

8.3. Compromises and Collection of Collateral. Each Grantor and the Notes Collateral Agent recognize that setoffs, counterclaims, defenses and other claims may be asserted by obligors with respect to certain of the Receivables, that certain of the Receivables may be or become uncollectible in whole or in part and that the expense and probability of success in litigating a disputed Receivable may exceed the amount that reasonably may be expected to be recovered with respect to a Receivable. In view of the foregoing, each Grantor agrees that the Notes Collateral Agent may at any time and from time to time, if an Event of Default has occurred and is continuing, compromise with the obligor on any Receivable, accept in full payment of any Receivable such amount as the Notes Collateral Agent in its sole discretion shall determine or abandon any Receivable, and any such action by the Notes Collateral Agent shall be commercially reasonable so long as the Notes Collateral Agent acts in good faith based on information known to it at the time it takes any such action.

8.4. Secured Party Performance of Grantor's Notes Obligations. Without having any obligation to do so, the Notes Collateral Agent may perform or pay any obligation which any Grantor has agreed to perform or pay in this Security Agreement and such Grantor shall reimburse the Notes Collateral Agent for any reasonable amounts paid by the Notes Collateral Agent pursuant to this Section 8.4. Each Grantor's obligation to reimburse the Notes Collateral Agent pursuant to the preceding sentence shall be an Obligation payable on demand.

8.5. Authorization for Secured Party to Take Certain Action. Each Grantor, to the extent any such Grantor fails to comply with its covenants in Section 4.1.4 irrevocably authorizes the Notes Collateral Agent at any time and from time to time in the sole discretion of the Notes Collateral Agent and appoints the Notes Collateral Agent as its attorney in fact (i) to execute on behalf of such Grantor as debtor and to file financing statements necessary or desirable in the Notes Collateral Agent's sole discretion to perfect and to maintain the perfection and priority of the Notes Collateral Agent's security interest in the Collateral, (ii) to indorse and collect any cash proceeds of the Collateral, (iii) to file a carbon, photographic or other reproduction of this Security Agreement or any financing statement with respect to the Collateral as a financing statement and to file any other financing statement or amendment of a financing statement (which does not add new collateral or add a debtor) in such offices as the Notes Collateral Agent in its sole discretion deems necessary or desirable to perfect and to maintain the perfection and priority of the Notes Collateral Agent's security interest in the Collateral, (iv) to contact and enter into one or more agreements with the issuers of uncertificated securities which are Collateral owned by such Grantor and which are Securities or with financial intermediaries holding other Investment Property as may be necessary or advisable to give the Notes Collateral Agent Control over such Securities or other Investment Property, (v) subject to the terms of Section 4.1.2 hereof, to enforce payment of the Instruments, Accounts and Receivables in the name of the Notes Collateral Agent or such Grantor, (vi) to apply the proceeds of any Collateral received by the Notes Collateral Agent to the Notes Obligations as provided in Article VII and (vii) to discharge past due taxes, assessments, charges, fees or Liens on the Collateral (except for such Liens as are specifically permitted hereunder or under any other Notes

Document), and each Grantor agrees to reimburse the Notes Collateral Agent on demand for any reasonable payment made or any reasonable expense incurred by the Notes Collateral Agent in connection therewith, provided that this authorization shall not relieve any Grantor of any of its Notes Obligations under this Security Agreement or under the Indenture; provided further that the Notes Collateral Agent may exercise the authorizations in the foregoing clause (ii) and clauses (iv) through (vii) only during the existence of an Event of Default.

8.6. [Intentionally Omitted].

8.7. Use and Possession of Certain Premises. Subject to the terms of the Intercreditor Agreement, upon the occurrence and during the continuance of an Event of Default, the Notes Collateral Agent shall be entitled to occupy and use any premises owned or leased by the Guarantors where any of the Collateral or any records relating to the Collateral are located until the Notes Obligations are paid in full or the Collateral is removed therefrom, whichever first occurs, without any obligation to pay any Grantor for such use and occupancy.

8.8. Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of any Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Notes Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Notes Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

8.9. Benefit of Agreement; No Third Party Beneficiaries, etc. The terms and provisions of this Security Agreement shall be binding upon and inure to the benefit of the Grantors, the Notes Collateral Agent and the Secured Parties and their respective successors and assigns (including all persons who become bound as a debtor to this Security Agreement), except that the Grantors shall not have the right to assign their rights or delegate their obligations under this Security Agreement or any interest herein except as may be permitted under the Notes Collateral Documents. No sales of participations, assignments, transfers, or other dispositions of any agreement governing the Notes Obligations or any portion thereof or interest therein shall in any manner impair the Lien granted to the Notes Collateral Agent, for the benefit of the Notes Collateral Agent and the other Secured Parties, hereunder. No provision of this Security Agreement will inure to the benefit of any other creditor of any Grantor or any bankruptcy trustee, debtor-in-possession, creditor trust or other representative of an estate, including where any such trustee, debtor-in-possession, creditor trust or other representative of an estate is the beneficiary of a Lien securing Collateral by virtue of the avoidance of such Lien in an insolvency, bankruptcy, reorganization or liquidation proceeding.

