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

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**FORM 8-K**

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**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **February 3, 2023 (February 2, 2023)**

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**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

(Exact name of Registrant as specified in its Charter)

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**Luxembourg**  
(State or other jurisdiction of  
incorporation)

**001-34354**  
(Commission File Number)

**98-0554932**  
(I.R.S. Employer Identification  
No.)

**33, Boulevard Prince Henri  
L-1724 Luxembourg  
Grand Duchy of Luxembourg**  
(Address of principal executive offices including zip code)

**+352 2761 4900**  
(Registrant's telephone number, including area code)

**NOT APPLICABLE**  
(Former name or former address, if changed since last report)

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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 (see General Instruction A.2. below):

- 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))

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$1.00 par value	ASPS	NASDAQ Global Select Market

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

Emerging growth company

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

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## Item 1.01 Entry into a Material Definitive Agreement.

Altisource Portfolio Solutions S.A. (“Altisource”, and together with its subsidiaries, the “Company”) including its wholly-owned subsidiary, Altisource S.à r.l. (the “Borrower”) and its subsidiary guarantors, have been in discussions with certain holders (the “Applicable Term Loan Lenders”) of term loans (the “Existing Term Loans”) under its existing credit agreement, dated as of April 3, 2018, among the Borrower, Altisource, the lenders from time to time party thereto, and Morgan Stanley Senior Funding, Inc. as administrative agent and collateral agent (as amended, the “Existing Credit Agreement”), concerning potential financing transactions involving the Company. Accordingly, Altisource and certain of its subsidiaries, the Applicable Term Loan Lenders and lenders holding approximately 98% of the aggregate principal amount of the Existing Term Loans have entered into a transaction support agreement (together with all exhibits, annexes and schedules thereto, the “Transaction Support Agreement”), including a term sheet (the “Term Sheet”) setting forth the principal terms of, among other things, a proposed refinancing of the Company’s Existing Credit Agreement, subject to execution of definitive agreements and approval of lenders holding 99% in aggregate principal amount of the Existing Term Loans.

The Transaction Support Agreement summarizes certain key terms of a potential term loan amendment and maturity extension transaction implemented as an exchange of Existing Term Loans under the Existing Credit Agreement for Exchange First Lien Loans (as defined below) under a new credit agreement (the “New Credit Agreement”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Existing Credit Agreement, the Transaction Support Agreement and the Term Sheet.

As further summarized below, the Transaction Support Agreement and the Term Sheet contemplate several actions (including a number of amendments to the Existing Credit Agreement), including:

- The exchange by the Consenting Term Lenders of their Existing Term Loans on a dollar-for-dollar basis for new first lien term loans (the “Exchange First Lien Loans”)
- The maturity date of the Exchange First Lien Loans will be extended to April 2025
- The maturity date of the Exchange First Lien loans will be extended an additional one year to April 2026 upon payment of a 2% payment-in-kind (“PIK”) extension fee provided that the amount of par paydown that the Company makes on the Exchange First Lien Loans (excluding amortization and other required payments) in the aggregate using proceeds of junior capital raises (the “Par Paydown”) prior to the one year anniversary of the effective date of the Transactions (the “Paydown Measurement Date”) is equal to or greater than \$30 million (subject to the representations and warranties being true and correct as of such date and there being no default or event of default being in existence as of such date, in each case with respect to the Exchange First Lien Loans). Solely during such extended term, amortization will increase to 12.00% per annum, payable monthly
- The interest rate of the Exchange First Lien Loans will be SOFR + 5.00% cash + 5.00% PIK initially. The PIK component of the interest rate shall be subject to reduction based on the amount of Par Paydown prior to the Paydown Measurement Date as set forth in the table below:

<b>Par Paydown</b>	<b>PIK Component of Interest Rate</b>
Less than \$20 million	5.00%
\$20 million+ but less than below	4.50%
\$30 million+ but less than below	3.75%
\$40 million+ but less than below	3.50%
\$45 million+ but less than below	3.00%
\$50 million+ but less than below	2.50%
\$55 million+ but less than below	2.00%
\$60 million+ but less than below	1.00%
\$65 million+ but less than below	0.50%
\$70 million+	0.00%

- If, as of the end of any calendar quarter, (i) the amount of unencumbered cash and/or cash equivalents, regardless of the currency, of the Borrower and its direct and indirect subsidiaries on a consolidated basis plus (ii) the undrawn commitment amount under the Company’s revolving credit agreement (the “Revolver”) is, or is forecast as of the end of the immediately subsequent calendar quarter to be, less than \$35 million, then up to 2.00% in interest otherwise payable in cash in the following quarter may be paid in kind at the Company’s election

- On the effective date of the Transactions, Consenting Term Lenders will receive their pro rata share of Warrants (the “Warrants”) that, in the aggregate, will be initially exercisable for up to 19.99% of the outstanding number of shares of common stock, par value \$1.00 per share (the “Common Stock”), of the Company immediately prior to the effective date of the Transactions (not pro forma for such issuance and not taking into account any shares of Common Stock sold and issued by Altisource between January 25, 2023 and the effective date of the Transactions, which percentage shall be subject to reduction based on the amount of Par Paydown by the Paydown Measurement Date as set forth in the table below).

<b>Par Paydown</b>	<b>Aggregate Warrants (as percentage of common stock outstanding immediately prior to the Effective Date of the Transactions)</b>
Less than \$20 million	19.99%
\$20 million+ but less than below	15.99%
\$30 million+	10.00%

- The exercise price per share of Common Stock under each Warrant will be equal to \$0.01. The Warrants may be exercised at any time on and after the Paydown Measurement Date and prior to their expiration date. The Warrants shall be exercisable on a cashless basis and will be subject to customary anti-dilution provisions. The Warrants, if not previously exercised or terminated, will be automatically exercised in May 2027. The Warrants will be subject to a standard lock-up agreement, subject to customary exceptions, ending two business days after the Paydown Measurement Date
- Term Loan amendment fee will be 1.0%
- Amortization will be 1.0% per year
- The security for the Exchange First Lien Loans will be a first priority lien on substantially all of the assets of the Company that now secure the Existing Credit Agreement, which lien will be pari passu with liens securing the Revolver. The priority of such liens with respect to liens securing any remaining Existing Term Loans that are not exchanged will be determined prior to closing
- The Borrower will pay certain legal fees and costs of certain lenders
- The Revolver will be amended to provide for not less than \$15 million of borrowing capacity and the term of the Revolver will be coterminous with the term of the New Credit Agreement

The Transaction Support Agreement includes the satisfaction of certain terms and conditions as summarized below:

- The executing lenders’ obligations under the Transaction Support Agreement are subject to certain conditions, including, without limitation: Company not entering into a credit facility, bond issuance, or other financing, rights offering, or issuing debt or equity securities, except as may be permitted by the Transaction Support Agreement; by the Closing Date, Company entering into the Existing Revolving Credit Agreement Amendment; and Company not purchasing or exchanging, or offering to purchase or exchange, any Existing Term Loans
- The Transaction Support Agreement contains termination rights for the benefit of the Consenting Term Lenders, subject, in certain cases, to cure rights. A majority of the Consenting Term Lenders may terminate the Transaction Support Agreement upon, among other circumstances: a breach by any Company Party of any of its representations, warranties, covenants, or obligations which remains uncured for three business days after the receipt by such Party of written notice of such breach; a Company Party publicly announces, delivers a term sheet for, or enters into a binding agreement to or does consummate, an Alternative Transaction; any Company Party publicly announces its intention to not pursue the Transactions; any Company Party has breached, in any material respect, any of its obligations under the Existing Documents or any related guarantees, security documents, agreements, amendments, instruments, or other relevant documents; the occurrence and, to the extent applicable, continuance beyond any grace or cure period of an event of default set forth in any of the Existing Documents; the failure of the Company Parties to pay the documented and invoiced fees, costs, and out-of-pocket expenses of the Ad Hoc Group Advisors as provided in the Transaction Support Agreement; upon the occurrence of a material adverse effect on the business, operations, assets, liabilities (actual or contingent), or financial condition of the Company Parties and their subsidiaries, taken as a whole
- The Transaction Support Agreement contains termination rights for the benefit of the Company Parties, subject, in certain cases, to cure rights. The Company may terminate the Transaction Support Agreement with respect to any particular Consenting Term Lender (but not as to all of the other Parties) upon a breach by such Consenting Term Lender of any of its representations, warranties, covenants, or obligations which remains uncured for three business days after the receipt by all of the Consenting Term Lenders of written notice of such breach

- Any party to the Transaction Support Agreement may terminate such agreement upon the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of, or the initiation or threatened initiation of any legal action by any governmental authority seeking, any ruling or order making illegal or otherwise enjoining, preventing, or prohibiting the consummation of a material portion of the Transactions, which legal action, threatened initiation of a legal action, ruling, or order has not been withdrawn or discharged after thirty (30) days

We refer to the foregoing collectively as the “Transactions”. Parties to the Transaction Support Agreement agree to support and take all commercially reasonable actions necessary or reasonably requested to facilitate the implementation and consummation of the Transactions. There can be no assurance that the conditions precedent to closing will be satisfied. If the closing date of the Transactions does not occur prior to March 1, 2023, the Transaction Support Agreement will automatically terminate unless such date is extended by mutual written consent of the Company and the Majority Consenting Term Lenders. If the closing date of the Transactions does not occur prior to April 1, 2023, any Consenting Term Lender that does not consent to such extension may terminate the Transaction Support Agreement solely with respect to itself upon notice to the Company and the other Consenting Term Lenders. Although the Company intends to pursue the Transactions in accordance with the terms set forth in the Transaction Support Agreement, there can be no assurance that the Company will be successful in completing the Transactions or any other similar transaction on the terms set forth in the Transaction Support Agreement, on different terms or at all.

This description of the Transaction Support Agreement is not complete and is qualified in its entirety by reference to the Transaction Support Agreement (including the Term Sheet), a copy of which is attached herein as Exhibit 10.1 and incorporated herein by reference and to the Credit Agreement, a copy of which was attached as Exhibit 10.1 to the Company’s Form 8-K filed on April 4, 2018, as previously amended by Amendment No. 1 to Credit Agreement, a copy of which was attached as Exhibit 10.3 to the Company’s Form 10-Q filed on July 26, 2018.

#### **Item 2.02 Results of Operations and Financial Condition.**

On February 3, 2023, Altisource issued a press release announcing its financial results for each of the three-month period and fiscal year ended December 31, 2022 as well as the Company’s entry into the Transaction Support Agreement and the contemplated Transactions. A copy of the press release is attached hereto as Exhibit 99.1.

The information in this Item 2.02, including the information in Exhibit 99.1, is furnished solely pursuant to Item 2.02 of this Form 8-K. Consequently, it is not deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that Section. It may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or Securities Act of 1933 if such subsequent filing specifically references this Item 2.02 of this Form 8-K.

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

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">Exhibit 10.1</a>	<a href="#">Transaction Support Agreement (including the Term Sheet) dated as of February 2, 2023</a>
<a href="#">Exhibit 99.1</a>	<a href="#">Press release issued by Altisource Portfolio Solutions S.A. dated February 3, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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.

Date: February 3, 2023

**Altisource Portfolio Solutions S.A.**

By: /s/ Michelle D. Esterman  
Name: Michelle D. Esterman  
Title: Chief Financial Officer

Certain information has been omitted in accordance with Item 601(b)(10) of Regulation S-K because it is both not material and is the type of information that the registrant treats as private or confidential. An unredacted copy will be furnished supplementally to the SEC upon request.

## **TRANSACTION SUPPORT AGREEMENT**

This Transaction Support Agreement (together with the exhibits and attachments hereto, including the Term Sheet (as defined herein), as each may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof, this “Agreement”), dated as of February 2, 2023, is entered into by and among:

- (a) Altisource Portfolio Solutions S.A. (the “Company”) and Altisource S.À R.L. (the “Borrower”) (each such party listed in this clause (a), a “Company Party” and, such parties collectively, the “Company Parties”); and
- (c) the Consenting Term Lenders (as defined herein).

This Agreement collectively refers to the Company Parties and the Consenting Term Lenders as the “Parties” and each individually as a “Party.”

## **RECITALS**

WHEREAS, the Parties have, in good faith and at arm’s length, negotiated or been apprised of the terms of the transactions contemplated in the term sheet attached as Exhibit A hereto (together with the exhibits and attachments thereto, as each may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof, the “Term Sheet”) and have agreed to support and pursue the Transactions (as defined herein) in accordance with and subject to the terms and conditions set forth herein; and

WHEREAS, this Agreement sets forth the agreement among the Parties concerning their respective commitments, subject to the terms and conditions hereof, to support and implement the Transactions.

NOW, THEREFORE, in consideration of the promises, mutual covenants, and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the Parties, intending to be legally bound, hereby agrees as follows:

## **AGREEMENT**

1. Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Term Sheet or as otherwise expressly set forth herein. The following terms used in this Agreement are defined as:

“Ad Hoc Group” means the ad hoc group of Consenting Term Lenders represented by Davis Polk & Wardwell LLP.

“Ad Hoc Group Advisors” means, collectively, Davis Polk & Wardwell LLP and any other legal and professional advisors retained by the Ad Hoc Group or Davis Polk & Wardwell LLP, including Loyens & Loeff Luxembourg S.À R.L.

“Majority Consenting Term Lenders Termination Event” has the meaning given to such term in Section 6(a) hereof.

“Additional Consenting Term Lender” has the meaning set forth in Section 26 hereof.

“Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such Person.

“Agreement” has the meaning set forth in the preamble hereof.

“Agreement Effective Date” has the meaning set forth in Section 3 hereof.

“Alternative Transaction” means any dissolution, winding up, liquidation, receivership, assignment for the benefit of creditors, restructuring, reorganization, workout, material amendment, exchange, extension, sale, disposition, merger, amalgamation, acquisition, consolidation, partnership, plan of arrangement, plan of reorganization, plan of liquidation, investment, debt investment, equity investment, tender offer, refinancing, recapitalization, share exchange, business combination, joint venture or similar transaction involving all or a material portion of the assets, debt, or equity of the Company Parties and their respective subsidiaries (taken as a whole) that is not consistent with, or an alternative to, the Transactions.

“Automatic Termination Event” has the meaning set forth in Section 6(d) hereof.

