

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

FORM 8-K

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

Date of Report (Date of earliest event reported): May 25, 2021

UGI Corporation
(Exact Name of Registrant as Specified in Charter)

Pennsylvania
(State or Other Jurisdiction
of Incorporation)

1-11071
(Commission
File Number)

23-2668356
(I.R.S. Employer
Identification No.)

460 North Gulph Road, King of Prussia, PA 19406
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: 610 337-7000

Not Applicable
Former Name or Former Address, if Changed Since Last Report

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

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

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

Title of each class:	Trading Symbol(s):	Name of each exchange on which registered:
Common Stock, without par value	UGI	New York Stock Exchange
Corporate Units	UGIC	New York Stock Exchange

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

Emerging growth company ☐

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

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

As previously disclosed on a Current Report on Form 8-K filed with the Securities and Exchange Commission on May 21, 2021 by UGI Corporation (the “Company”), the Company entered into an Underwriting Agreement, dated as of May 17, 2021, with Wells Fargo Securities, LLC, BofA Securities, Inc., Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. LLC and J.P. Morgan Securities LLC as representatives of the underwriters named therein, related to the offering, issuance and sale of 2,200,000 of its Equity Units (the “Equity Units”).

On May 25, 2021, the Company entered into the Purchase Contract and Pledge Agreement (the “Purchase Contract Agreement”) with U.S. Bank National Association, as Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary, pursuant to which the Equity Units will be issued. Each Equity Unit initially consists of a unit referred to as a Corporate Unit (a “Corporate Unit”) with a stated amount of \$100 and is comprised of (i) a purchase contract under which (1) a holder will purchase from the Company, on June 1, 2024 (or, if such date is not a business day, the next business day) for \$100 cash, a certain number of shares of the Company’s common stock, without par value (the “Common Stock”), and (2) the Company will pay to the holder contract adjustment payments (each, a “Purchase Contract”) and (ii) a 1/10th, or 10%, undivided beneficial interest in one share of 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, without par value, with a liquidation preference of \$1,000 per share (the “Convertible Preferred Stock”) convertible into (y) shares of the Company’s 0.125% Series B Cumulative Perpetual Preferred Stock, without par value, with a liquidation preference of \$1,000 per share (the “Series B Preferred Stock”), or, solely with respect to conversions in connection with a redemption, into cash and (z) if applicable, shares of Common Stock, as described below. In certain circumstances in connection with a successful optional remarketing of the Convertible Preferred Stock, the Convertible Preferred Stock forming part of the Corporate Units will be replaced with an interest in Treasury Portfolio (as defined in the Purchase Contract and Pledge Agreement). The shares of Convertible Preferred Stock or a portion of the Treasury Portfolio, as the case may be, underlying each Corporate Unit will be pledged as collateral to U.S. Bank National Association, as Collateral Agent, to secure the obligation of the holders of the Corporate Units to the Company to purchase the shares of the Company’s Common Stock under the Purchase Contracts. The Purchase Contract Agreement includes customary agreements and covenants by the Company.

Holders of Corporate Units may create “Treasury Units” or “Cash Settled Units” from their Corporate Units as provided in the Purchase Contract Agreement by substituting Treasury securities or cash, respectively, for the Convertible Preferred Stock comprising a part of the Corporate Units. Holders of Equity Units will be entitled to receive, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, commencing on September 1, 2021 (each, a “Payment Date”), distributions consisting of contract adjustment payments at a rate of 7.125% per year on the stated amount of \$100 per Equity Unit, which will accrue from May 25, 2021 and will be payable by the Company in cash, shares of Common Stock or a combination of cash and shares of Common Stock, at the Company’s election, unless the Company has irrevocably elected a contract adjustment payment method to apply. In addition, dividends will accumulate and be payable as described below on any Convertible Preferred Stock forming part of the Corporate Units.

The Purchase Contract Agreement and the Forms of Corporate Unit, Treasury Unit and Cash Settled Unit representing the Equity Units are filed as Exhibits 4.1, 4.2, 4.3 and 4.4 to this Current Report on Form 8-K, respectively, and are incorporated by reference herein. The descriptions of the material terms of the Purchase Contract Agreement and the Forms of Corporate Unit, Treasury Unit and Cash Settled Unit representing the Equity Units are qualified in their entirety by reference to such exhibits.

U.S. Bank National Association is the trustee for certain of the Company’s outstanding notes. U.S. Bank National Association and its affiliates have, from time to time, performed, and may in the future perform, other financial, banking and other services for the Company, for which they received or will receive customary fees and expenses.

Item 3.03 Material Modification to Rights of Security Holders.