8.10. Survival of Representations. All representations and warranties of the Grantors contained in this Security Agreement shall survive the execution and delivery of this Security Agreement.

8.11. Expenses. Without duplication of any amounts so paid pursuant to the Indenture, the Grantors shall reimburse the Notes Collateral Agent for any and all reasonable out-of-pocket expenses paid or incurred by the Notes Collateral Agent in connection with the preparation, execution, delivery, administration, collection and enforcement of this Security Agreement and in the audit, analysis, administration, collection, preservation or sale of the Collateral (including the expenses and charges associated with any periodic or special audit of the Collateral). Any and all costs and expenses incurred by the Grantors in the performance of actions required pursuant to the terms hereof shall be borne solely by the Grantors.

8.12. Headings. The title of and section headings in this Security Agreement are for convenience of reference only, and shall not govern the interpretation of any of the terms and provisions of this Security Agreement.

8.13. Termination. This Security Agreement shall continue in effect until such time as the Liens granted under this Security Agreement shall be released in accordance with Section 11.08 of the Indenture.

8.14. Entire Agreement. This Security Agreement, together with the Notes Documents, embody the entire agreement and understanding between the Grantors and the Notes Collateral Agent relating to the Collateral and supersedes all prior agreements and understandings among the Grantors and the Notes Collateral Agent relating to the Collateral.

8.15. Governing Law; Jurisdiction; Waiver of Jury Trial.

8.15.1 Governing Law.

THIS SECURITY AGREEMENT WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

8.15.2 Waiver of Jury Trial.

EACH OF THE ISSUER, THE GRANTORS AND THE NOTES COLLATERAL AGENT 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 SECURITY AGREEMENT, THE SECURITY DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY.

8.16. Indemnity. Each Grantor hereby agrees, jointly with the other Grantors and severally, to indemnify the Notes Collateral Agent and the Secured Parties, and their respective successors, assigns, agents and employees (each, and "Indemnitee"), from and against any and all liabilities, damages, penalties, suits and reasonable and documented out-of-pocket costs and expenses (including the reasonable and documented fees, charges and disbursements of any counsel for any Indemnitee) of any kind and nature (including, without limitation, all expenses of litigation or preparation therefor whether or not the Notes Collateral Agent or any Secured Party is a party thereto) imposed on, incurred by or asserted against the Notes Collateral Agent or the Secured Parties, or their respective successors, assigns, agents and employees, in any way relating to or arising out of this Security Agreement, or the manufacture, purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of any Collateral (including, without limitation, latent and other defects, whether or not discoverable by the Notes Collateral Agent or the Secured Parties or any Grantor, and any claim for patent, trademark or copyright infringement); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from (x) the gross negligence or willful misconduct of such Indemnitee or (y) a material breach in bad faith by such Indemnitee of its express contractual Notes Obligations under this Security Agreement or any other Notes Document pursuant to a claim made by such Grantor. This Section 8.16 shall not apply with respect to Taxes other than any Taxes that represent losses or damages arising from any non-Tax claim.