“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. § 101 *et seq.*, as amended from time to time.

“Board of Directors” means the board of directors of the Company.

“Borrower” has the meaning set forth in the preamble hereof.

“Business Day” means any day other than a Saturday, Sunday, or any other day on which banks in New York, New York are authorized or required by law to close.

“Claim” means (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, each as set forth in section 101(5) of the Bankruptcy Code.

“Closing Date” shall mean the date of the satisfaction (or waiver, if applicable) of the closing conditions set forth in the Definitive Documents and the consummation of the Transactions.

“Common Stock” means the common stock of the Company, par value \$1.00 per share.

“Common Stock Equivalents” means any securities of the Company or any of its Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

“Company” has the meaning set forth in the preamble hereof.

“Company Party” or “Company Parties” has the meaning set forth in the preamble hereof.

“Company Released Claims” has the meaning set forth in Section 9(a).

“Company Released Party” means each of: (a) the Company Parties; (b) the predecessors, successors, and assigns of each of the foregoing; and (c) the current and former officers, directors, members, managers, partners, employees, shareholders, advisors, agents, professionals, attorneys, financial advisors, and other representatives of each of the foregoing, in each case in their capacity as such.

“Company Termination Event” has the meaning given to such term in Section 6(b) hereof.

“Consenting Term Lender Released Claims” has the meaning given to such term in Section 9(b) hereof.

“Consenting Term Lenders” means, subject to footnote 1 hereof, collectively, (a) the undersigned holders of Existing Term Loans or (b) in their capacity as such, the undersigned investment advisors, sub-advisors, or managers (together with their respective successors and permitted assigns) of discretionary accounts or other beneficial owners that hold Existing Term Loans, which such accounts or beneficial owners such investment advisors, sub-advisors, or managers have authority to bind, and by executing this Agreement do thereby bind, to the terms of this Agreement (including, for the avoidance of doubt, any Additional Consenting Term Lender and any Permitted Transferee of a Consenting Term Lender).<sup>1</sup>

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<sup>1</sup> For the avoidance of doubt, any Affiliates (as defined herein) or related parties of any such Consenting Term Lender shall not be deemed to be Consenting Term Lenders themselves. The Parties acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Term Lender that is a separately managed account of or advised by an investment manager are being made only with respect to the Claims (as defined herein) held by such separately managed or advised account (in the amount identified on the signature pages hereto) and shall not apply to (or be deemed to be made in relation to) any Claims that may be beneficially owned by other accounts that are managed or advised by such investment manager. The Parties further acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Term Lender that is an investment advisor, sub-advisor, or manager of managed accounts are being made solely in such Consenting Term Lender’s capacity as an investment advisor, sub-advisor, or manager to the beneficial owners of the Existing Term Loans (as defined herein) specified on the applicable signature pages hereto (in the amount identified on such signature pages) and shall not apply to (or be deemed to be made in relation to) such investment advisor, sub-advisor, or manager in any other capacity, including, without limitation, in its capacity as an investment advisor, sub-advisor, or manager of other managed accounts.



“[\*\*\*]” means [\*\*\*]

“Definitive Documents” means (a) the credit agreement for the New First Lien Term Loan Facility, (b) the Existing Term Loan Credit Agreement Amendment, (c) any security or collateral documents entered into in connection with the Transactions, (d) any intercreditor agreements entered into in connection with the Transactions, (e) the Warrant Purchase Agreement, (f) the Warrants, (g) the Existing Revolving Credit Agreement Amendment, and (h) all other ancillary and related documents, schedules, exhibits, addenda, and instruments entered into in connection with the Transactions.

“Disqualification Event” has the meaning set forth in Section 8(c)(vi) hereof.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Exchange First Lien Loans” has the meaning set forth in the Term Sheet.

“Existing Agent” means Morgan Stanley Senior Funding, Inc., in its capacity as administrative agent and collateral agent under the Existing Term Loan Credit Agreement, or any successor thereto prior to the Closing Date.

“Existing Documents” means, collectively, the Existing Term Loan Documents, the Existing Revolving Credit Agreement, and all documents and agreements (including amendments) related thereto.

“Existing Revolving Credit Agreement” means that certain Credit Agreement, dated as of June 22, 2021 (as amended, restated, amended and restated, supplemented, or otherwise modified prior to the Closing Date).

“Existing Revolving Credit Agreement Amendment” means the amendment (together with any ancillary agreements or documents entered into in connection therewith) to the Existing Revolving Credit Agreement, by and between the Borrower and [\*\*\*] to effectuate the extension of the maturity date of the Existing Revolving Credit Agreement and such other terms and amendments as set forth in, and in accordance with, the Term Sheet.

“Existing Term Lenders” means the lenders (or investment advisors or managers of lenders) holdings loans under the Existing Term Loan Credit Agreement.

“Existing Term Loan Credit Agreement” means that certain Credit Agreement, dated as of April 3, 2018 (as amended, restated, amended and restated, supplemented, or otherwise modified prior to the Closing Date), by and among the Borrower, the Company, the Existing Term Lenders, and the Existing Agent.

“Existing Term Loan Credit Agreement Amendment” means the amendment (together with any ancillary agreements or documents entered into in connection therewith) to the Existing Term Loan Credit Agreement to effectuate the Term Loan Exchange, in accordance with the Term Sheet.

“Existing Term Loan Documents” means the Existing Term Loan Credit Agreement, the Security Agreement, the Copyright Security Agreement, the Luxembourg Security Agreement, the Patent Security Agreement, the Trademark Security Agreement (each as defined in the Existing Term Loan Credit Agreement), and all documents and agreements (including amendments) related thereto.

“Existing Term Loans” means the term loans outstanding under the Existing Term Loan Credit Agreement.

“Indemnification Obligations” has the meaning set forth in Section 10(a) hereof.

“Indemnified Party” has the meaning set forth in Section 10(a) hereof.

“Issuer Covered Person” has the meaning set forth in Section 8(c)(vi) hereof.

“Liens” means a lien, charge pledge, security interest, encumbrance, right of first refusal, preemptive right or other restriction.

“Losses” has the meaning set forth in Section 10(a) hereof.

“Majority Consenting Term Lenders” means the Consenting Term Lenders holding a majority, in the aggregate, of the aggregate principal amount of the Existing Term Loans held by all Consenting Term Lenders at the applicable time, excluding in each case [\*\*\*] and any Consenting Term Lender that, together with any of its affiliates, holds 5% or more of Altisource Portfolio Solutions S.A.’s common stock.

“Maximum Number of Warrant Shares” means, at any date, the maximum number of Warrant Shares transferable to holders of Warrants upon exercise of the Warrants.

“Mutual Termination Event” has the meaning set forth in Section 6(c) hereof.

“New First Lien Term Loan Facility” means the new term loan facility, to be entered into on the Closing Date, under which the Borrower shall issue the Exchange First Lien Loans.

“Open Trade” means a transaction, agreement, or other arrangement, whether done through an oral or written confirmation, under which a Party to this Agreement is entitled or obligated to Transfer or receive a Transfer of any Existing Term Loans, with a trade date on or prior to the applicable date of determination.

“Other Released Party” means each of: (a) the Consenting Term Lenders and each of their Affiliates; (b) the predecessors, successors, and assigns of each of the foregoing, and (c) the current and former officers, directors, members, managers, partners, employees, shareholders, agents, attorneys, financial advisors, and other representatives of each of the foregoing, in each case in their capacity as such.

“Party” or “Parties” has the meaning set forth in the preamble hereof.

“Permitted Transferee” has the meaning set forth in Section 7(a) hereof.

“Person” means an individual, partnership, joint venture, limited liability company, corporation, trust, unincorporated organization, group, or any other legal entity or association.

“Public Disclosure” has the meaning set forth in Section 22 hereof.

“Qualified Marketmaker” means an entity that (a) holds itself out to the public, the syndicated loan market, or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers claims against the Company Parties (including the Existing Term Loans) or enter with customers into long and short positions in claims against the Company Parties, in each case in its capacity as a dealer or market maker in such claims, and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including term, loans, or debt or equity securities).

“Related Party” and “Related Parties” means, with respect to an Indemnified Party, any (or all, as the context may require) of such Indemnified Party’s affiliates and controlling persons and its or their respective officers, directors, partners, employees, managed funds and accounts, shareholders, advisors, agents, representatives, attorneys and controlling persons.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities” means the Warrants and the Warrant Shares.

“Securities Act” means the Securities Act of 1933, as amended.

“Term Loan Exchange” means the exchange, on a dollar-for-dollar basis, of Existing Term Loans for Exchange First Lien Loans and such other terms and amendments to the Existing Term Loan Credit Agreement as set forth in, and in accordance with, the Term Sheet.

“Term Sheet” has the meaning set forth in the recitals hereof.

“Termination Date” has the meaning set forth in Section 6(e) hereof.

“Termination Event” means any of an Majority Consenting Term Lenders Termination Event, a Company Termination Event, a Mutual Termination Event, or an Automatic Termination Event.

“Trading Market” means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE MKT, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, the OTC Bulletin Board, the OTCQB, or the OTCQX (or any successors to any of the foregoing).

“Transactions” means the transactions as described in this Agreement, including, without limitation, the Term Loan Exchange, entry into the Warrant Purchase Agreement, entry into the Warrants, entry into the Existing Term Loan Credit Agreement Amendment, entry into the Existing Revolving Credit Agreement Amendment, and all other transactions contemplated by the foregoing.

“Transfer” or “Transferred” has the meaning set forth in Section 7(a) hereof.

“Transferor” has the meaning set forth in Section 7(a) hereof.

“Warrant Purchase Agreement” means that certain Warrant Purchase Agreement, dated as of the Closing Date, to be entered into in accordance with the Term Sheet and the Transactions contemplated hereby, pursuant to which the Company shall issue and distribute the Warrants to the Consenting Term Lenders.

“Warrant Shares” means the shares of Common Stock transferable by the Company to the holders of Warrants upon exercise of the Warrants.

“Warrants” has the meaning set forth in the Term Sheet.

2. Definitive Documents; Incorporation by Reference.

(a) The Definitive Documents remain subject to negotiation and completion. Except as otherwise set forth in this Agreement, the Definitive Documents shall be consistent in all respects with the terms set forth in this Agreement and shall otherwise be reasonably acceptable in form and substance to (i) the Company, (ii) the Majority Consenting Term Lenders and (iii) [\*\*\*]; provided that, from and after the Closing Date, the Indemnification Obligations shall constitute “Obligations” as such term is used in the credit agreement for the New First Lien Term Loan Facility, subject to the same order with respect to application of funds as under the Existing Term Loan Credit Agreement. Upon negotiation and completion of the Definitive Documents, the Definitive Documents and every other document, deed, agreement, indenture, filing, notification, letter, or instrument related to the Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement.

(b) The exhibits hereto are fully incorporated by reference herein and are made a part of this Agreement as if fully set forth herein, and all references to this Agreement shall include and incorporate all exhibits hereto; provided that (i) to the extent that there is a conflict between this Agreement (excluding the Term Sheet), on the one hand, and the Term Sheet, on the other hand, the terms and provisions of the Term Sheet shall govern and (ii) to the extent that there is a conflict between the Term Sheet, on the one hand, and any of the Definitive Documents, on the other hand, the terms and provisions of any such Definitive Document shall govern. Neither this Agreement nor any provision hereof may be modified, waived, amended, or supplemented, except in accordance with Section 15 hereof.

3. Agreement Effective Date. This Agreement shall become effective upon the occurrence of each of the following events (the date on which such events occur, the “Agreement Effective Date”):

- (a) the execution and delivery of this Agreement by each of the Company Parties;
- (b) the execution and delivery of this Agreement by Consenting Term Lenders beneficially owning a majority in principal amount of the Existing Term Loans; and

- (c) the payment by the Company Parties of all invoiced unpaid fees, costs, and out-of-pocket expenses of the Ad Hoc Group Advisors in accordance with the terms of their respective engagement letters and/or fee letters (if any).

4. Commitments of the Company Parties. Subject to the terms and conditions of this Agreement, each Company Party agrees that it shall (and shall cause each of its direct and indirect subsidiaries to), subject to the immediately following sentence hereof, so long as no Termination Event has occurred:

- (a) support and take all commercially reasonable actions necessary or reasonably requested by the Majority Consenting Term Lenders to facilitate the implementation and consummation of the Transactions, including, without limitation, (i) taking all actions to support and complete the Transactions and all other actions contemplated in connection therewith and under the Definitive Documents, (ii) obtaining any and all required or advisable governmental, regulatory, and/or third-party approvals or consents for the implementation and consummation of the Transactions, (iii) refraining from taking any actions inconsistent with, and not failing or omitting to take an action that is required by, this Agreement or the Definitive Documents, and (iv) seeking additional support for the Transactions to the extent reasonably prudent; provided that no other provision of this Agreement withstanding, the Parties shall work together in good faith to structure and consummate the Transactions in a tax efficient manner for the Company Parties and the Consenting Term Lenders, and such structure and consummation shall be subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Majority Consenting Term Lenders;

- (b) (i) not directly or indirectly negotiate, enter into, issue, incur, arrange, participate in, or consent to any credit facility, bond issuance, or other financing, rights offering, or issuance of debt or equity securities or (ii) undertake or otherwise support or participate in any reorganization, merger, consolidation, business combination, or other recapitalization or debt restructuring (whether through a judicial process or otherwise) other than in the ordinary course of business or in connection with the Transactions;

- (c) by the Closing Date, enter into the Existing Revolving Credit Agreement Amendment;

- (d) on the Closing Date (i) effectuate the Term Loan Exchange in accordance with the provisions of this Agreement and enter into the Existing Term Loan Credit Agreement Amendment and the Warrant Purchase Agreement and issue and deliver the Warrants and (ii) deliver a legal opinion of outside counsel to the Company, addressed to the Consenting Term Lenders, in a form and substance reasonably acceptable to the Consenting Term Lenders and customary for the issuance of warrants to purchase common equity;

- (e) not purchase or exchange, or offer to purchase or exchange, any Existing Term Loans, or solicit consents to any amendments, modifications, or supplements to the Existing Term Loan Credit Agreement or any related guarantees, security documents, intercreditor agreements, or ancillary documents (other than, in each case, as contemplated by this Agreement);