The information included in Item 5.03 below is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.***Convertible Preferred Stock***

On May 25, 2021, the Company filed a Statement with Respect to Shares (the “Convertible Preferred Stock Statement with Respect to Shares”) with the Secretary of the Commonwealth of Pennsylvania to establish the preferences, limitations and relative rights of the Convertible Preferred Stock, which became effective upon filing. The Convertible Preferred Stock will have an initial conversion rate of 19.0215 shares of Common Stock per share of the Convertible Preferred Stock, equivalent to an initial conversion price of approximately \$52.57 per share of Common Stock, subject to adjustment. The initial conversion price

represents a premium of approximately 20.0% above the closing price of the Common Stock on May 17, 2021. Each share of Convertible Preferred Stock may be converted only after being separated from the Equity Units and, prior to June 1, 2024, only upon the occurrence of certain fundamental change events that occur prior to a successful remarketing of the Convertible Preferred Stock. Upon any such conversion, the Company will deliver, in respect of each \$1,000 liquidation preference of the Convertible Preferred Stock being converted, (i) one share of the Series B Preferred Stock or, solely with respect to conversions in connection with a redemption, up to \$1,000 in cash and (ii) if applicable, shares of Common Stock in respect of any conversion value in excess of the liquidation preference of the Convertible Preferred Stock being converted.

The Convertible Preferred Stock is expected to be remarketed during either an optional remarketing period beginning on, and including, March 1, 2024 and ending on, and including, May 13, 2024 or a final remarketing period beginning on, and including, May 23, 2024 and ending on, and including, May 30, 2024. Upon any successful remarketing, the dividend rate and the conversion rate of the Convertible Preferred Stock may be increased, and the earliest redemption date for the Convertible Preferred Stock may be changed to a later date that is on or prior to August 29, 2025.

Cumulative dividends will accumulate on the Convertible Preferred Stock, payable quarterly in arrears on each Payment Date, when, as and if declared by the Company's board of directors, at an initial rate of 0.125% per annum on the liquidation preference of the Convertible Preferred Stock (subject to potential increase in connection with a successful remarketing as described above). The liquidation preference of the Convertible Preferred Stock will not accrete. The Company may elect to pay dividends, if declared, on the Convertible Preferred Stock in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Company's election, unless the Company has previously irrevocably elected a dividend payment method to apply. The Convertible Preferred Stock is perpetual, but the Company may redeem all or any portion of the outstanding Convertible Preferred Stock on or after September 3, 2024 (which date may be changed to a later date as described above), at a redemption price equal to 100% of the liquidation preference thereof, plus any accumulated and unpaid dividends (whether or not authorized or declared). If any shares of Convertible Preferred Stock are called for redemption, the Company must also call for redemption a proportionate number of outstanding shares of Series B Preferred Stock, if any, on the same redemption date.

Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, before any distribution or payment shall be made to holders of Common Stock or any other class or series of capital stock ranking, as to rights upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, junior to the Convertible Preferred Stock, holders of the Convertible Preferred Stock are entitled to be paid out of the Company's assets legally available for distribution to its stockholders, after payment of or provision for the Company's debts and other liabilities, a liquidation preference of \$1,000 per share of the Convertible Preferred Stock, plus an amount equal to any accumulated but unpaid dividends (whether or not declared) up to but excluding the date of payment, but subject to the prior payment in full of all of the Company's liabilities and the payment of the Company's senior stock.

The Convertible Preferred Stock Statement with Respect to Shares became effective upon filing, and a copy is filed as Exhibit 3.1 to this Current Report on Form 8-K. The above description of the Convertible Preferred Stock Statement with Respect to Shares is a summary and, as such, does not purport to be complete and is qualified in its entirety by reference to the full text of the Convertible Stock Statement with Respect to Shares, which is incorporated herein by reference. A specimen certificate representing the Convertible Preferred Stock is filed as Exhibit 4.5 to this Current Report on Form 8-K and is incorporated herein by reference.

Series B Preferred Stock

On May 25, 2021, the Company filed a Statement with Respect to Shares (the "Series B Preferred Stock Statement with Respect to Shares") with the Secretary of the Commonwealth of Pennsylvania to establish the preferences, limitations and relative rights of the Series B Preferred Stock, which became effective upon filing.

Cumulative dividends will accumulate on the Series B Preferred Stock, payable quarterly in arrears on each Payment Date, when, as and if declared by the Company's board of directors, at an initial rate of 0.125% per annum on the liquidation preference of the Series B Preferred Stock (subject to potential increase in connection with a successful remarketing as described below). The Company may elect to pay dividends, if declared, on the Series B Preferred Stock in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Company's election, unless the Company has previously irrevocably elected a dividend payment method to apply. The Series B Preferred Stock is perpetual, but the Company may redeem all or any portion of the outstanding Convertible Preferred Stock on or after September 3, 2024 (which date may be changed to a later date as described below), at a redemption price equal to 100% of the liquidation preference thereof, plus any accumulated and unpaid dividends (whether or not authorized or declared). If any shares of Series B Preferred Stock are called for redemption, the Company must also call for redemption a proportionate number of outstanding shares of Convertible Preferred Stock, if any, on the same redemption date.