8.17. Subordination of Intercompany Indebtedness. Each Grantor agrees that any and all claims of such Grantor against any other Grantor (each an "Obligor") with respect to any "Intercompany Indebtedness" (as hereinafter defined), or against any of its properties, shall be subordinate and subject in right of payment to the prior payment, in full and in cash, of all Notes Obligations (other than obligations expressly stated to survive such payment), provided that, and not in contravention of the foregoing, so long as no Event of Default has occurred and is continuing, such Grantor may make loans to and receive payments with respect to such Intercompany Indebtedness from each such Obligor to the extent not prohibited by the terms of this Security Agreement and the other Notes Documents. Notwithstanding any right of any Grantor to ask, demand, sue for, take or receive any payment from any Obligor, all rights, liens and security interests of such Grantor, whether now or hereafter arising and howsoever existing, in any assets of any other Obligor shall be and are subordinated to the rights of the Secured Parties and the Notes Collateral Agent in those assets until the payment in full in cash, of all Notes Obligations (other than obligations expressly stated to survive such payment or termination), provided that, and not in contravention of the foregoing, so long as no Event of Default has occurred and is continuing, such Grantor may ask, demand, take or receive any payment or take such other actions to the extent not prohibited by the terms of this Security Agreement and the other Notes Documents. If an Event of Default exists, no Grantor shall have any right to possession of any such asset or to foreclose upon any such asset, whether by judicial action or otherwise, unless and until this Security Agreement has terminated in accordance with Section 8.13. If all or any part of the assets of any Obligor, or the proceeds thereof, are subject to any distribution, division or application to the creditors of such Obligor, whether partial or complete, voluntary or involuntary, and whether by reason of liquidation, bankruptcy, arrangement, receivership, assignment for the benefit of creditors or any other action or proceeding, or if the business of any such Obligor is dissolved or if substantially all of the assets of any such Obligor are sold, then, and in any such event (such events being herein referred to as an "Insolvency Event"), any payment or distribution of any kind or character, either in cash, securities or other property, which shall be payable or deliverable upon or with respect to any indebtedness of any Obligor to any Grantor ("Intercompany Indebtedness") shall, if an Event of Default has occurred and is continuing, be paid or delivered directly to the Notes Collateral Agent for application on any of the Notes Obligations, due or to become due, until such Notes Obligations (other than contingent indemnity obligations) shall have first been fully paid and satisfied (in cash). Should any payment, distribution, security or instrument or proceeds thereof be received by the applicable Grantor upon or with respect to the Intercompany Indebtedness after any Insolvency Event and prior to the termination of this Security Agreement in accordance with Section 8.13, such Grantor shall receive and hold the same in trust, as trustee, for the benefit of the Secured Parties and shall, if an Event of Default has occurred and is continuing, forthwith deliver the same to the Notes Collateral Agent, for the benefit of the Secured Parties (or prior to the Discharge of the Credit Agreement Obligations, the Bank Agent), in precisely the form received (except for the endorsement or assignment of the Grantor where necessary), for application to any of the Notes Obligations, due or not due, and, until so delivered, the same shall be held in trust by the Grantor as the property of the Secured Parties. If any such Grantor fails to make any such endorsement or assignment to the Notes Collateral Agent, the Notes Collateral Agent or any of its officers or employees is irrevocably authorized to make the same. Each Grantor agrees that until the termination of this Security Agreement in accordance with Section 8.13, except by operation of law pursuant to a merger permitted by the Indenture no Grantor will assign or transfer to any Person (other than the Notes Collateral Agent or the Issuer or another Grantor) any claim any such Grantor has or may have against any Obligor.

8.18. Severability. Any provision in this Security Agreement that is held to be inoperative, unenforceable, or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable, or invalid without affecting the remaining provisions in that jurisdiction or the operation, enforceability, or validity of that provision in any other jurisdiction, and to this end the provisions of this Security Agreement are declared to be severable.

8.19. Counterparts. This Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Security Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Security Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Security Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

8.20. California Waivers. To the extent California law applies, in addition to and not in lieu of any other provisions of this Security Agreement, each Grantor represents, warrants, covenants and agrees as follows:

8.20.1 The obligations of such Grantor under this Security Agreement shall be performed without demand by any Secured Party and shall be unconditional irrespective of the genuineness, validity, regularity or enforceability of any of the Notes Documents, and without regard to any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or a guarantor. Each Grantor hereby waives to the extent permitted by law any and all benefits and defenses under California Civil Code Section 2810 and agrees that by doing so such Grantor shall be liable even if the Issuer or the relevant Subsidiary had no liability at the time of execution of the applicable Notes Documents or thereafter ceases to be liable. Each Grantor hereby waives to the extent permitted by law any and all benefits and defenses under California Civil Code Section 2809 and agrees that by doing so such Grantor's liability may be larger in amount and more burdensome than that of the Issuer and/or the relevant Subsidiary. Each Grantor hereby waives to the extent permitted by law the benefit of all principles or provisions of law, statutory or otherwise, which are or might be in conflict with the terms of this Security Agreement and agrees that such Grantor's obligations shall not be affected by any circumstances, whether or not referred to in this Security Agreement which might otherwise constitute a legal or equitable discharge of a surety or a guarantor. Each Grantor hereby waives to the extent permitted by law the benefits of any right of discharge under any and all statutes or other laws relating to guarantors or sureties and any other rights of sureties and guarantors thereunder.

8.20.2 In accordance with Section 2856 of the California Civil Code, each Grantor hereby waives to the extent permitted by law all rights and defenses arising out of an election of remedies by any Secured Party even though that election of remedies, such as a nonjudicial foreclosure with respect to security for the Notes Obligations, has destroyed or otherwise impaired such Grantor's rights of subrogation and reimbursement against the principal. Each Grantor hereby authorizes and empowers the Secured Parties to exercise, in their sole and absolute discretion, any right or remedy, or any combination thereof, which may then be available, since it is the intent and purpose of such Grantor that its obligations under this Security Agreement shall be absolute, independent and unconditional under any and all circumstances. Specifically, and without in any way limiting the foregoing, each Grantor hereby waives to the

extent permitted by law any rights of subrogation, indemnification, contribution or reimbursement arising under Sections 2846, 2847, 2848 and 2849 of the California Civil Code or any other right of recourse to or with respect to the Issuer or any Subsidiary, any constituent of the Issuer or any Subsidiary, any other Person, or the assets or property of any of the foregoing or to any collateral for the Notes Obligations until all of the Notes Obligations (other than obligations expressly stated to survive such payment) have been paid and satisfied in full in cash. In connection with the foregoing, each Grantor expressly waives to the extent permitted by law any and all rights of subrogation against the Issuer or any Subsidiary, and each Grantor hereby waives to the extent permitted by law any rights to enforce any remedy which any Secured Party may have against the Issuer or any Subsidiary and any right to participate in any collateral for the Notes Obligations.