(f) negotiate in good faith the Definitive Documents with the respective Parties thereto and execute and deliver each Definitive Document to which it is to be a party and consummate the Transactions, in each case as promptly as reasonably practicable;

(g) promptly provide a Consenting Term Lender with any documentation or information that is reasonably requested by such Consenting Term Lender or is reasonably necessary to consummate the Transactions, including “know your customer” and like materials, which documentation and information shall be subject to any confidentiality restrictions to which the Consenting Term Lender may be subject;

(h) promptly pay when due all reasonable, documented, and invoiced fees, costs, and out-of-pocket expenses of the Ad Hoc Group Advisors in accordance with their respective engagement letters and/or fee letters (if any);

(i) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions, support and take all steps reasonably necessary or desirable to address any such impediment, including notifying the Ad Hoc Group Advisors of any material governmental or third-party complaints, litigations, investigations, or hearings related to the Transactions;

(j) conduct its business in the ordinary course consistent with past practice and in light of then-current market conditions, and use its commercially reasonable efforts (consistent with its sound business judgment) to (i) preserve intact its present business organization, (ii) maintain in effect all of its foreign, federal, state, and local licenses, permits, consents, franchises, approvals, and authorizations required to operate its business, (iii) keep available the services of its directors, officers, and key employees, (iv) preserve relationships with its customers, suppliers, and others having material business relationships with it, (v) manage its working capital (including the timing of collection of accounts receivable and of the payment of accounts payable and the management of inventory) in the ordinary course of business consistent with past practice, (vi) remain in compliance with the terms of the Existing Term Loan Credit Agreement, and (vii) maintain its good standing under the laws of the state or other jurisdictions in which they are incorporated or organized. Without limiting the generality of the foregoing, except as expressly contemplated by this Agreement, each Company Party shall not (and shall cause each of its direct and indirect subsidiaries not to):

(i) amend its articles of incorporation, bylaws, or other similar organizational documents (whether by merger, consolidation, or otherwise), except as reasonably necessary to permit the transactions contemplated in this Agreement;

(ii) without the consent (not to be unreasonably withheld, conditioned, or delayed) of the Majority Consenting Lenders, take any action or inaction that would cause a change to the tax status of any Company Party;

(iii) split, combine, or reclassify any shares of capital stock of any Company Party or declare, set aside, or pay any dividend or other distribution (whether in cash, stock, or property or any combination thereof) in respect of the capital stock of any Company Party, or

redeem, repurchase, or otherwise acquire or offer to redeem, repurchase, or otherwise acquire any Company Party securities;

(iv) issue, deliver, or sell, or authorize the issuance, delivery, or sale, of any Company Party securities, repurchase, redeem, or retire any Company Party securities, or amend any term of any Company Party securities (in each case, whether by merger, consolidation, or otherwise) other than ordinary course transactions relating to the Company's employee stock plans;

(v) acquire (by merger, consolidation, acquisition of stock or assets, or otherwise), directly or indirectly, any assets, securities, properties, interests, or businesses, other than in the ordinary course of business consistent with past practice;

(vi) sell, lease, or otherwise transfer, or create or incur any lien on, any of the Company's assets, securities, properties, interests, or businesses, other than in the ordinary course of business consistent with past practice;

(vii) make any loans, advances, or capital contributions to, or investments in, any other Person, other than in the ordinary course of business consistent with past practice;

(viii) make any payment in satisfaction of any existing funded indebtedness other than regularly scheduled payments of interest and principal;

(ix) create, incur, assume, suffer to exist, or otherwise be liable with respect to any indebtedness for borrowed money or guarantees thereof (other than under the Existing Term Loan Credit Agreement and the Existing Revolving Credit Agreement), other than in the ordinary course of business consistent with past practice;

(x) enter into any agreement or arrangement that limits or otherwise restricts in any material respect it or any of its Affiliates or any successor thereto or that could, after the Closing Date, limit or restrict in any material respect it or any of its Affiliates, from engaging or competing in any line of business, in any location, or with any Person; or

(xi) enter into any agreement or arrangement that waives, releases, or assigns, or modifies in any material respect, any of its material rights, claims, or benefits;

(k) notify the Ad Hoc Group Advisors as promptly as reasonably possible (but in no event later than one (1) Business Day after the applicable occurrence) of: (i) any material change in the business or financial (including liquidity) performance of the Company Parties; (ii) any material changes to the status and progress of the Transactions; (iii) any material changes to the status of obtaining any necessary or desirable authorizations (including any consents) from any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body or any stock exchange; (iv) any material governmental or third-party complaints, litigations, investigations, or hearings; (v) any event or circumstance that has occurred, or that is reasonably likely to occur (and if it did so occur), that would permit any Party to terminate, or could reasonably be expected to result in the termination of, this Agreement; (vi) any matter or circumstance that constitutes or could reasonably be expected to constitute a material impediment to the implementation or consummation of the Transactions; (vii) any notice of any commencement of

any involuntary insolvency proceedings of the Company or any of its Affiliates, or material legal suit for payment of debt or securing of security from or by any Person in respect of the Company; (viii) any representation or statement made or deemed to be made by them under this Agreement which is or proves to have been incorrect or misleading in any material respect when made or deemed to be made; and (ix) any breach of any of its obligations or covenants set forth in this Agreement;

(l) not (i) form, designate, acquire, or otherwise create an “Unrestricted Subsidiary” (as defined in the Existing Term Loan Credit Agreement) or (ii) enter into any transaction with (including by selling or transferring property or assets to, or purchasing or acquiring property or assets from) any “Unrestricted Subsidiary”;

(m) promptly provide the Ad Hoc Group Advisors timely responses to all reasonable diligence requests and any documentation or information requested by the Ad Hoc Group Advisors for purposes of negotiating, documenting, and effectuating the Transactions, subject to any confidentiality restrictions applicable to which the Ad Hoc Group Advisors; and

(n) to the extent any legal or structural impediments arise that would prevent, hinder, or delay the consummation of the Transactions, negotiate, subject to applicable laws and regulations, in good faith appropriate additional or alternative provisions to address any such impediments; provided that such alternative does not alter, in any material respect, the substance and economics of the Transactions.

Notwithstanding the foregoing, (i) raising equity capital on commercially reasonable terms is expressly permitted and (ii) negotiating terms of debt financing for a possible acquisition previously discussed or subsequently discussed with the Ad Hoc Group is expressly permitted with the prior consent of the Ad Hoc Group.

5. Commitments of the Consenting Term Lenders. Subject to the terms and conditions of this Agreement, each Consenting Term Lender (severally and not jointly), solely in its capacity as a holder of Existing Term Loans, agrees that it shall, so long as no Termination Event has occurred:

(a) support and take all commercially reasonable actions necessary or reasonably requested by the Company to facilitate the implementation and consummation of the Transactions, including, without limitation, (i) taking all actions to support and complete the Transactions and all other actions contemplated in connection therewith and under the Definitive Documents, (ii) refraining from taking any actions inconsistent with, and not failing or omitting to take an action that is required by, this Agreement or the Definitive Documents, and (iii) directing the Existing Agent (as applicable);

(b) on a timely basis, negotiate in good faith the Definitive Documents with the Company and execute and deliver each Definitive Document to which it is to be a party;

(c) provide all requisite consents necessary for the consummation of the Transactions;

(d) not (i) object to, delay, or impede the Transactions or the implementation thereof or initiate any legal proceedings that are inconsistent with, or that would delay, prevent, frustrate,



or impede the approval, solicitation, or consummation of, the Transactions, the Definitive Documents, or any other transactions outlined therein or in this Agreement, or take any other action that is barred by this Agreement; (ii) vote for, consent to, support, or participate in the formulation of any other restructuring, exchange, or settlement of any Existing Term Loans or other transaction that is inconsistent with this Agreement or the Transactions; or (iii) solicit, encourage, or direct any Person to undertake any action set forth in clauses (i) and (ii) of this subsection (d);

(e) to the extent any legal or structural impediments arise that would prevent, hinder, or delay the consummation of the Transactions, negotiate, subject to applicable laws and regulations, in good faith appropriate additional or alternative provisions to address any such impediments; provided that such alternative does not alter, in any material respect, the substance and economics of the Transactions;

(f) not instruct the Existing Agent (as applicable) to take any action, or to refrain from taking any action, that would be inconsistent with this Agreement or the Transactions;

(g) timely exchange and assign (or cause to be assigned) to the Company for cancellation all of its Existing Term Loans as part of the Term Loan Exchange, including with respect to any Existing Term Loans for which the Consenting Term Lender serves (now or hereafter) as nominee, investment manager, or advisor for beneficial holders thereof and not withdraw or revoke its assignment or consent with respect to such Existing Term Loans.

## 6. Termination.

(a) Termination by Majority Consenting Term Lenders. This Agreement may be terminated by the Majority Consenting Term Lenders as to all Parties, in their sole and absolute discretion, upon three (3) days' prior written notice thereof to all of the Parties, upon the occurrence of any of the following events (each, an "Majority Consenting Term Lenders Termination Event"):

(i) a breach by any Company Party of any of its representations, warranties, covenants, or obligations set forth in this Agreement or any other agreement to be entered into in connection with the Transactions that (if susceptible to cure) remains uncured for a period of three (3) Business Days after the receipt by such Party of written notice of such breach; provided that the notice and cure period contained in this Section 6(a)(i) shall run concurrently with the notice period contained in Section 6(a) hereof;

(ii) any Definitive Document does not comply with Section 2 of this Agreement;

(iii) any Company Party (x) (1) publicly announces its intention to pursue, (2) delivers a term sheet or proposal in respect of, or (3) consummates, or enters into a binding agreement to consummate, in each case, an Alternative Transaction or (y) publicly announces its intention to not pursue the Transactions;

(iv) any Company Party has breached, in any material respect, any of its obligations under the Existing Documents or any related guarantees, security documents, agreements, amendments, instruments, or other relevant documents;

(v) the occurrence and, to the extent applicable, continuance beyond any grace or cure period of an event of default set forth in any of the Existing Documents;

(vi) the failure of the Company Parties to pay the documented and invoiced fees, costs, and out-of-pocket expenses of the Ad Hoc Group Advisors in accordance with Section 4(h) of this Agreement;

(vii) there shall have occurred any event or condition that has had or would be reasonably expected to have, either individually or in the aggregate, a material adverse effect on the business, operations, assets, liabilities (actual or contingent), or financial condition of the Company Parties and their subsidiaries, taken as a whole, in each case as compared to such business, operations, assets, liabilities, or financial condition as of the Agreement Effective Date;

(viii) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of, or the initiation or threatened (in writing) initiation of any legal action by any governmental authority seeking, any ruling or order making illegal or otherwise enjoining, preventing, or prohibiting the consummation of a material portion of the Transactions, which legal action, threatened initiation of a legal action, ruling, or order has not been withdrawn or discharged after thirty (30) days; or

(ix) the termination of this Agreement in accordance with its terms by the Company as to any Consenting Term Lender.

(b) Termination by the Company. The Company (on behalf of itself and the Company Parties) may terminate this Agreement as to all Parties, upon three (3) days' prior written notice thereof to all of the Parties, upon the occurrence of any of the following events (each, a "Company Termination Event"):

(i) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of, or the initiation or threatened initiation of any legal action by any governmental authority seeking, any ruling or order making illegal or otherwise enjoining, preventing, or prohibiting the consummation of a material portion of the Transactions, which legal action, threatened initiation of a legal action, ruling or order has not been withdrawn or discharged after thirty (30) days;

(ii) with respect to any particular Consenting Term Lender (but not as to all of the other Parties) upon three (3) days' prior written notice thereof upon the occurrence of a breach by such Consenting Term Lender of any of its representations, warranties, covenants, or obligations set forth in this Agreement that (if susceptible to cure) remains uncured for a period of three (3) Business Days after the receipt by all of the Consenting Term Lenders of written notice of such breach (which notice periods shall run concurrently); provided that the notice and cure period contained in this Section 6(b)(ii) shall run concurrently with the notice period contained in Section 6(b) hereof;

(iii) the impossibility of any condition precedent to Closing required by the Term Sheet; or

(iv) the termination of this Agreement in accordance with its terms by the Majority Consenting Term Lenders.

(c) Mutual Termination. This Agreement may be terminated as to all Parties at any time by mutual written consent of the Company Parties and the Majority Consenting Term Lenders (a “Mutual Termination Event”).

(d) Automatic Termination. This Agreement will automatically terminate as to all Parties upon (the occurrence of any such event, an “Automatic Termination Event”):

(i) 5:00 p.m., New York City time, on March 1, 2023 if the Closing Date has not occurred before such date, as such date may be extended by mutual written consent of the Company and the Majority Consenting Term Lenders; provided that in the event of an extension beyond April 1, 2023, any Consenting Term Lender that does not consent to such extension may terminate this Agreement solely with respect to itself upon notice to the Company and the other Consenting Term Lenders;

(ii) any Company Party or any of its respective subsidiaries commencing insolvency proceedings, including (A) voluntarily commencing any case or filing any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, (B) consenting to the institution of, or failing to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (C) filing an answer admitting the material allegations of a petition filed against it in any such proceeding, (D) applying for or consenting to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official for a Company Party for a substantial part of its assets, or (E) making a general assignment or arrangement for the benefit of creditors; provided in each case that such insolvency proceeding is not dismissed, vacated, or otherwise closed within five (5) Business Days following notice thereof to the Consenting Term Lenders;

(iii) the entry of an order, judgment, or decree adjudicating the Company Parties or any of their respective subsidiaries bankrupt or insolvent, including the entry of any order for relief with respect to any of the Company Parties or any of their respective subsidiaries under the Bankruptcy Code; provided that such order, judgment, or decree is not stayed, overturned, or vacated within five (5) Business Days following notice thereof to the Consenting Term Lenders;

(iv) the taking of any binding corporate action by any of the Company Parties or any of their respective subsidiaries in furtherance of any action described in the foregoing clauses (ii) and (iii); or

(v) the consummation of the Transactions on the Closing Date.

(e) Termination Date and Survival. The date on which this Agreement is terminated in accordance with this Section 6 with respect to a Party shall be referred to as the “Termination Date” with respect to such Party and the provisions of this Agreement shall terminate on the Termination Date; provided that Sections 1, 6(e), 6(f), 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, and 23 hereof shall survive the Termination Date.