If, in connection with the successful remarketing of the Convertible Preferred Stock, the dividend rate of the Convertible Preferred Stock is increased, then the dividend rate on the Series B Preferred Stock will simultaneously be increased to the new dividend rate of the Convertible Preferred Stock. Similarly, if, in connection with the successful remarketing of the Convertible Preferred Stock, the first date on which the Convertible Preferred Stock may be redeemed by the Company is changed to a later date that is on or before August 29, 2025, then the first date on which the Convertible Preferred Stock may be redeemed will simultaneously be changed to such later date.

Upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, before any distribution or payment shall be made to holders of shares of Common Stock or any other class or series of capital stock ranking, as to rights upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, junior to the Series B Preferred Stock, holders of shares of Series B Preferred Stock are entitled to be paid out of the Company's assets legally available for distribution to the Company's stockholders, after payment of or provision for the Company's debts and other liabilities, a liquidation preference of \$1,000 per share of Series B Preferred Stock, plus an amount equal to any accumulated but unpaid dividends (whether or not authorized or declared) up to but excluding the date of payment, but subject to the prior payment in full of all of the Company's liabilities and the payment of its senior stock.

The Series B Preferred Stock Statement with Respect to Shares became effective upon filing, and a copy is filed as Exhibit 3.2 to this Current Report on Form 8-K. The above description of the Series B Preferred Stock Statement with Respect to Shares is a summary and, as such, does not purport to be complete and is qualified in its entirety by reference to the full text of the Series B Preferred Stock Statement with Respect to Shares, which is incorporated herein by reference. A specimen certificate representing the Series B Preferred Stock is filed as Exhibit 4.6 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	<u>Statement with Respect to Shares of the Company with respect to the Convertible Preferred Stock, filed with the Secretary of the Commonwealth of Pennsylvania and effective on May 25, 2021.</u>
3.2	<u>Statement with Respect to Shares of the Company with respect to the Series B Preferred Stock, filed with the Secretary of the Commonwealth of Pennsylvania and effective on May 25, 2021.</u>
4.1	<u>Purchase Contract and Pledge Agreement, dated May 25, 2021, between the Company and U.S. Bank National Association, as purchase contract agent, collateral agent, custodial agent and securities intermediary.</u>
4.2	<u>Form of Corporate Unit (included as Exhibit A to Exhibit 4.1 hereto).</u>
4.3	<u>Form of Treasury Unit (included as Exhibit B to Exhibit 4.1 hereto).</u>
4.4	<u>Form of Cash Settled Unit (included as Exhibit C to Exhibit 4.1 hereto).</u>
4.5	<u>Form of Series A Cumulative Perpetual Convertible Preferred Stock Certificate.</u>
4.6	<u>Form of Series B Cumulative Perpetual Preferred Stock Certificate.</u>
5.1	<u>Opinion of Jessica A. Milner, Deputy General Counsel to the Company.</u>
5.2	<u>Opinion of Latham & Watkins LLP.</u>
23.1	<u>Consent of Jessica A. Milner, Deputy General Counsel to the Company (included as part of Exhibit 5.1 hereto).</u>
23.2	<u>Consent of Latham & Watkins LLP (included as part of Exhibit 5.2 hereto).</u>
104	Cover Page Interactive Data File (formatted as inline XBRL).

SIGNATURES

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

UGI CORPORATION

Date: May 25, 2021

By: /s/ Jessica A. Milner

Jessica A. Milner

Assistant Secretary

STATEMENT WITH RESPECT TO SHARES OF THE
0.125% SERIES A CUMULATIVE PERPETUAL CONVERTIBLE PREFERRED
STOCK
WITHOUT PAR VALUE
OF
UGI CORPORATION

UGI Corporation, a corporation organized and existing under the laws of the Commonwealth of Pennsylvania (the “**Corporation**”), in accordance with the provisions of Section 1522 of the Business Corporation Law of the Commonwealth of Pennsylvania (“**PBCL**”), DOES HEREBY CERTIFY:

That, the Amended and Restated Articles of Incorporation of the Corporation, as amended, as filed with the Secretary of the Commonwealth of Pennsylvania (the “**Articles of Incorporation**”), authorizes the issuance of four hundred sixty million, one thousand (460,001,000) shares of capital stock of the Corporation, of which four hundred fifty million (450,000,000) shall be common stock, without par value (the “**Common Stock**”), five million (5,000,000) shall be Series Preferred Stock, without par value (“**Preferred Stock**”), five million (5,000,000) shall be Series Preference Stock, without par value, and one thousand (1,000) shall be Restructuring Stock, without par value;