8.20.3 Without limiting the generality of the foregoing, each Grantor hereby waives, to the fullest extent permitted by law, diligence in collecting the Notes Obligations, presentment, demand for payment, protest, all notices with respect to this Security Agreement, or any other Notes Document which may be required by statute, rule of law or otherwise to preserve the Secured Parties' rights against such Grantor under this Security Agreement, including, but not limited to, notice of acceptance, notice of any amendment of the Notes Documents, notice of the occurrence of any Event of Default, notice of intent to accelerate, notice of acceleration, notice of dishonor, notice of foreclosure, notice of protest, and notice of the incurring by the Issuer or any Subsidiary of any obligation or Indebtedness.

8.20.4 Without limiting the foregoing, each Grantor waives to the extent permitted by law all rights of subrogation, reimbursement, indemnification, and contribution and any other rights and defenses that are or may become available to such Grantor by reason of California Civil Code Sections 2787 to 2855, inclusive, including any and all rights or defenses such Grantor may have by reason of protection afforded to the Issuer or any Subsidiary with respect to any of the obligations of such Grantor under this Security Agreement by reason of a nonjudicial foreclosure or pursuant to the antideficiency or other laws of the State of California limiting or discharging the Notes Obligations. Without limiting the generality of the foregoing, each Grantor hereby expressly waives to the extent permitted by law any and all benefits under California Code of Civil Procedure Sections 580b(b) (which Section, if such Grantor had not given this waiver, would otherwise limit the Secured Parties' right to recover a deficiency judgment with respect to purchase money obligations).

8.20.5 Likewise, each Grantor waives to the extent permitted by law (i) any and all rights and defenses available to such Grantor under California Civil Code Sections 2899 and 3433 and (ii) any rights or defenses such Grantor may have with respect to its obligations as a guarantor by reason of any election of remedies by any Secured Party.

8.21. Intercreditor Agreement. (a) Notwithstanding anything to the contrary contained in this Security Agreement, the Liens, security interests and rights granted pursuant to this Security Agreement or any other Notes Document shall be as set forth in, and subject to the terms and conditions of (and the exercise of any right or remedy by the Notes Collateral Agent hereunder or thereunder shall be subject to the terms and conditions of), the Intercreditor Agreement. In the event of any conflict between this Security Agreement or any other Notes Document and the Intercreditor Agreement, the Intercreditor Agreement shall control, and no right, power, or remedy granted to the Notes Collateral Agent hereunder or under any other Notes Document shall be exercised by the Notes Collateral Agent, and no direction shall be given by the Notes Collateral Agent in contravention of the Intercreditor Agreement.

(b) Notwithstanding anything herein to the contrary, the Notes Collateral Agent shall exercise rights and remedies under this Security Agreement and the Intercreditor Agreement at the direction of the Holders of the series of Notes that constitute the largest outstanding principal amount of the then outstanding series of Notes under, and in accordance with the terms of, the Indenture; provided, however, if at any time the series of Notes under the Indenture are of equal outstanding principal amount, the following shall apply: (x) at any time an Event of Default exists and is continuing in respect of either series of Notes (but not both series), the Holders of the series of Notes under and, in accordance with the terms of, the Indenture in respect of which such Event of Default exists shall have the right to direct the Notes Collateral Agent to exercise rights and remedies under this Security Agreement and the Intercreditor Agreement and (y) at any time an Event of Default exists and is continuing in respect of both series of Notes, the Holders of a majority in principal amount of both series, taken as a whole, shall have the right to direct the Notes Collateral Agent to exercise rights and remedies under this Security Agreement and the Intercreditor Agreement.

ARTICLE IX

NOTICES

9.1. Sending Notices. Any notice required or permitted to be given under this Security Agreement shall be sent (and deemed received) in the manner and to the addresses set forth in Section 13.01 of the Indenture. Any notice delivered to the Issuer shall be deemed to have been delivered to all of the Grantors.

9.2. Change in Address for Notices. Each of the Grantors and the Notes Collateral Agent may change the address for service of notice upon it by a notice in writing to the other parties in accordance with Section 13.01 of the Indenture.