(f) Effect of Termination. Upon the Termination Date, this Agreement shall forthwith become null and void and have no further force or effect, each Party hereto shall be released from its commitments, undertakings and agreements under or related to this Agreement and there shall be no liability or obligation hereunder on the part of any Party hereto; provided that in no event shall any such termination relieve a Party hereto from (i) liability for its breach or non-performance of its obligations hereunder prior to such Termination Date, notwithstanding any termination of this Agreement by any other Party, and (ii) obligations under this Agreement which expressly survive any such termination pursuant to Section 6(e). Upon any Termination Event, unless the Closing Date has occurred, any and all consents, tenders, waivers, forbearances, and votes delivered by a Consenting Term Lender in connection with the Transactions automatically shall be deemed, for all purposes, to be null and void *ab initio*. Notwithstanding the foregoing or anything herein to the contrary, no Party may exercise any of its respective termination rights as set forth in this Section 6 if such Party has failed to perform or comply in all material respects with the terms and conditions of this Agreement, unless such failure to perform or comply arises from another Party's actions or inactions or would not otherwise give rise to a Termination Event in favor of the other Party.

7. Transfer of Claims and Interests.

(a) Subject to the terms and conditions of this Agreement, each Consenting Term Lender agrees, solely with respect to itself, as expressly identified and limited on its signature page, and not in any other manner with respect to any Affiliates, not to (i) sell, transfer, assign, hypothecate, pledge, grant a participation interest in, or otherwise dispose of, directly or indirectly, its right, title, or interest with respect to any of such Consenting Term Lender's Existing Term Loans, in whole or in part, or (ii) deposit any of such Consenting Term Lender's Existing Term Loans into a voting trust or grant any proxies or enter into a voting agreement with respect to any such Existing Term Loans (any of the actions described in clauses (i) and (ii) of this Section 7(a) is referred to herein as a "Transfer"; "Transferred" has a meaning correlative thereto; and the Consenting Term Lender making such Transfer is referred to herein as the "Transferor"), unless the Transfer is to another Consenting Term Lender, an Affiliate of the Transferor, an Affiliate of another Consenting Term Lender, or any other entity that, unless it is already a Consenting Term Lender, shall first agree in writing to be bound by the terms of this Agreement by executing and delivering to the Company and the Ad Hoc Group Advisors a joinder agreement in the form attached hereto as Exhibit B (any such transferee, a "Permitted Transferee"); provided, further, that the Transferor shall provide prompt notice of any such Transfer to the Company and the Ad Hoc Group Advisors, which such notice shall be no later than the date of such Transfer. Any Transfer in violation of this Section 7 shall be void *ab initio*.

(b) Upon the consummation of a Transfer in accordance herewith, such Permitted Transferee shall be deemed to make all of the representations, warranties, and covenants of a Consenting Term Lender, as applicable, as set forth in this Agreement and shall be deemed to be a Consenting Term Lender for all purposes hereunder.

(c) A Consenting Term Lender that Transfers Existing Term Loans to a Permitted Transferee in accordance with the terms of this Section 7 shall (i) be deemed to relinquish its rights and be released from its obligations under this Agreement solely to the extent of such Transferred Existing Term Loans, (ii) not be liable to any Party to this Agreement for the failure of the

Permitted Transferee to comply with the terms and conditions of this Agreement; provided that in no event shall any such Transfer relieve a Consenting Term Lender from liability for its breach or non-performance of its obligations hereunder prior to the date of such Transfer, and (iii) within two (2) Business Days of the Transfer, deliver written notice of the Transfer to the Company and the Ad Hoc Group Advisors, which notice shall include the amount and type of Existing Term Loans that was Transferred.

(d) This Agreement shall not limit, restrict, or otherwise affect in any way any right, authority, or power of any Consenting Term Lender to acquire additional Existing Term Loans after the Agreement Effective Date. Any such acquired Existing Term Loans (including pursuant to an Open Trade) shall automatically and immediately upon acquisition by the Consenting Term Lender be deemed to be subject to the terms of this Agreement. Within two (2) Business Days of any acquisition (calculated based on the settled trade debt) of Existing Term Loans by a Consenting Term Lender, such Consenting Term Lender shall deliver written notice of the acquisition to the Company and the Ad Hoc Group Advisors, which notice shall include the amount and type of Existing Term Loans that was acquired.

(e) Notwithstanding anything to the contrary herein, Existing Term Loans that are Transferred to or by a Consenting Term Lender pursuant to an Open Trade shall not be subject to, or bound by, the terms and conditions of this Agreement (it being understood that such Existing Term Loans so Transferred to and held by a Consenting Term Lender for its own account (i.e., not as part of a short transaction, or to be Transferred by the Consenting Term Lender under an Open Trade or any other transaction entered into by such Consenting Term Lender prior to, and pending as of the date of, such Consenting Term Lender's entry into this Agreement) shall be subject to the terms of this Agreement, as provided in Section 7(d)).

(f) The Parties understand that the Consenting Term Lenders may be engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Parties acknowledge and agree that, to the extent a Consenting Term Lender expressly indicates on its respective signature page hereto that it is executing this Agreement solely on behalf of a specific trading desk(s) and/or business group(s) of the Consenting Term Lender, the obligations set forth in this Agreement shall apply only to such trading desk(s) and/or business group(s) and shall not apply to any other trading desk, business group, or Affiliate of the Consenting Term Lender unless they separately become a party hereto.

(g) Notwithstanding anything to the contrary herein, (i) a Qualified Marketmaker that acquires any Existing Term Loans subject to this Agreement held by a Consenting Term Lender with the purpose and intent of acting as a Qualified Marketmaker for such Existing Term Loans shall not be required to become a party to this Agreement as a Consenting Term Lender if such Qualified Marketmaker transfers such Existing Term Loans (by purchase, sale, assignment, or other similar means) to a Permitted Transferee within the earlier of ten (10) Business Days after the Qualified Marketmaker acquires such Existing Term Loans and three (3) Business Days prior to the Closing Date; provided that a Qualified Marketmaker's failure to comply with this Section 7(g) shall result in the Transfer of such Existing Term Loans to such Qualified Marketmaker being deemed void *ab initio* and (ii) to the extent any person is acting solely in its capacity as a Qualified Marketmaker, it may Transfer any ownership interests in the Existing Term Loans that it acquires from a holder of Existing Term Loans that is not a Consenting Term Lender

to a Transferee that is not a Consenting Term Lender at the time of such transfer without the requirement that the Transferee be a Permitted Transferee.

(h) Notwithstanding anything to the contrary in this Section 7, the restrictions on Transfer set forth in this Section 7 shall not apply to (i) liens or encumbrances on any claims and interests in favor of a trustee (on behalf of the secured parties) in connection with any applicable collateralized loan obligations or (ii) the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

#### 8. Representations and Warranties.

(a) Each Party (severally and not jointly), other than, with respect to Section 8(a)(i), Section 8(a)(ii), Section 8(a)(iii), and Section 8(b)(iv), any Party that is a managed account (or portion thereof), represents and warrants to each other Party that:

(i) such Party is duly organized, validly existing, and in good standing (where such concept is recognized) under the laws of the jurisdiction of its organization and has all requisite corporate, partnership, limited liability company, or other organizational power and authority to enter into this Agreement, carry out the Transactions contemplated herein, and perform its respective obligations under this Agreement and the Definitive Documents;

(ii) the execution, delivery, and performance of this Agreement and the Definitive Documents by such Party does not and shall not, as applicable, (A) violate any provision of law, rule, or regulation applicable to it or any of its subsidiaries or its organizational documents or those of any of its subsidiaries or (B) conflict with, result in a breach of, or constitute (with due notice or lapse of time or both) a default under its organizational documents or any material contractual obligations to which it or any of its subsidiaries is a party;

(iii) as of the Agreement Effective Date (or such later date that it delivers its signature page hereto to the other Parties), such Party has no actual knowledge of any event that, due to any fiduciary or similar duty to any other Person or entity, would prevent it from taking any action required of it under this Agreement; and

(iv) this Agreement is, and each Definitive Document shall be, a legally valid and binding obligation of such Party, enforceable against it in accordance with its terms.

(b) Each Consenting Term Lender (severally and not jointly) represents and warrants to the Company that, as of the Agreement Effective Date (or such later date that it delivers its signature page hereto to the other Parties):

(i) it is not a “Defaulting Lender” (under and as defined in the Existing Term Loan Credit Agreement);

(ii) it either (A) is the beneficial or record owner of the principal amount of the Existing Term Loans indicated on its respective signature page hereto (other than with respect to Existing Term Loans that is subject to an Open Trade) or (B) has sole investment or voting

discretion with respect to the principal amount of the Existing Term Loans indicated on its respective signature page hereto and has the power and authority to bind the beneficial owner of such Existing Term Loans to the terms of this Agreement (other than with respect to Existing Term Loans that is subject to an Open Trade);

(iii) other than pursuant to this Agreement, the Existing Term Loans held by it indicated on its respective signature page hereto are free and clear of any equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition of any kind that could reasonably be expected to adversely affect in any way such Consenting Term Lender's performance of its obligations contained in this Agreement at the time such obligations are required to be performed;

(iv) other than the Existing Term Loans indicated on its respective signature page hereto, such Consenting Term Lender does not own any other debt obligations of the Company as of the Agreement Effective Date (other than with respect Open Trades); and

(v) (i) it is either (A) a qualified institutional buyer within the meaning of Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an accredited investor (within the meaning of Rule 501 of Regulation D under the Securities Act), (ii) any securities acquired by such Consenting Term Lender in connection with the Transactions contemplated hereby will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act; (iii) it understands that the securities contemplated by this Agreement have not been registered under the Securities Act as of the date hereof and may not be resold without registration under the Securities Act except pursuant to a specific exemption from the registration provisions of the Securities Act; and (iv) it is not acquiring the securities contemplated by this Agreement as a result of any advertisement, article, notice or other communication regarding such securities published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(c) The Company represents and warrants to each Consenting Term Lender that, as of the Agreement Effective Date (or such later date that it delivers its signature page hereto to the other Parties):

(i) it is not required to obtain any consent, waiver, authorization, approval, vote or order of, give any notice to, or make any filing or registration with, any court or other federal, state, local or other governmental authority or other Person, including any stockholder, in connection with the execution, delivery and performance by the Company of the Warrant Purchase Agreement or the Warrants (including the issuance of any Warrant Shares upon exercise of the Warrants), other than: (i) filings on a Current Report on Form 8-K as required by the SEC, (ii) the notice and/or application(s) to each applicable Trading Market for the issuance and sale of the Securities and the listing of the Warrant Shares for trading thereon in the time and manner required thereby, (iii) the filing of Form D with the SEC and such filings as are required to be made under applicable state securities laws and (iv) the resolution of the Board of Directors to issue the Warrants and any Warrant Shares in accordance with the terms of the Warrant Purchase Agreement and the Company's constitutional documents and, in the case of the Warrant Shares, the terms of

the Warrants, which resolution shall be obtained by the Closing Date and shall remain through the Closing Date in effect;

(ii) the Securities are duly authorized and, when issued and, if applicable, paid for in accordance with the Warrant Purchase Agreement or the Warrants, will be duly and validly issued, fully paid and nonassessable, free and clear of all Liens other than restrictions on transfer provided for in the Warrant Purchase Agreement and the Warrants and arising under applicable securities laws; the Warrant Shares, when transferred to the relevant holder of Warrants in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable, free and clear of all Liens other than restrictions on transfer provided for in the Warrant Purchase Agreement and the Warrants; the Company has reserved, and will continue to reserve and keep available at all times, free of preemptive rights, from its Common Stock held in treasury for the purpose of satisfying such exercise of the Warrants the Maximum Number of Warrant Shares;

(A) with respect to the Securities to be offered and sold under the Warrant Purchase Agreement in reliance on Rule 506 under the Securities Act, none of the Company, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Company participating in the offering hereunder, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of sale (each, an "Issuer Covered Person") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Securities Act; the Company has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event; the Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) under the Securities Act, and has furnished to the Consenting Term Lenders a copy of any disclosures provided thereunder; (B) the Company is not aware of any Person (other than any Issuer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Securities; and (C) the Company will notify the Consenting Term Lenders in writing, prior to the Closing Date of (i) any Disqualification Event relating to any Issuer Covered Person and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Issuer Covered Person;

(iii) the Company will, on or prior to the Closing Date, apply to list or quote the Maximum Number of Warrant Shares on the primary Trading Market for the Common Stock; and

(iv) the Company is not, and after giving effect to the offering and sale of the Securities will not be, an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the SEC thereunder.

(d) Each Party that is a managed account (or portion thereof) (severally and not jointly) represents and warrants that the manager or investment advisor executing this Agreement on behalf



of such Party has the authority to execute, on behalf of such Party, this Agreement and any other documents that this Agreement requires such Party to execute.

9. Releases.

(a) Subject to the occurrence of, and effective from and after, the Closing Date, in exchange for the cooperation with, participation in, and entering into the Transactions by the Consenting Term Lenders and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company Parties (on behalf of themselves and each of their respective predecessors, successors, assigns, agents, subsidiaries, Affiliates, representatives, and any other Person or entity who has rights through them) hereby finally and forever release and discharge the Other Released Parties and their respective property, to the fullest extent permitted under applicable law, from any and all causes of action and any other claims, debts, obligations, duties, rights, suits, damages, actions, derivative claims, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, in law, at equity, or otherwise, sounding in tort, contract, or based on any other legal or equitable principle, including, without limitation, violation of any securities law (federal, state, or foreign), misrepresentation (whether intended or negligent), breach of duty (including any duty of candor), or any domestic or foreign law similar to the foregoing, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstance existing immediately prior to the occurrence of or before the Closing Date arising from, relating to, or in connection with the Existing Term Loans, the Existing Term Loan Documents, the Transactions, the negotiation, formulation, or preparation of this Agreement, the Definitive Documents, or any related guarantees, security documents, agreements, amendments, instruments, or other documents, including those that the Company Parties and their respective subsidiaries or any holder of a claim against or interest in the Company Parties or any other entity could have been legally entitled to assert derivatively or on behalf of any other entity (collectively, the “Company Released Claims”). Further, subject to the occurrence of, and effective from and after, the Closing Date, the Company Parties (on behalf of themselves and each of their subsidiaries) hereby covenant and agree not to, directly or indirectly, bring, maintain, or encourage any cause of action or other claim or proceeding against an Other Released Party relating to or arising out of any Company Released Claim. The Company Parties (on behalf of themselves and each of their subsidiaries) further stipulate and agree with respect to all Claims that, subject to the occurrence of, and effective from and after, the Closing Date, they hereby waive, to the fullest extent permitted by applicable law, any and all provisions, rights, and benefits conferred by any applicable U.S. federal or state law, any foreign law, or any principle of common law that would otherwise limit a release or discharge of any unknown Claims pursuant to this Section 9(a).

(b) Subject to the occurrence of, and effective from and after, the Closing Date, in exchange for the cooperation with, participation in, and entering into the Transactions by the Company Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Consenting Term Lenders hereby finally and forever release and discharge the Company Released Parties and their respective property, to the fullest extent permitted under applicable law, from any and all causes of action and any other claims, debts, obligations, duties, rights, suits, damages, actions, derivative claims, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, in law, at equity, or otherwise, sounding in tort, contract, or based on any other legal or equitable principle, including, without

limitation, violation of any securities law (federal, state, or foreign), misrepresentation (whether intended or negligent), breach of duty (including any duty of candor), or any domestic or foreign law similar to the foregoing, based in whole or in part upon any act or omission, transaction, or other occurrence or circumstance existing immediately prior to the occurrence of or before the Closing Date arising from, relating to, or in connection with the Existing Term Loans, the Existing Term Loan Documents, the Transactions, the negotiation, formulation, or preparation of this Agreement, the Definitive Documents, or any related guarantees, security documents, agreements, amendments, instruments, or other documents, including those that a Consenting Term Lender or any holder of a claim against or interest in the Consenting Term Lender or any other entity could have been legally entitled to assert derivatively or on behalf of any other entity (collectively, the “Consenting Term Lender Released Claims”). Further, subject to the occurrence of, and effective from and after, the Closing Date, each Consenting Term Lender hereby covenants and agrees not to, directly or indirectly, bring, maintain, or encourage any cause of action or other claim or proceeding against any Company Released Party relating to or arising out of any Consenting Term Lender Released Claim. Each Consenting Term Lender further stipulates and agrees with respect to all Claims that, subject to the occurrence of, and effective from and after, the Closing Date, it hereby waives, to the fullest extent permitted by applicable law, any and all provisions, rights, and benefits conferred by any applicable U.S. federal or state law, any foreign law, or any principle of common law that would otherwise limit a release or discharge of any unknown Claims pursuant to this Section 9(b).

(c) Each Consenting Term Lender and each Company Party acknowledges that it is aware that it or its attorneys may hereafter discover claims or facts in addition to or different from those which they now know or believe to exist with respect to either the subject matter of this Agreement or any Party hereto but further acknowledges that it is the intention of the Company Parties and each Consenting Term Lender to hereby fully, finally, and forever settle and release all claims among them to the extent provided in this Agreement, whether known or unknown, suspected or unsuspected, which now exist, may exist, or heretofore have existed.

(d) Notwithstanding the foregoing Sections 9(a), 9(b), and 9(c), nothing in this Agreement is intended to, and shall not, (i) release any Party’s rights and obligations under this Agreement or any of the Definitive Documents (including, but not limited to, the indemnification contained in Section 10), (ii) bar any Party from seeking to enforce or effectuate this Agreement or any of the Definitive Documents, (iii) release any obligation of any Company Party (or its subsidiaries) under the Existing Term Loan Documents, or (iv) release any causes of action and any other claims, debts, obligations, duties, rights, suits, damages, actions, derivative claims, remedies, or liabilities arising out of or resulting from any act or omission of a Party that constitutes fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a final order of a court of competent jurisdiction.

## 10. Indemnification.

(a) Without limiting any Company Party’s obligations under the Existing Documents, the Definitive Documents, or any related guarantees, security documents, agreements, amendments, instruments, or other relevant documents, each Company Party hereby agrees to indemnify, pay, and hold harmless each Consenting Term Lender and each of its Affiliates and all of their respective officers, directors, members, managers, partners, employees, shareholders,

advisors, agents, and other representatives of each of the foregoing and their respective successors and permitted assigns (each, an “Indemnified Party”) from and against any and all losses, claims, damages, actions, obligations, penalties, judgments, suits, costs, expenses, disbursements, and liabilities, joint or several, of any kind or nature whatsoever (including the reasonable and documented out-of-pocket fees and disbursements of counsel for any Indemnified Party, and including any out of-pocket costs associated with any discovery or other information requests), whether direct, indirect, special, or consequential and whether based on any federal, state, or foreign laws, statutes, rules, or regulations (including securities and commercial laws, statutes, rules, or regulations), on common law or equitable cause or on contract or otherwise, that may be imposed on, incurred by, or asserted against any Indemnified Party, in any manner relating to or arising out of, in connection with, or as a result of (i) this Agreement, the Transactions, the Definitive Documents, or any related guarantees, security documents, agreements, instruments, or other documents, (ii) the negotiation, formulation, preparation, execution, delivery, or performance of the foregoing, or (iii) any actual claim, litigation, investigation, or proceeding relating to the foregoing, regardless of whether any Indemnified Party is a party thereto and whether or not the Transactions contemplated hereby are consummated (such foregoing amounts, “Losses” and such Company Party obligations, the “Indemnification Obligations”). The Company Parties shall reimburse each Indemnified Party reasonably promptly upon written demand therefor (together with reasonable backup documentation supporting such reimbursement request). No Indemnified Party shall be entitled to indemnity hereunder in respect of any Losses to the extent that it is found by a final, non-appealable judgment of a court of competent jurisdiction that such Losses arise from (i) the gross negligence, bad faith or willful misconduct by such Indemnified Party (or any of its Related Parties), (ii) the material breach of this Agreement by such Indemnified Party, or (iii) any disputes solely among Indemnified Parties and not arising out of or related to any act or omission of any of the Company Parties.

(b) Notwithstanding anything to the contrary contained in this Agreement, the Indemnification Obligations set forth herein (i) shall survive the expiration or termination of this Agreement, (ii) shall remain operative and in full force and effect regardless of any investigation made by or on behalf of the Consenting Term Lenders or any other Indemnified Party, and (iii) shall be binding on any successor or assign of the Company Parties and the successors or assigns to any substantial portion of its business and assets.

11. Entire Agreement; Prior Negotiations. This Agreement, including all of the exhibits attached hereto, constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement and supersedes all other prior negotiations, agreements, and understandings, whether written, oral, or implied, among the Parties with respect to the subject matter of this Agreement; provided that any confidentiality agreement or non-disclosure agreement executed by any Party shall survive this Agreement and shall continue in full force and effect, subject to the terms thereof, irrespective of the terms hereof.

12. Reservation of Rights. If the Transactions contemplated herein are not consummated, or if this Agreement is terminated in accordance with its terms (except as a result of the occurrence of the Closing Date), nothing shall be construed herein as a waiver by any Party of any or all of such Party’s rights, remedies, or defenses, and the Parties expressly reserve any and all of their respective rights, remedies, or defenses.

13. FRE 408. To the extent provided in Federal Rule of Evidence 408 and any other applicable rules of evidence in any applicable jurisdiction, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

14. Counterparts; Execution. This Agreement may be executed in one or more counterparts, each of which, when so executed, shall constitute one and the same instrument, and the counterparts may be delivered by facsimile transmission or by electronic mail in portable document format (PDF) or by DocuSign. This Agreement may be executed on behalf of one or more Consenting Term Lenders by such Consenting Term Lender's investment manager or advisor, which is a signatory hereto solely in its capacity as the investment manager or advisor of such Consenting Term Lender.

15. Amendments and Waivers.

(a) Except as otherwise provided herein, this Agreement may not be modified, amended, or supplemented, and no provision of this Agreement may be waived, without the prior written consent of (i) the Company Parties, (ii) the Majority Consenting Term Lenders, (iii) [\*\*\*] and (iv) solely to the extent any such modification, amendment, supplement, or waiver has a material, disproportionate, and adverse effect on the economic rights arising hereunder of any individual Consenting Term Lender, such Consenting Term Lender; provided that any modification or amendment to the definition of "Majority Consenting Term Lenders" shall require the consent of each Consenting Term Lender; provided, further, that any modification or amendment to this Section 15(a) or Section 6(d)(i) shall require the consent of the Company Parties and all Consenting Term Lenders.

(b) No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision of this Agreement, whether or not such provisions are similar, nor shall any waiver of a provision of this Agreement be deemed a continuing waiver of such provision.

16. Headings. The headings of the sections, paragraphs, and subsections of this Agreement are included for convenience only and shall not affect the interpretation of the provisions contained herein.

17. Acknowledgments; Obligations Several. Notwithstanding that this Agreement is being executed by multiple Consenting Term Lenders, the obligations of the Consenting Term Lenders under this Agreement are several and neither joint nor joint and several. No Consenting Term Lender shall be responsible in any way for the performance of the obligations or any breach of any other Consenting Term Lender under this Agreement, and nothing contained herein, and no action taken by any Consenting Term Lender pursuant hereto, shall be deemed to constitute the Consenting Term Lenders as a partnership, an association, or a joint venture of any kind, or create a presumption that the Consenting Term Lenders are in any way acting other than in their individual capacities. None of the Consenting Term Lenders shall have any fiduciary duty or other duties or responsibilities of any kind or form to each other, the Company Parties, or any of the Company's other lenders or stakeholders as a result of this Agreement or the Transactions contemplated hereby. Each Consenting Term Lender acknowledges that no other Consenting

Term Lender will be acting as an agent of such Consenting Term Lender in connection with monitoring such Consenting Term Lender's investment or enforcing its rights under this Agreement, the Definitive Documents, or any other documents to be entered into in connection with the consummation of the Transactions. Each Consenting Term Lender acknowledges to each other Consenting Term Lender and to each of the Company Parties (including to any Person acting on behalf of any of the Company Parties, including any financial or other advisor of any of the foregoing) that: (a) the Transactions described herein are arm's-length commercial transactions between the Company and the Company's Affiliates and each Consenting Term Lender; (b) it has consulted its own legal, accounting, regulatory, and tax advisors to the extent it has deemed appropriate; (c) it has the requisite knowledge and experience in financial and business matters so that it is capable of evaluating, and understands and accepts, the terms, merits, risks and conditions of the Transactions contemplated hereby, including of the securities to be acquired by it pursuant to such Transactions, and has had such opportunity as it has deemed adequate to obtain such information as is necessary to permit such Party to evaluate the terms, merits, risks and conditions of the Transactions contemplated hereby and of the securities to be acquired by it pursuant to such Transactions; and (d) the Consenting Term Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the other Consenting Term Lenders, the Company, and the Company's Affiliates or the Affiliates of the other Consenting Term Lenders, and the Consenting Term Lenders have no obligation to disclose any such interests to any other Consenting Term Lender, the Company, the Company's Affiliates, or the Affiliates of any other Consenting Term Lender. Each Consenting Term Lender further acknowledges for the benefit of each of the Company Parties (including for the benefit of any Person acting on behalf of any of the Company Parties, including any financial, legal or other advisor of any of the foregoing) that it has, independently and without reliance upon any statement, representation or warranty made by any Party or Person (or any such other Party's or Person's financial, legal or other advisors or representatives), other than those expressly contained in this Agreement, and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement and that it has not relied on the credit analysis and decision or due diligence investigation of any other Party or Person (or any such other Party's or Person's financial, legal or other advisors or representatives). No securities of the Company are being offered or sold hereby, and this Agreement neither constitutes an offer to sell nor a solicitation of an offer to buy any securities of the Company. The Consenting Term Lenders are not intended to be, and shall not be deemed to be, a "Group" for purposes of Section 13(d) of the Exchange Act.

18. Specific Performance; Damages. It is understood and agreed by the Parties that money damages may be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such actual, alleged, or threatened breach of this Agreement, including, without limitation, a court of competent jurisdiction requiring any Party to comply promptly with any of its obligations in this Agreement. Notwithstanding anything to the contrary in this Agreement, in no event shall any Party or its representatives be liable to any other Party hereunder for any punitive, incidental, consequential, special, or indirect damages, including the loss of future revenue or income or opportunity, relating to the breach or alleged breach of this Agreement.

19. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any choice of law provision that would require the application of the laws of another jurisdiction. By the execution and delivery of this Agreement, each of the Parties hereto hereby irrevocably and unconditionally agrees for itself that any action, suit, or proceeding against it with respect to any matter arising under or out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit, or proceeding may be brought in either a state or federal court of competent jurisdiction in the State and County of New York, Borough of Manhattan. By the execution and delivery of this Agreement, each of the Parties hereto agrees not to challenge the exclusive jurisdiction of each such court, generally and unconditionally, with respect to any such action, suit, or proceeding. By executing and delivering this Agreement, each of the Parties hereto irrevocably and unconditionally submits to the personal jurisdiction of each such court described in this Section 19, solely for purposes of any action, suit, or proceeding arising out of or relating to this Agreement or for the recognition or enforcement of any judgment rendered or order entered in any such action, suit, or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING REFERRED TO ABOVE. Each Party (a) certifies that no representative, agent, or attorney of any other Party has represented, expressly or otherwise, that such other Party would not, in the event of litigation, seek to enforce the foregoing waiver and (b) acknowledges that it and the other Parties have been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section 19.