ARTICLE X

THE NOTES COLLATERAL AGENT

Wells Fargo Bank, National Association has been appointed Notes Collateral Agent for the Secured Parties hereunder pursuant to Article XI of the Indenture. It is expressly understood and agreed by the parties to this Security Agreement that any authority conferred upon the Notes Collateral Agent hereunder is subject to the terms of the delegation of authority made by the Secured Parties to the Notes Collateral Agent pursuant to the Indenture, and that the Notes Collateral Agent has agreed to act (and any successor Notes Collateral Agent shall act) as such hereunder only on the express conditions contained in such Article XI and Article VII, as applicable. Appointment of a successor Notes Collateral Agent pursuant to the Note Documents shall also constitute appointment of a successor Notes Collateral Agent under this Security Agreement. Any successor Notes Collateral Agent appointed pursuant to Article XI and Article VII, as applicable, of the Indenture shall be entitled to all the rights, interests and benefits of the Notes Collateral Agent hereunder.

The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Indenture with respect to any matter arising under this Security Agreement as though fully set forth herein. The Notes Collateral Agent shall have the right hereunder to make demands, to give notices, to exercise or refrain from exercising any rights, and to take or refrain from taking any action (including, without limitation, the release or substitution of the Collateral) in accordance with the terms of the Note Documents. Neither the Notes Collateral Agent nor any of its officers, directors, employees or

agents shall be liable for failure to demand, collect or realize upon any of the Collateral or for any delay in doing so. The powers conferred on the Notes Collateral Agent hereunder are solely to protect the Notes Collateral Agent's interests in the Collateral and shall not impose any duty upon the Notes Collateral Agent to exercise any such powers. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers. The Notes Collateral Agent shall have no duty or liability as to the taking of any necessary steps to preserve or protect the Collateral or to preserve rights against prior parties.

Any documents related to any termination, satisfaction, subordination or release of the security interest in the Collateral shall be prepared by the Issuer, in each case without any recourse to, or representation or warranty by, either the Trustee or the Notes Collateral Agent, and the Issuer shall record or file any such instrument of termination, satisfaction, subordination or release. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such instrument of termination, satisfaction, subordination or release undertaken in good faith in reliance upon any Company request and delivery of an Officer's Certificate and an Opinion of Counsel pursuant to Section 13.02 of the Indenture. Notwithstanding any term in any Note Document to the contrary, the Collateral Agent shall not be under any obligation to execute and deliver any such instrument of release, satisfaction, subordination or termination, and shall be under no obligation to prepare or to record or file any such instrument of termination, satisfaction, subordination or release, in each case unless and until it receives such Issuer request, Officer's Certificate and Opinion of Counsel. Promptly following the release of any Collateral pursuant to this Indenture, the Issuer and the Grantors, at their expense, shall prepare and deliver to the Notes Collateral Agent for execution, appropriate instruments causing the lien and security interests related to the Collateral to be released and shall promptly file and record such instruments where required to reflect such release.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the Grantors and the Notes Collateral Agent have executed this Security Agreement as of the date first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROCHIP TECHNOLOGY LLC, as a Grantor

By: Microchip Technology Incorporated,
its sole member

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

SILICON STORAGE TECHNOLOGY, INC.,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

SILICON STORAGE TECHNOLOGY LLC, as a Grantor

By: Silicon Storage Technology, Inc.,
its sole member

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

MICROCHIP HOLDING CORPORATION,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: President

ATMEL CORPORATION,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

ATMEL HOLDINGS, INC.,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROSEMI CORPORATION,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

MICROSEMI STORAGE SOLUTIONS, INC.,
as a Grantor

By: /s/ J. Eric Bjornholt
Name: J. Eric Bjornholt
Title: Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Notes Collateral Agent

By: /s/ Maddy Hughes
Name: Maddy Hughes
Title: Vice President

Appendix "A"

(See Section 4.4 of Security Agreement)

AMENDMENT

This Amendment, dated , 20 is delivered pursuant to Section 4.4 of the Security Agreement referred to below. All defined terms herein shall have the meanings ascribed thereto or incorporated by reference in the Security Agreement. The undersigned hereby certifies that the representations and warranties in Article III of the Security Agreement are and continue to be true and correct. The undersigned further agrees that this Amendment may be attached to that certain Pledge and Security Agreement, dated May 29, 2018, between the undersigned, as the Grantors, and Wells Fargo Bank, National Association, as the Notes Collateral Agent, (the "Security Agreement") and that the Collateral listed on Schedule I to this Amendment is a part of the Collateral referred to in said Security Agreement and secures all Notes Obligations referred to in said Security Agreement.