20. Notices. All notices (including, without limitation, any notice of termination as provided for herein) and other communications from any Party given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given upon the earliest of the following: (a) upon personal delivery to the Party to be notified; (b) when sent by confirmed electronic mail if sent during the normal business hours of the recipient, and if not so confirmed, on the next Business Day; (c) three (3) Business Days after having been sent by registered or certified mail, return receipt requested, postage prepaid; and (d) one (1) Business Day after deposit with a nationally recognized overnight courier, specifying next-day delivery (with an email upon sending to the Party to be notified), with written verification of receipt. All communications shall be sent:

(a) If to the Company:

Altisource Portfolio Solutions S.A.  
33, Boulevard Prince Henri,  
Luxembourg City  
Luxembourg L-1724  
Attn: Greg Ritts  
Email: Gregory.Ritts@altisource.lu

With copies to:

Foley Hoag LLP  
155 Seaport Blvd.  
Boston, MA 02210-2600

Attn: Thomas Draper  
Email: [tdraper@foleyhoag.com](mailto:tdraper@foleyhoag.com)

(b) If to the Ad Hoc Group:

Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, New York 10017  
Attn: Damian S. Schaible  
Dylan Consla  
Stella Li  
Email: [damian.schaible@davispolk.com](mailto:damian.schaible@davispolk.com)  
[dylan.consla@davispolk.com](mailto:dylan.consla@davispolk.com)  
[stella.li@davispolk.com](mailto:stella.li@davispolk.com)

21. No Third-Party Beneficiaries. Other than with respect to the Persons (and their advisors and representatives) referenced in Section 17 above (and solely to the extent set forth in such Section 17) and unless otherwise expressly stated herein, this Agreement shall be solely for the benefit of the Parties, and no other Person shall be a third-party beneficiary hereof; provided that it is acknowledged and agreed that (a) each Other Released Party is a third-party beneficiary with respect to Section 9(a) hereof and shall be permitted to enforce such provision in accordance with its terms and (b) each Company Released Party is a third-party beneficiary with respect to Section 9(b) hereof and shall be permitted to enforce such provision in accordance with its terms.

22. Publicity; Non-Disclosure.

(a) The Company will disclose this Agreement on the Agreement Effective Date at 5:00 p.m. (EST) or promptly (but not more than four business days (as such term is defined by the SEC for purposes of filing deadlines for Form 8-K)) thereafter by publicly filing a Form 8-K or any periodic report required or permitted to be filed by the Company under the Exchange Act with the SEC or, if the SEC's EDGAR filing system is not available, on a press release that results in prompt public dissemination of such information (the "Public Disclosure"). The Company will deliver drafts to the Ad Hoc Group Advisors of such Public Disclosure at least twenty-four (24) hours (or such shorter time as may be agreed by the Ad Hoc Group Advisors) before making any such disclosure. Any Public Disclosure shall be reasonably acceptable to the Company Parties and reasonably acceptable to the Majority Consenting Term Lenders. For the avoidance of doubt, the Company Parties shall be permitted to make any Public Disclosure upon the failure of the Majority Consenting Term Lenders (including by or through the Ad Hoc Group Advisors) to respond within twenty-four (24) hours of receipt of such consent request. Under no circumstances may any Party make any Public Disclosure of any kind that would disclose either: (a) the holdings of any Consenting Term Lender (including on the signature pages of the Consenting Term Lenders, which shall not be publicly disclosed or filed) of any Existing Term Loans, or of any other debt obligations of the Company, whether prior to or after the consummation of the Transactions, or (b) the identity of any Consenting Term Lender, in each case without the prior written consent of such Consenting Term Lender or an order of a court of competent jurisdiction or as otherwise required by applicable securities laws as reasonably as determined by a Party based on reasonable advice of external counsel; provided that, notwithstanding the foregoing, the Company Parties

shall not be required to keep confidential the aggregate holdings of all Consenting Term Lenders, and each Consenting Term Lender hereby consents to the disclosure of the execution of this Agreement by the Company Parties, and the terms and contents hereof, to the administrative agents or collateral agents under the Existing Term Loan Documents and in any filings required by applicable law or regulation or the rules of any applicable stock exchange or regulatory body.

(b) Other than as may be required by applicable law and regulation or by any governmental or regulatory authority as determined by a Party based on reasonable advice of external counsel, no Party shall issue any press release, make any filing with the SEC, or make any other public announcement with respect to this Agreement or the Transactions (except with respect to updates with respect to the aggregate number or holdings of the Consenting Term Lenders) without the consent of the Company Parties and the Majority Consenting Term Lenders, which consent shall not be unreasonably delayed, conditioned, or withheld. For the avoidance of doubt, the Parties shall be permitted to make any filing or publish, issue, or file any public announcement or communication upon the failure of the Company Parties and the Majority Consenting Term Lenders (including by or through the Ad Hoc Group Advisors), as applicable, to respond within two (2) Business Days of receipt of such consent request. For the avoidance of doubt, each Party shall have the right, without any obligation to any other Party, to decline to comment to the press with respect to this Agreement.

23. Successors and Assigns; Severability. This Agreement is intended to bind and inure to the benefit of the Parties and their respective permitted successors, assigns, heirs, executors, estates, administrators, and representatives; provided that this Section 23 shall not be deemed to permit Transfers other than in accordance with the express terms of this Agreement. The invalidity or unenforceability at any time of any provision hereof in any jurisdiction shall not affect or diminish in any way the continuing validity and enforceability of the remaining provisions hereof or the continuing validity and enforceability of such provision in any other jurisdiction.

24. Email Consent. Where a written consent, acceptance, approval, notice, or waiver is required pursuant to or contemplated by this Agreement, such written consent, acceptance, approval, notice, or waiver shall be deemed given if, by agreement between the Parties (or their counsel) submitting and receiving such consent, acceptance, approval, notice, or waiver, it is conveyed in writing (including electronic mail) between such Parties (or their counsel) without representations or warranties of any kind.

25. Error; Ambiguity. Notwithstanding anything to the contrary herein, to the extent counsel to the Company Parties or the Ad Hoc Group Advisors identify, within four (4) Business Days following the Agreement Effective Date, any clear errors, material ambiguities, or internally inconsistent provisions within or among this Agreement, each Party hereto covenants and agrees that it will endeavor in good faith to enter into reasonable and mutually satisfactory modifications to this Agreement to remedy such errors, ambiguities, or inconsistent provisions.

26. Joinder. Additional holders of Existing Term Loans and/or investment advisors, sub-advisors, or managers of discretionary accounts (together with their respective successors and permitted assigns) that hold Existing Term Loans and that have authority to bind the beneficial owners of such Existing Term Loans to the terms of this Agreement, as applicable, may become party to this Agreement from time to time by agreeing in writing to be bound by the terms of this



Agreement (any such person, an “Additional Consenting Term Lender”) by executing and delivering to the Company and the Ad Hoc Group Advisors a joinder agreement in the form attached hereto as Exhibit C. Upon the execution and delivery of such joinder agreement, such Additional Consenting Term Lender shall be deemed to make all of the representations, warranties, and covenants of a Consenting Term Lender, as applicable, as set forth in this Agreement and shall be deemed to be a Party and a Consenting Term Lender for all purposes under this Agreement as if it was originally party hereto.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers, all as of the day and year first written above.

ALTISOURCE S.À R.L.

By: \_\_\_\_\_  
Name:  
Title:

ALTISOURCE PORTFOLIO SOLUTIONS  
S.A.

By: \_\_\_\_\_  
Name:  
Title:

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans



[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans



[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

[\*\*\*]

By: [\*\*\*] \_\_\_\_\_

Name: [\*\*\*]

Title: [\*\*\*]

Holdings:

[\$\*\*\*] of Existing Term Loans

## Exhibit A

Certain information has been omitted in accordance with Item 601(b)(10) of Regulation S-K because it is both not material and is the type of information that the registrant treats as private or confidential. An unredacted copy will be furnished supplementally to the SEC upon request.

### *Altisource Portfolio Solutions S.A.* **Amendment and Extension Term Sheet**

This term sheet (the “**Term Sheet**”) summarizes certain key terms of a potential term amendment and maturity extension transaction (the “**Transaction**”) in respect of Term Loans under the Credit Agreement.<sup>2</sup>

This term sheet is not intended to be and should not be construed as an offer, a commitment or an agreement to lend, but rather is intended only to be indicative of certain terms and conditions. All terms and conditions contained in this term sheet (including, but not limited to, all economic terms contained herein) are preliminary and are being shared subject to further diligence and internal approvals in all respects. No person or entity shall have any obligation to commence or thereafter continue any negotiations to enter into any definitive, binding agreement with respect to any extension of credit to, or other transaction with, Altisource Portfolio Solutions S.A. and/or any of its subsidiaries or affiliates, and no person or entity should rely on an eventual formation of any agreement. This term sheet is nonbinding and is being presented for discussion and settlement purposes, and is entitled to protection from any use or disclosure pursuant to Federal Rule of Evidence 408 and analogous state law.

<b>General Terms</b>	
<b>Existing Term Loan Lenders</b>	The holders (together with their successors and assigns, the “ <b>Existing Term Loan Lenders</b> ”) of the outstanding Term Loans under the Credit Agreement (the “ <b>Existing Term Loans</b> ”) immediately prior to the Transaction Effective Date (as defined below).
<b>Ad Hoc Group</b>	The group of Existing Term Loan Lenders (or investment advisors or managers acting on behalf of lenders) (the “ <b>Ad Hoc Group</b> ”) consisting of [***]; [***]; and [***]; each on behalf of certain funds, accounts, and other investment vehicles that hold term loans under the Credit Agreement (as defined below).
<b>Consenting Lenders</b>	The Existing Term Loan Lenders that consent (the “ <b>Consenting Lenders</b> ”) to the amendments to the Credit Agreement set forth herein

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Credit Agreement, dated as of April 3, 2018 (as amended, supplemented, restated and/or otherwise modified from time to time, the “**Credit Agreement**”), by and among Altisource S.À R.L. (the “**Borrower**”), as borrower, Altisource Portfolio Solutions S.A. (together with its subsidiaries the “**Company**”) as holdings, the lenders from time to time party thereto and the other parties thereto.

	(the “ <b>Credit Agreement Amendments</b> ”) and exchange their Existing Term Loans for extended maturity term loans.
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<b>Extension of Existing Revolving Facility<sup>3</sup></b>	
<b>Term</b>	The maturity date of the Existing Revolving Facility shall be extended to a date no earlier than the maturity date (including any extension thereof pursuant to the terms hereof) of the Exchange First Lien Loans (as defined below).
<b>Commitment Amount</b>	Not less than [***] through the maturity date of the Exchange First Lien Loans, which shall be available throughout such time subject only to customary conditions.
<b>Collateral</b>	The terms of the Existing Revolving Facility shall be revised such that it may be secured only by assets that also secure the Credit Agreement and only on a pari passu basis.
<b>Other Terms</b>	Other required terms of the amended Existing Revolving Facility TBD subject to review of existing documentation; amendments to key terms of Existing Revolving Facility, as amended, subject to consent of requisite holders of Exchange First Lien Loans.

<b>New Credit Facility</b>	
<b>Exchange First Lien Loans</b>	The Consenting Lenders will exchange their Existing Term Loans on a dollar-for-dollar basis into new first lien loans (the “ <b>Exchange First Lien Loans</b> ”) under a new credit agreement (the “ <b>Exchange First Lien Loan Credit Agreement</b> ”).
<b>Maturity Date</b>	April [●], 2025, <i>provided</i> that if the amount of par paydown that the Company makes on the Exchange First Lien Loans (excluding amortization and other required payments) in the aggregate using proceeds of junior capital raises (the “ <b>Par Paydown</b> ”) prior to the one year anniversary of the Transaction Effective Date (the “ <b>Paydown Measurement Date</b> ”) is equal to or greater than \$30 million, then (subject to the representations and warranties being true and correct as of such date and no default or event of default being in existence as of such date in each case with respect to the Exchange First Lien Loans) the maturity date may be extended to April [●], 2026 upon the payment

<sup>3</sup> On June 22, 2021 Altisource S.à r.l entered into a revolving credit facility with [\*\*\*] (the “**Existing Revolving Facility**”).

<b>New Credit Facility</b>																					
	of a 2.00% PIK extension payment. Solely during such extended term, amortization shall increase to 12.00% per annum, <sup>4</sup> payable monthly.																				
<b>Interest Rate</b>	<p>SOFR + 5.00% cash + 5.00% PIK initially.</p> <p>If, as of the end of any calendar quarter, (i) the amount of unencumbered cash and/or cash equivalents, regardless of the currency, of the Borrower, together with its direct and indirect subsidiaries on a consolidated basis <i>plus</i> (ii) the undrawn commitment amount under the Revolver is, or is forecast<sup>5</sup> as of the end of the immediately subsequent calendar quarter to be, less than \$35 million then up to 2.00% in interest otherwise payable in cash in the following quarter may be paid in kind at the Company's election.</p> <p>The PIK component of the interest rate shall be subject to adjustment based on the amount of Par Paydown prior to the Paydown Measurement Date:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Par Paydown</th> <th style="text-align: center;">PIK Component of Interest Rate</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Less than \$10 million</td> <td style="text-align: center;">5.00%</td> </tr> <tr> <td style="text-align: center;">\$10 million+ but less than below</td> <td style="text-align: center;">5.00%</td> </tr> <tr> <td style="text-align: center;">\$20 million+ but less than below</td> <td style="text-align: center;">4.50%</td> </tr> <tr> <td style="text-align: center;">\$30 million+ but less than below</td> <td style="text-align: center;">3.75%</td> </tr> <tr> <td style="text-align: center;">\$40 million+ but less than below</td> <td style="text-align: center;">3.50%</td> </tr> <tr> <td style="text-align: center;">\$45 million+ but less than below</td> <td style="text-align: center;">3.00%</td> </tr> <tr> <td style="text-align: center;">\$50 million+ but less than below</td> <td style="text-align: center;">2.50%</td> </tr> <tr> <td style="text-align: center;">\$55 million+ but less than below</td> <td style="text-align: center;">2.00%</td> </tr> <tr> <td style="text-align: center;">\$60 million+ but less than below</td> <td style="text-align: center;">1.00%</td> </tr> </tbody> </table>	Par Paydown	PIK Component of Interest Rate	Less than \$10 million	5.00%	\$10 million+ but less than below	5.00%	\$20 million+ but less than below	4.50%	\$30 million+ but less than below	3.75%	\$40 million+ but less than below	3.50%	\$45 million+ but less than below	3.00%	\$50 million+ but less than below	2.50%	\$55 million+ but less than below	2.00%	\$60 million+ but less than below	1.00%
Par Paydown	PIK Component of Interest Rate																				
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<sup>4</sup> Such increased amortization level shall be subject to amendment by agreement of majority holders of Exchange First Lien Loans and the Company.

<sup>5</sup> The Company shall post, on a monthly basis, to the private-side lender site the (i) the amount of unencumbered cash and/or cash equivalents, regardless of the currency, of the Borrower, together with its direct and indirect subsidiaries on a consolidated basis and (ii) the undrawn commitment amount under the Revolver both as of the end of the prior month and as forecast (based on the Company's ordinary course budgeting processes) three months after such date. The ability to utilize such capacity to PIK specified interest shall be determined based on such postings.

<b>New Credit Facility</b>		
	\$65 million+ but less than below	0.50%
	\$70 million+	0.00%
<b>Equity and Warrants</b>	<p>Consenting Lenders will receive their pro rata share, on the Transaction Effective Date, of Warrants (the “<b>Warrants</b>”) that, in the aggregate, will be initially exercisable for up to 19.99% of common stock outstanding immediately prior to the Transaction Effective Date<sup>6</sup> (not pro forma for such issuance), which percentage shall be subject to adjustment based on the amount of Par Paydown prior to the Paydown Measurement Date.</p>	
	<b>Par Paydown</b>	<b>Aggregate Warrants</b> (as percentage of common stock outstanding immediately prior to the Transaction Effective Date <sup>7</sup> )
	Less than \$10 million	19.99%
	\$10 million+ but less than below	19.99%
	\$20 million+ but less than below	15.99%
	\$30 million+	10.00%
<p>The exercise price for each Warrant shall be equal to \$0.01. The Warrants may be exercised at any time on and after the Paydown Measurement Date and prior to their expiration date. The Warrants shall be exercisable on a cashless basis. The Warrants, if not previously exercised or terminated, will be automatically exercised on May [●], 2027.</p> <p>Additional terms and conditions with respect to the Warrants shall be documented in a Warrant Purchase Agreement and Warrant Agreements that shall set forth the rights described herein and other terms and conditions, including customary anti-dilution provisions (which, for the avoidance of doubt, are not intended to protect against dilution caused</p>		

<sup>6</sup> Exclusive of common stock issued in any equity raise that occurs between January 25, 2023 and the Transaction Effective Date.

<sup>7</sup> Exclusive of common stock issued in any equity raise that occurs between January 25, 2023 and the Transaction Effective Date.

<b>New Credit Facility</b>	
	<p>by future equity raises), as may be reasonably agreed by Majority Consenting Lenders<sup>8</sup> and the Company.</p> <p>The Exchange First Lien Loan Credit Agreement will include a cross-default provision for any failure by the Company to comply in any material respect with any of the terms of the Warrants (including, without limitation, the failure by the Company to reserve (and to keep available), from its authorized shares of treasury stock not reserved for any other purpose, sufficient shares of such treasury stock to deliver out of such reserved treasury stock to holders of Warrants the maximum number of shares of its common stock deliverable upon exercise of all of the Warrants).</p> <p>The Warrants will be subject to a standard lock-up agreement, subject to customary exceptions, ending two business days after the Paydown Measurement Date.</p> <p>The shares underlying the Warrants shall be subject to customary registration rights, which shall include a carve out from a Company duty to register for shares freely tradable in the market without registration.</p>
<b>Term Loan Amendment Payment</b>	1.0%, paid in cash
<b>Amortization</b>	1.0% per annum
<b>Call Protection</b>	None
<b>Collateral/Priority</b>	TBD
<b>ECF Sweep</b>	The Applicable ECF Percentage shall be 50%. Amortization payments shall be included as applicable deduction from amount subject to sweep.
<b>Other Affirmative and Negative Covenants</b>	The Exchange First Lien Loans shall have covenant protections that include, without limitation, waterfall protection, pro rata protection, and “J.Crew”, “Chewy” and “Incora” protection, in each case acceptable to Majority Consenting Lenders.

<sup>8</sup> To be defined in Transaction Support Agreement as Consenting Term Lenders holding a majority, in the aggregate, of the aggregate principal amount of the Existing Term Loans held by all Consenting Term Lenders at the applicable time, in each case excluding [\*\*\*] and any Consenting Term Lender that, together with any of its affiliates, holds 5% or more of Altisource Portfolio Solutions S.A.’s common stock.

<b>New Credit Facility</b>	
	Other Affirmative and Negative Covenants, including basket tightening as compared to the existing Credit Agreement and other protections, to be set forth in Annex A. <sup>9</sup>

<b>Implementation; Amendments to Credit Agreement</b>	
<b>Minimum Threshold</b>	The Transaction shall be subject to conditions precedent satisfactory to the Majority Consenting Lenders, including, among others, Consenting Lenders holding not less than 99% of the outstanding Existing Term Loans immediately prior to the Transaction Effective Date.
<b>Implementation</b>	<p>The Borrower will offer on a pro rata basis to all Existing Term Loan Lenders immediately prior to the effective date of the Transaction (the “<b>Transaction Effective Date</b>”) the opportunity to exchange 100% of the principal amount of such Existing Term Loan Lender’s Existing Term Loans for Exchange First Lien Loans in an aggregate principal amount equal to 100% of the principal amount of such Existing Term Loan Lender’s Existing Term Loans so exchanged.<sup>10</sup></p> <p>Additional implementation mechanics to be acceptable to Majority Consenting Lenders and the Company.</p>

<b>Other Terms</b>	
<b>Ad Hoc Group Advisor Fees and Expenses</b>	The fees and expenses incurred by the Ad Hoc Group in connection with the Transactions shall be paid by the Company.
<b>Definitive Documents</b>	The definitive documentation shall be consistent with this Term Sheet and otherwise mutually agreed between the Company and Majority Consenting Lenders.
<b>Indemnification</b>	The Company shall indemnify the Consenting Lenders for all claims related to or arising from the Transaction on terms acceptable to Majority Consenting Lenders.

<sup>9</sup> NTD: Covenants TBD.

<sup>10</sup> All accrued and unpaid interest on Existing Term Loans that are exchanged shall be paid in full in cash.



**Exhibit B**

**FORM OF PERMITTED TRANSFEREE JOINDER**

The undersigned (the “Transferee”) hereby (a) acknowledges that it has read and understands the Transaction Support Agreement (together with the exhibits and attachments thereto (including the Term Sheet), as each may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “Agreement”), dated as of [●], 2023, entered into by and among (i) Altisource Portfolio Solutions S.A. (the “Company”), (ii) certain affiliates of the Company, (iii) [**Transferor’s Name**] (the “Transferor”), and (iv) other holders of the Existing Term Loans and (b) with respect to the Existing Term Loans to be acquired from the Transferor, agrees from and after such acquisition to be bound by the terms and conditions of the Agreement, without modification, and shall be deemed a “Consenting Term Lender” and a “Party” for all purposes under the terms of the Agreement. The Transferee hereby makes as of the date hereof all representations and warranties made in the Agreement by all other Consenting Term Lenders. All Existing Term Loans held by the Transferee (now or hereafter) shall be subject in all respects to the Agreement. All notices and other communications given or made pursuant to the Agreement shall be sent to the Transferee at the address set forth in the Transferee’s signature below. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Agreement.

This Permitted Transferee Joinder shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any choice of law provision that would require the application of the laws of another jurisdiction.

Date Executed: \_\_\_\_\_, 202[●]

[Name of Transferee]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Notice Information:**

\_\_\_\_\_  
\_\_\_\_\_

**Holdings:**

	<b>Beneficial/Record Ownership</b>	<b>Open Trade Acquisitions</b>	<b>Open Trade Sales</b>
Existing Term Loans	\$[___]	\$[___]	\$[___]

**Exhibit C**

**FORM OF ADDITIONAL CONSENTING TERM LENDER JOINDER**

The undersigned (the “Additional Consenting Term Lender”) hereby (a) acknowledges that it has read and understands the Transaction Support Agreement (together with the exhibits and attachments thereto (including the Term Sheet), as each may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “Agreement”), dated as of [•], 2023, entered into by and among (i) Altisource Portfolio Solutions S.A. (the “Company”), (ii) certain affiliates of the Company, and (iii) other holders of Existing Term Loans, (b) represents that it either (i) is the beneficial or record owner of the principal amount of Existing Term Loans indicated on its signature page hereto or (ii) has sole investment or voting discretion with respect to the principal amount of Existing Term Loans indicated on its signature page hereto and has the power and authority to bind the beneficial owner of such Existing Term Loans to the terms of this Agreement, and (c) with respect to the Existing Term Loans held by such Additional Consenting Term Lender, agrees from and after the date of this joinder to be bound by the terms and conditions of the Agreement and shall be deemed a “Consenting Term Lender,” a “Consenting Term Lender,” and a “Party” for all purposes under the terms thereof. The Additional Consenting Term Lender hereby makes, as of the date hereof, all representations and warranties made in the Agreement by all other Consenting Term Lenders. All Existing Term Loans held by the Additional Consenting Term Lender (now or hereafter) shall be subject in all respects to the Agreement. All notices and other communications given or made pursuant to the Agreement shall be sent to the Additional Consenting Term Lender at the address set forth in the Additional Consenting Term Lender’s signature below. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Agreement.

This Additional Consenting Term Lender Joinder shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to any choice of law provision that would require the application of the laws of another jurisdiction.

Date Executed: \_\_\_\_\_, 202[•]

**[Name of Additional Consenting Term Lender]**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Notice Information:**

\_\_\_\_\_  
\_\_\_\_\_

**Holdings:**

	<b>Beneficial/Record Ownership</b>	<b>Open Trade Acquisitions</b>	<b>Open Trade Sales</b>
Existing Term Loans	\$[ ]	\$[ ]	\$[ ]



**FOR IMMEDIATE RELEASE**

**FOR FURTHER INFORMATION  
CONTACT:**

Michelle D. Esterman  
Chief Financial Officer  
T: (770) 612-7007  
E: Michelle.Esterman@altisource.com

**ALTISOURCE ANNOUNCES PRELIMINARY FOURTH QUARTER AND FULL YEAR 2022 FINANCIAL RESULTS AND AGREEMENT WITH LENDERS HOLDING APPROXIMATELY 98% OF THE COMPANY'S TERM LOANS FOR A TERM LOAN AMENDMENT AND MATURITY EXTENSION TRANSACTION**

**Improved 2022 Gross Profit Margins to 15% from 4% in 2021 and Improved 2022 Adjusted EBITDA by \$15 million Compared to 2021**

**Executed Transaction Support Agreement with Lenders Holding Approximately 98% of the Company's Existing Term Loans to Exchange the Existing Term Loans for Exchange First Lien Loans with a Maturity Date of April 2025 and an Option to Extend to April 2026**

**Luxembourg, February 3, 2023** - Altisource Portfolio Solutions S.A. ("Altisource" or the "Company") (NASDAQ: ASPS), a leading provider and marketplace for the real estate and mortgage industries, today reported preliminary financial results for the fourth quarter and full year 2022. Altisource also announced that it entered into a transaction support agreement including a term sheet (the "Transaction Support Agreement") with lenders holding approximately 98% of the Company's term loans (the "Existing Term Loans") that sets forth the principal terms of, among other things, a proposed refinancing of the Company's Existing Term Loans and exchanging the Existing Term Loans for Exchange First Lien Loans with a maturity date of April 2025 and an option to extend to April 2026, subject to certain terms and conditions, execution of definitive agreements and approval of lenders holding the requisite amount of the Company's Existing Term Loans. The Company is engaged in outreach with the remaining lenders to obtain their agreement. This description of the Transaction Support Agreement is not complete and is qualified in its entirety by reference to the Transaction Support Agreement, a copy of which is attached as an exhibit to the Altisource 8-K dated February 3, 2023.

"I am pleased with our preliminary full year and fourth quarter performance as we execute on our plan to recover from the impact of the pandemic. For the year, we reduced our preliminary Adjusted EBITDA loss by \$15.0 million and improved gross profit margins to 15% from 4% in 2021. For the fourth quarter, we generated \$0.6 million of preliminary Adjusted EBITDA, a \$9.4 million improvement compared to the fourth quarter 2021. I am also pleased that we executed the Transaction Support Agreement with lenders holding approximately 98% of the Company's Existing Term Loans to amend and extend our senior secured term loan facility," said Chairman and Chief Executive Officer William B. Shepro.

Mr. Shepro further commented, "As we look to 2023, industry trends and Company momentum should be in our favor. The default market began to improve in 2022 with 409% growth in foreclosure initiations and 39% growth in foreclosure sales compared to 2021, although still not at 2019 pre-pandemic levels. Our later stage and higher margin foreclosure and REO auction services should benefit from the early 2022 foreclosure initiations by late 2023 or early 2024. In the meantime, we anticipate revenue growth from the early phases of the ongoing recovery of the default market and conversion of the sales pipeline. We also anticipate improving margins and positive Adjusted EBITDA as we capitalize on scale and cost savings. Our countercyclical default business could further benefit from deteriorating economic conditions and the significant number of servicing portfolios reported to be in the market for sale if acquired by our customers."

The Company has prepared the following preliminary estimates of financial results for the three months and year ended December 31, 2022 in good faith based upon the most recent information available to management from the Company's internal reporting procedures as of the date of this press release. The estimated amounts set forth herein are preliminary, unaudited and subject to further completion, reflect our current good faith estimates, are subject to additional financial closing procedures and may be revised as a result of management's further review of the Company's results and any

adjustments that may result from the completion of the audit of the fiscal 2022 consolidated financial statements. The Company and its auditors have not completed its normal quarterly review or annual audit procedures as of and for the three months and year ended December 31, 2022, and there can be no assurance that the Company's final results for this quarterly and annual period will not differ from these estimates. Any such changes could be material. During the course of the preparation of the Company's consolidated financial statements and related notes as of and for the three months and year ended December 31, 2022 and their audit (in the case of the Company's financial statements), the Company may identify items that would require it to make material adjustments to the preliminary information presented below.

The Company expects to publicly report its final consolidated financial statements and related notes as of and for the quarter and year ended December 31, 2022 in March 2023. The Company's actual results may differ materially from the fourth quarter and year end estimates below. These estimates should not be viewed as a substitute for full audited or interim financial statements prepared in accordance with GAAP. In addition, the preliminary results for the three months ended December 31, 2022 are not necessarily indicative of future performance of any other period. See "Forward-Looking Statements."