[GRANTORS]

By: _____
Name:
Title:

SCHEDULE I TO AMENDMENT

STOCKS

Name of Grantor	Issuer	Certificate Number(s) (or state whether "Uncertificated")	Number of Shares	Class of Stock	Percentage of Outstanding Shares

BONDS

Name of Grantor	Issuer	Number	Face Amount	Coupon Rate	Maturity

GOVERNMENT SECURITIES

Name of Grantor	Issuer	Number	Type	Face Amount	Coupon Rate	Maturity

OTHER SECURITIES OR OTHER INVESTMENT PROPERTY
(CERTIFICATED AND UNCERTIFICATED)

Name of Grantor	Issuer	Description of Collateral	Percentage Ownership Interest

[Add description of custody accounts or arrangements with securities intermediary, if applicable**]**

ANNEX I

to

PLEDGE AND SECURITY AGREEMENT

Reference is hereby made to the Pledge and Security Agreement (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), dated as of May 29, 2018, made by each of MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation (the "Issuer"), and the other Subsidiaries of the Issuer listed on the signature pages thereto (together with the Issuer, the "Initial Grantors", and together with any additional Subsidiaries, including the undersigned, which become parties thereto by executing a Supplement in substantially the form hereof, the "Grantors"), in favor of the Notes Collateral Agent. Capitalized terms used herein and not defined herein shall have the meanings given to them in the Agreement.

By its execution below, the undersigned, [NAME OF NEW GRANTOR], a [ ] [corporation/limited liability company/limited partnership] (the "New Grantor") agrees to become, and does hereby become, a Grantor under the Agreement and agrees to be bound by the Agreement as if originally a party thereto. The New Grantor hereby collaterally assigns and pledges to the Notes Collateral Agent for the benefit of the Secured Parties, and grants to the Notes Collateral Agent for the benefit of the Secured Parties, a security interest in all of the New Grantor's right, title and interest in and to the Collateral, whether now owned or hereafter acquired, to secure the prompt and complete payment and performance of the Notes Obligations. For the avoidance of doubt, the grant of a security interest herein shall not be deemed to be an assignment of intellectual property rights owned by the New Grantor.

By its execution below, the undersigned represents and warrants as to itself that all of the representations and warranties contained in the Agreement are true and correct in all respects as of the date hereof. The New Grantor represents and warrants that the supplements to the Collateral Disclosure Letter attached hereto are true and correct in all respects and that such supplements set forth all information required to be scheduled under the Agreement with respect to the New Grantor. The New Grantor shall take all steps necessary and required under the Agreement, subject to the limitations set forth in the Indenture, to perfect, in favor of the Notes Collateral Agent, a first-priority security interest in and lien against the New Grantor's Collateral.

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the New Grantor has executed and delivered this Security Agreement Supplement as of this day of , 20 .

[NAME OF NEW GRANTOR]

By: _____

Title: _____

Exhibit A

THIS GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other Parties referred to therein.

GRANT OF SECURITY INTEREST IN
COPYRIGHT RIGHTS

This GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS (the "Agreement"), dated as of May 29, 2018, made by MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation, together with the party listed on the signature page hereof (each a "Grantor", and collectively the "Grantors"), in favor of Wells Fargo Bank, National Association., a national banking association, with an address at 333 S. Grand Avenue, 5th Floor Suite 5A, Los Angeles, CA 90071, as Notes Collateral Agent (in such capacity, the "Notes Collateral Agent") for the holders of the Notes issued under the Indenture, dated as of May 29, 2018 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among Microchip Technology Incorporated, a Delaware corporation ("Issuer"), the subsidiary guarantors listed on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee and Notes Collateral Agent.

WHEREAS, pursuant to the Indenture, the Issuer and certain other Grantors (as defined in the Security Agreement) have executed and delivered a Pledge and Security Agreement, dated as of May 29, 2018, in favor of the Notes Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, each Grantor granted to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title, and interest in and to the Collateral, including the Copyrights; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, each Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. Each Grantor hereby grants to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to all Copyrights (other than Excluded Assets) now owned or anytime hereafter acquired by such Grantor (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral").

3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Copyright Office. The security interest granted hereby has been granted to the Notes Collateral Agent, for the benefit of the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Notes Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgement. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Notes Collateral Agent, for the benefit of the Secured Parties, with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

6. The Notes Collateral Agent. The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Notes Documents with respect to any matter arising under this Agreement as though fully set forth herein.

[Remainder of page intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROSEMI CORPORATION,
as a Grantor

By: _____
Name:
Title:

Wells Fargo Bank, National Association
as Notes Collateral Agent

By: _____
Name:
Title:

THIS GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other Parties referred to therein.

GRANT OF SECURITY INTEREST IN
COPYRIGHT RIGHTS

This GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS (the "Agreement"), dated as of May 29, 2018, made by MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation, together with the party listed on the signature page hereof (each a "Grantor", and collectively the "Grantors"), in favor of Wells Fargo Bank, National Association., a national banking association, with an address at 333 S. Grand Avenue, 5th Floor Suite 5A, Los Angeles, CA 90071, as Notes Collateral Agent (in such capacity, the "Notes Collateral Agent") for the holders of the Notes issued under the Indenture, dated as of May 29, 2018 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among Microchip Technology Incorporated, a Delaware corporation ("Issuer"), the subsidiary guarantors listed on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee and Notes Collateral Agent.

WHEREAS, pursuant to the Indenture, the Issuer and certain other Grantors (as defined in the Security Agreement) have executed and delivered a Pledge and Security Agreement, dated as of May 29, 2018, in favor of the Notes Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, each Grantor granted to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title, and interest in and to the Collateral, including the Copyrights; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, each Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. Each Grantor hereby grants to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to all Copyrights (other than Excluded Assets) now owned or anytime hereafter acquired by such Grantor (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral").

3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Copyright Office. The security interest granted hereby has been granted to the Notes Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Notes Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgement. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Notes Collateral Agent, for the benefit of the Secured Parties, with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

6. The Notes Collateral Agent. The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Notes Documents with respect to any matter arising under this Agreement as though fully set forth herein.

[Remainder of page intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

ATMEL CORPORATION,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

Wells Fargo Bank, National Association
as Notes Collateral Agent

By: _____
Name:
Title:

THIS GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other Parties referred to therein.

GRANT OF SECURITY INTEREST IN
COPYRIGHT RIGHTS

This GRANT OF SECURITY INTEREST IN COPYRIGHT RIGHTS (the "Agreement"), dated as of May 29, 2018, made by MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation (the "Grantor"), in favor of Wells Fargo Bank, National Association., a national banking association, with an address at 333 S. Grand Avenue, 5th Floor Suite 5A, Los Angeles, CA 90071, as Notes Collateral Agent (in such capacity, the "Notes Collateral Agent") for the holders of the Notes issued under the Indenture, dated as of May 29, 2018 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among Microchip Technology Incorporated, a Delaware corporation ("Issuer"), the subsidiary guarantors listed on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee and Notes Collateral Agent.

WHEREAS, pursuant to the Indenture, the Issuer and certain other Grantors (as defined in the Security Agreement) have executed and delivered a Pledge and Security Agreement, dated as of May 29, 2018, in favor of the Notes Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the Grantor granted to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title, and interest in and to the Collateral, including the Copyrights; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. The Grantor hereby grants to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to all Copyrights (other than Excluded Assets) now owned or anytime hereafter acquired by such Grantor (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral").

3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Copyright Office. The security interest granted hereby has been granted to the Notes Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Notes Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgement. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Notes Collateral Agent, for the benefit of the Secured Parties, with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

6. The Notes Collateral Agent. The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Notes Documents with respect to any matter arising under this Agreement as though fully set forth herein.

[Remainder of page intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Notes Collateral Agent

By: _____
Name:
Title:

Exhibit B

THIS GRANT OF SECURITY INTEREST IN PATENT RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other Parties referred to therein.

GRANT OF SECURITY INTEREST IN
PATENT RIGHTS

This GRANT OF SECURITY INTEREST IN PATENT RIGHTS (the "Agreement"), dated as of May 29, 2018, made by MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation, together with the parties listed on the signature pages hereof (each a "Grantor", and collectively the "Grantors"), in favor of Wells Fargo Bank, National Association., a national banking association, with an address at 333 S. Grand Avenue, 5th Floor Suite 5A, Los Angeles, CA 90071, as Notes Collateral Agent (in such capacity, the "Notes Collateral Agent") for the holders of the Notes issued under the Indenture, dated as of May 29, 2018 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among Microchip Technology Incorporated, a Delaware corporation ("Issuer"), the subsidiary guarantors listed on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee and Notes Collateral Agent.

WHEREAS, pursuant to the Indenture, the Issuer and certain other Grantors (as defined in the Security Agreement) have executed and delivered a Pledge and Security Agreement, dated as of May 29, 2018, in favor of the Notes Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, each Grantor granted to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title, and interest in and to the Collateral, including the Patents; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, each Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. Each Grantor hereby grants to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to all Patents (other than Excluded Assets) now owned or anytime hereafter acquired by such Grantor (including, without limitation, those items listed on Schedule A and B hereto) (collectively, the "Collateral").

3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Notes Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Notes Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgement. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Notes Collateral Agent, for the benefit of the Secured Parties, with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

6. The Notes Collateral Agent. The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Notes Documents with respect to any matter arising under this Agreement as though fully set forth herein.

[Remainder of page intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

SILICON STORAGE TECHNOLOGY, INC.,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Chief Financial Officer

ATMEL CORPORATION,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROSEMI CORPORATION,
as a Grantor

By: _____
Name:
Title:

MICROSEMI STORAGE SOLUTIONS, INC.,
as a Grantor

By: _____
Name:
Title:

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Notes Collateral Agent

By: _____
Name:
Title:

Exhibit C

THIS GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS is subject to the terms and provisions of the Intercreditor Agreement, dated as of May 29, 2018 (as such agreement may be amended, restated, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among JPMorgan Chase Bank, N.A., as authorized representative for the Credit Agreement Secured Parties referred to therein and Wells Fargo Bank, National Association, as authorized representative for the Notes Secured Parties referred to therein, and each of the other Parties referred to therein.