### **Preliminary Fourth Quarter 2022 Highlights<sup>(1)</sup>**

#### Corporate and Financial:

- Ended the fourth quarter 2022 with \$51.0 million of cash and cash equivalents
- Ended the fourth quarter 2022 with \$196.2 million of net debt<sup>(2)</sup>
- Fourth quarter Adjusted earnings before interest, tax, depreciation and amortization ("EBITDA")<sup>(2)</sup> of \$0.6 million
- Reduced full year 2022 Corporate and Other Segment Adjusted EBITDA loss<sup>(2)</sup> by \$17.4 million, representing a 29% reduction, compared to full year 2021
- Filed a Form S-3 Registration Statement to provide the Company with the option to raise \$100 million of capital through the sale of equity, including a \$25 million at-the-market offering ("ATM") feature; through February 2, 2023, the Company has not sold any equity under the Form S-3 or ATM. The Company believes raising equity capital that is used to reduce debt could be accretive to shareholders and strengthen the Company's balance sheet
- In the first quarter of 2023, executed the Transaction Support Agreement with lenders holding approximately 98% of the Company's Existing Term Loans, that sets forth the principal terms of, among other things, a proposed refinancing of the Company's Existing Term Loans and exchanging the Existing Term Loans for Exchange First Lien Loans with a maturity date of April 2025 and an option to extend to April 2026, subject to certain terms and conditions, execution of definitive agreements and approval of lenders holding the requisite amount of the Company's Existing Term Loans

#### Business and Industry:

- The Servicer and Real Estate segment continues to benefit from the restart of the default business and efficiency initiatives with 40% full year Adjusted EBITDA<sup>(2)</sup> growth on 4% service revenue growth compared to 2021
- Industrywide foreclosure initiations were 491% higher for the fourth quarter 2022, compared to the same period in 2021 (although still 40% lower than the same pre-COVID-19 period in 2019)<sup>(3)</sup>, as the foreclosure market is beginning to recover following expiration of the Federal government's foreclosure moratorium on July 31, 2021 and the CFPB's temporary loss mitigation measures on December 31, 2021
- Industrywide foreclosure sales were 30% higher for the fourth quarter 2022, compared to the same period in 2021 (although still 62% lower than the same pre-COVID-19 period in 2019)<sup>(3)</sup>
- The weighted sales pipeline in the Servicer and Real Estate segment represents \$41 million to \$51 million in annual revenue on a stabilized basis based upon our forecasted probability of closing
- The weighted sales pipeline in the Origination segment represents \$20 million to \$25 million in annual revenue on a stabilized basis based upon our forecasted probability of closing
- The Servicer and Real Estate segment and Origination segment had strong sales wins that we estimate represent \$2.2 million and \$1.8 million, respectively, of annualized revenue on a stabilized basis

### **Preliminary 2022 Financial Results**

#### **Full Year 2022**

- Service revenue of \$144.5 million
- Loss before income taxes and non-controlling interests of \$(47.6) million
- Net loss attributable to Altisource of \$(53.4) million
- Adjusted EBITDA<sup>(2)</sup> of \$(16.6) million

## Fourth Quarter 2022

- Service revenue of \$32.8 million
- Loss before income taxes and non-controlling interests of \$(8.2) million
- Net loss attributable to Altisource of \$(11.3) million
- Adjusted EBITDA<sup>(2)</sup> of \$0.6 million

## Preliminary Fourth Quarter and Full Year 2022 Results Compared to the Fourth Quarter and Full Year 2021 (unaudited):

<i>(in thousands, except per share data)</i>	<b>Fourth Quarter 2022</b>	<b>Fourth Quarter 2021</b>	<b>% Change</b>	<b>Full Year 2022</b>	<b>Full Year 2021</b>	<b>% Change</b>
Service revenue:						
Servicer and Real Estate segment	\$ 26,531	\$ 23,060	15	\$ 112,132	\$ 107,790	4
Origination segment	6,274	12,469	(50)	32,364	58,002	(44)
Corporate and Other	—	1,412	(100)	—	4,821	(100)
Total service revenue	32,805	36,941	(11)	144,496	170,613	(15)
(Loss) income before income taxes and non-controlling interests	(8,171)	72,325	(111)	(47,567)	15,285	(411)
Net (loss) income attributable to Altisource	(11,344)	70,558	(116)	(53,418)	11,812	N/M
Adjusted EBITDA <sup>(2)</sup>	593	(8,839)	107	(16,615)	(31,663)	48

N/M — not meaningful.

- Preliminary fourth quarter and full year 2022 loss before income taxes and non-controlling interests include:
  - Incentive compensation accrual reversal of \$4.2 million for the fourth quarter and full year 2022 compared to \$0.2 million for the fourth quarter and full year 2021
  - Technology and communications accrual reversal of \$1.9 million from the repricing of a technology agreement for the fourth quarter and full year 2022, compared to \$0.0 million for the fourth quarter and full year 2021
  - Expenses related to cost savings initiatives and other of \$0.6 million and \$1.7 million for the fourth quarter and full year 2022, respectively, compared to \$0.4 million and \$3.6 million, for the fourth quarter and full year 2021, respectively
  - (Loss) gain on sale of the Pointillist business of \$(0.2) million for the fourth quarter and full year 2022 compared to \$88.9 million, for the fourth quarter and full year 2021
  - Losses from Pointillist of \$0.0 million for the fourth quarter and full year 2022 compared to \$1.5 million and \$8.6 million for the fourth quarter and full year 2021, respectively
- In the fourth quarter 2022, the Company did not receive the anticipated refund of approximately \$5.0 million in U.S. taxes and \$3.5 million in escrow funds from the Pointillist sale. The Company currently believes it will receive the tax refund in the first quarter 2023 and the Pointillist sale escrow funds by year-end 2023 subject to potential reduction for an escrow claim

(1) Applies to Fourth Quarter 2022 unless otherwise indicated

(2) This is a non-GAAP measure that is defined and reconciled to the corresponding GAAP measure herein

(3) Based on data from Black Knight's Mortgage Monitor reports through October 2022 and Black Knight's First Look press releases through December 2022

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**  
**NON-GAAP MEASURES**  
*(in thousands, except per share data)*  
**(preliminary and unaudited)**

**Non-GAAP Financial Measures**

Adjusted EBITDA and net debt, which are presented elsewhere in this earnings release, are non-GAAP measures used by management, existing shareholders, potential shareholders and other users of our financial information to measure Altisource's performance and do not purport to be alternatives to net (loss) income attributable to Altisource and long-term debt, including current portion, as measures of Altisource's performance. We believe these measures are useful to management, existing shareholders, potential shareholders and other users of our financial information in evaluating operating profitability more on the basis of continuing costs as they exclude amortization expense related to acquisitions that occurred in prior periods and non-cash share-based compensation, as well as the effect of more significant non-operational items from earnings and long-term debt net of cash on-hand. We believe these measures are also useful in evaluating the effectiveness of our operations and underlying business trends in a manner that is consistent with management's evaluation of business performance. Furthermore, we believe the exclusion of more significant non-operational items enables comparability to prior period performance and trend analysis. Specifically, management uses Adjusted EBITDA to measure the Company's overall performance without regard to its capitalization (debt vs. equity) or its income taxes and to perform trend analysis of the Company's performance over time. Adjusted EBITDA adjusts net (loss) income attributable to Altisource for the impact of more significant non-recurring items, amortization expense relating to prior acquisitions (some of which fluctuates with revenue from certain customers and some of which is amortized on a straight-line basis) and non-cash share based compensation expense which can fluctuate based on vesting schedules, grant date timing and the value attributable to awards. Our effective income tax rate can vary based on the jurisdictional mix of our income. Additionally, as the Company's capital expenditures have significantly declined over time, it provides a measure for management to evaluate the Company's performance without regard to prior capital expenditures. Management also uses Adjusted EBITDA as one of the measures in determining bonus compensation for certain employees. We believe Adjusted EBITDA is useful to existing shareholders, potential shareholders and other users of our financial information for the same reasons that management finds the measure useful. Management uses net debt in evaluating the amount of debt the Company has that is in excess of cash and cash equivalents. We believe net debt is useful to existing shareholders, potential shareholders and other users of our financial information for the same reasons management finds the measure useful.

Following the 2019 creation of Pointillist as a separate legal entity, Altisource had no ongoing obligation to fund Pointillist, Pointillist was positioned to and focused on raising third-party capital and Pointillist was an unrestricted subsidiary under our Senior Secured Term Loan. Additionally, Pointillist was not part of Altisource's core, normal, recurring business. For these reasons, in 2020 we began adding back the losses of Pointillist in calculating Adjusted EBITDA.

It is management's intent to provide non-GAAP financial information to enhance the understanding of Altisource's GAAP financial information, and it should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP. Each non-GAAP financial measure is presented along with the corresponding GAAP measure so as not to imply that more emphasis should be placed on the non-GAAP measure. The non-GAAP financial information presented may be determined or calculated differently by other companies. The non-GAAP financial information should not be unduly relied upon.

Adjusted EBITDA is calculated by removing the income tax provision, interest expense (net of interest income), depreciation and amortization, intangible asset amortization expense, share-based compensation expense, Pointillist losses, (loss) gain on sale of business and cost of cost savings initiatives and other from net (loss) income attributable to Altisource. Net debt is calculated as long-term debt, including current portion, minus cash and cash equivalents.

**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**  
**NON-GAAP MEASURES**  
*(in thousands, except per share data)*  
**(preliminary and unaudited)**

Preliminary reconciliations of the non-GAAP measures to the corresponding GAAP measures are as follows:

	Three months ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
Net (loss) income attributable to Altisource	\$ (11,344)	\$ 70,558	\$ (53,418)	\$ 11,812
Income tax provision	3,056	1,375	5,266	3,232
Interest expense (net of interest income)	4,853	3,859	15,974	14,559
Depreciation and amortization	740	1,113	3,440	4,592
Intangible asset amortization expense	1,280	1,284	5,129	9,467
Share-based compensation expense	1,151	321	5,050	2,831
Pointillist losses	—	1,231	—	7,196
Loss (gain) on sale of business	242	(88,930)	242	(88,930)
Cost of cost savings initiatives and other	615	350	1,702	3,578
Adjusted EBITDA	<u>\$ 593</u>	<u>\$ (8,839)</u>	<u>\$ (16,615)</u>	<u>\$ (31,663)</u>

	Year ended December 31,	
	2022	2021
<b>Servicer and Real Estate:</b>		
Income before income taxes and non-controlling interests	\$ 26,461	\$ 13,660
Depreciation and amortization expense	982	1,096
Intangible asset amortization expense	2,970	7,292
Share-based compensation	652	(267)
Cost of cost savings initiatives and other	195	502
Adjusted EBITDA	<u>\$ 31,260</u>	<u>\$ 22,283</u>

<b>Corporate and Others:</b>		
Loss before income taxes and non-controlling interests	\$ (66,609)	\$ (3,657)
Non-controlling interests	—	1,044
Interest expense, net of interest income	15,974	14,559
Depreciation and amortization expense	2,420	3,431
Share-based compensation	4,045	3,201
Cost of cost savings initiatives and other	903	2,775
Loss (gain) on sale of business	242	(88,930)
Pointillist losses	—	7,196
Adjusted EBITDA	<u>\$ (43,025)</u>	<u>\$ (60,381)</u>



**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**  
**NON-GAAP MEASURES**  
*(in thousands, except per share data)*  
**(preliminary and unaudited)**

	December 31, 2022	December 31, 2021
Senior secured term loan	\$ 247,204	\$ 247,204
Less: Cash and cash equivalents	(51,025)	(98,132)
Net debt	<u>\$ 196,179</u>	<u>\$ 149,072</u>

Note: Amounts may not add to the total due to rounding.

**Disclaimer**

This press release does not constitute an offer to sell or buy, nor the solicitation of an offer to sell or buy, any securities.

**Forward-Looking Statements**

This press release contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements include all statements that are not historical fact, including statements that relate to, among other things, future events or our future performance or financial condition. These statements may be identified by words such as “anticipate,” “intend,” “expect,” “may,” “could,” “should,” “would,” “plan,” “estimate,” “seek,” “believe,” “potential” or “continue” or the negative of these terms and comparable terminology. Such statements are based on expectations as to the future and are not statements of historical fact. Furthermore, forward-looking statements are not guarantees of future performance and involve a number of assumptions, risks and uncertainties that could cause actual results to differ materially. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the risks discussed in Item 1A of Part I “Risk Factors” in our Form 10-K filing with the Securities and Exchange Commission, as the same may be updated from time to time in our Form 10-Q filings. We caution you not to place undue reliance on these forward-looking statements which reflect our view only as of the date of this report. We are under no obligation (and expressly disclaim any obligation) to update or alter any forward-looking statements contained herein to reflect any change in our expectations with regard thereto or change in events, conditions or circumstances on which any such statement is based. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, risks related to the COVID-19 pandemic, customer concentration, the timing of the anticipated increase in default related referrals following the expiration of foreclosure and eviction moratoriums and forbearance programs, the timing of the expiration of such moratoriums and programs, and any other delays occasioned by government, investor or servicer actions, the use and success of our products and services, our ability to retain existing customers and attract new customers and the potential for expansion or changes in our customer relationships, technology disruptions, our compliance with applicable data requirements, our use of third party vendors and contractors, our ability to effectively manage potential conflicts of interest, macro-economic and industry specific conditions, our ability to effectively manage our regulatory and contractual obligations, the adequacy of our financial resources, including our sources of liquidity and ability to repay borrowings and comply with our Credit Agreement, including the financial and other covenants contained therein, as well as Altisource’s ability to retain key executives or employees, behavior of customers, suppliers and/or competitors, technological developments, governmental regulations, taxes and policies. The financial projections and scenarios contained in this press release are expressly qualified as forward-looking statements and, as with other forward-looking statements, should not be unduly relied upon. We undertake no obligation to update these statements, scenarios and projections as a result of a change in circumstances, new information or future events.

**Webcast**

Altisource intends to host a webcast upon its release of its Form 10-K to discuss our fourth quarter and full year 2022 results. The date and time of the webcast will be announced at a later date.

**About Altisource**

Altisource Portfolio Solutions S.A. is an integrated service provider and marketplace for the real estate and mortgage industries. Combining operational excellence with a suite of innovative services and technologies, Altisource helps solve the demands of the ever-changing markets we serve. Additional information is available at [www.Altisource.com](http://www.Altisource.com).