GRANT OF SECURITY INTEREST IN
TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (the "Agreement"), dated as of May 29, 2018, made by MICROCHIP TECHNOLOGY INCORPORATED, a Delaware corporation, together with the parties listed on the signature pages hereof (each a "Grantor", and collectively the "Grantors"), in favor of Wells Fargo Bank, National Association, a national banking association, with an address at 333 S. Grand Avenue, 5th Floor Suite 5A, Los Angeles, CA 90071, as Notes Collateral Agent (in such capacity, the "Notes Collateral Agent") for the holders of the Notes issued under the Indenture, dated as of May 29, 2018 (as may be amended, restated, supplemented or otherwise modified from time to time, the "Indenture"), among Microchip Technology Incorporated, a Delaware corporation ("Issuer"), the subsidiary guarantors listed on the signature pages thereto and Wells Fargo Bank, National Association, as Trustee and Notes Collateral Agent.

WHEREAS, pursuant to the Indenture, the Issuer and certain other Grantors (as defined in the Security Agreement) have executed and delivered a Pledge and Security Agreement, dated as of May 29, 2018, in favor of the Notes Collateral Agent (together with all amendments, restatements, supplements and modifications, if any, from time to time thereafter made thereto, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, each Grantor granted to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in all of such Grantor's right, title, and interest in and to the Collateral, including the Trademarks; and

WHEREAS, each Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, each Grantor agrees as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Indenture and the Security Agreement.

2. Grant of Security Interest. Each Grantor hereby grants to the Notes Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in and to all Trademarks (other than Excluded Assets) now owned or anytime hereafter acquired by such Grantor (including, without limitation, those items listed on Schedule A and B hereto) (collectively, the "Collateral").

3. Purpose. This Agreement has been executed and delivered by each Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Notes Collateral Agent, for the benefit of the Secured Parties, in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Notes Collateral Agent thereunder) shall remain in full force and effect in accordance with its terms.

4. Acknowledgement. Each Grantor does hereby further acknowledge and affirm that the rights and remedies of the Notes Collateral Agent, for the benefit of the Secured Parties, with respect to the security interest in the Collateral granted hereby are more fully set forth in the Indenture and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.

5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, e-mailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement.

6. The Notes Collateral Agent. The Notes Collateral Agent shall be entitled to all rights, privileges, immunities and protections set forth in the Notes Documents with respect to any matter arising under this Agreement as though fully set forth herein.

[Remainder of page intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

MICROCHIP TECHNOLOGY INCORPORATED,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

SILICON STORAGE TECHNOLOGY, INC.,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Chief Financial Officer

ATMEL CORPORATION,
as a Grantor

By: _____
Name: J. Eric Bjornholt
Title: Vice President and Chief Financial Officer

MICROSEMI CORPORATION,
as a Grantor

By: _____
Name:
Title:

MICROSEMI STORAGE SOLUTIONS, INC.,
as a Grantor

By: _____
Name:
Title:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Notes Collateral Agent

By: _____
Name:
Title:

Exhibit 99.1

Microchip Technology Incorporated Prices $2.0 Billion Note Offering

CHANDLER, Ariz. – May 23, 2018 – Microchip Technology Incorporated (NASDAQ:MCHP) ("Microchip," "we" or "our") announced today the pricing of two series of its notes in an aggregate principal amount of $2.0 billion in an unregistered offering. Of these Notes, $1,000,000,000 will mature on June 1, 2021 (the "2021 Notes") and will bear interest at an annual rate of 3.922 percent and $1,000,000,000 will mature on June 1, 2023 (the "2023 Notes" and together with the 2021 Notes, the "Notes") and will bear interest at an annual rate of 4.333 percent. This offering is expected to close on May 29, 2018 subject to customary closing conditions.

Microchip intends to use a combination of the net proceeds from the offering of the Notes, cash on hand, borrowings under its revolving credit facility and borrowings under a new term loan facility to fund the cash consideration and other amounts payable in respect of its previously announced acquisition of Microsemi Corporation ("Microsemi" and such acquisition, the "Merger").

The Notes will be sold in the United States only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States only to non-U.S. persons in accordance with Regulation S under the Securities Act. The Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

If Microchip does not consummate the Merger on or prior to June 1, 2019, Microchip will be required to redeem each series of notes at a redemption price equal to 101% of the principal amount of the applicable series of notes being redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date.

The Notes will be guaranteed on a joint and several basis by the Company and its subsidiaries (including, following consummation of the Microsemi Merger, Microsemi Corporation and certain of its subsidiaries) that guarantee obligations under the Company's revolving credit facility.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any of these Notes, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

Investor Relations Contact:

J. Eric Bjornholt – CFO
(480) 792-7804