That, subject to the provisions of the Articles of Incorporation, the board of directors of the Corporation is authorized to issue from time to time the Preferred Stock in one or more classes or series and to fix by the resolution or resolutions providing for the issuance of shares of any such class or series the voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of such class or series to the full extent permitted by the Articles of Incorporation and the PBCL; and

That, pursuant to the authority conferred upon the board of directors of the Corporation by the Articles of Incorporation, the Pricing Committee of the board of directors of the Corporation, on May 17, 2021, adopted the following resolution designating a new series of Preferred Stock as “0.125% Series A Cumulative Perpetual Convertible Preferred Stock”:

RESOLVED, that, pursuant to the authority vested in the board of directors of the Corporation in accordance with the provisions of Article IV of the Articles of Incorporation and the provisions of Section 1522 of the PBCL, a series of Preferred Stock of the Corporation is hereby authorized, and the number of shares to be included in such series, the voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions of the shares of Preferred Stock included in such series, shall be as set forth in the statement with respect to shares (the “**Statement with Respect to Shares**”) that follows:

1. *Number and Designation.* The shares of such series of Preferred Stock shall be designated as “0.125% Series A Cumulative Perpetual Convertible Preferred Stock” (the “**Convertible Preferred Stock**”). The number of authorized shares constituting the Convertible Preferred Stock shall be 220,000. That number from time to time may be increased or decreased (but not below the number of shares of Convertible Preferred Stock then outstanding) by further resolution duly adopted by the Board of Directors and by the filing of articles of amendment pursuant to the provisions of the PBCL stating that such increase or decrease, as applicable, has been so authorized. The Corporation shall not have the authority to issue fractional shares of Convertible Preferred Stock, except as set forth in Section 18(b).

2. *Ranking.* The Convertible Preferred Stock will rank, with respect to dividend rights or rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation:

(a) senior to all classes or series of Common Stock and to any other class or series of Capital Stock of the Corporation expressly designated as ranking junior to the Convertible Preferred Stock;

(b) on parity with any class or series of Capital Stock of the Corporation expressly designated as ranking on parity with the Convertible Preferred Stock, including the Series B Preferred Stock (if any);

(c) junior to any other class or series of Capital Stock of the Corporation expressly designated as ranking senior to the Convertible Preferred Stock; and

(d) junior to the Corporation’s existing and future indebtedness and other liabilities (including trade payables).

3. *Certain Definitions.* As used in this Statement with Respect to Shares, the following terms shall have the meanings given to them in this Section 3. Any capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Articles of Incorporation, unless the context otherwise requires.

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

“**Agent Members**” shall have the meaning assigned to it in Section 18(c) hereof.

“**Applicable Ownership Interest in Convertible Preferred Stock**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Applicable Remarketing Period**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Articles of Incorporation” shall have the meaning assigned to it in the preamble hereof.

“Board of Directors” means the board of directors of the Corporation or a duly authorized committee of that board.

“Business Day” means any day other than a Saturday or a Sunday or any other day on which banking institutions and trust companies in New York City, New York are authorized or required by law or executive order to remain closed.

“Capital Stock” of any Person means any and all shares, interests, participations or other equivalents however designated of corporate stock or other equity participations, including partnership interests, whether general or limited, of such Person and any rights, warrants or options to acquire an equity interest in such Person; *provided* “Capital Stock” of any Person shall not include convertible or exchangeable debt securities of such Person.

The term **“cash”** shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

The term **“close of business”** means 5:00 p.m., New York City time.

“Closing Price” per share of Common Stock means, on any date of determination, the closing sale price (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) per share of Common Stock on that date as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is traded. If the Common Stock is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the “Closing Price” shall be the last quoted bid price per share of Common Stock in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or a similar organization. If the Common Stock is not so quoted, the “Closing Price” shall be the average of the mid-point of the last bid and ask prices per share of Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Corporation for this purpose.

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

“Common Stock” shall have the meaning assigned to it in the preamble hereof, subject to Section 13 hereof.

“Compounded Dividends” shall have the meaning assigned to it in Section 4(h) hereof.

“Constituent Person” means, in respect of any Reorganization Event, a Person with which the Corporation is consolidated or into which the Corporation is merged or which merged into the Corporation or to which the relevant sale or transfer was made, as the case may be, in connection with such Reorganization Event.

“Contract Adjustment Payments” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Conversion Agent” shall have the meaning assigned to it in Section 20(a) hereof.

“Conversion Date” shall have the meaning assigned to it in Section 9(b) hereof.

“Conversion Price” means as of any time, \$1,000, divided by the Conversion Rate as of such time.

“Conversion Rate” means 19.0215 shares of Common Stock per share of Convertible Preferred Stock, as such amount may be increased to the Increased Conversion Rate in accordance with Section 12 hereof and subject to adjustment as set forth herein. Whenever in this Statement with Respect to Shares reference is made to the Conversion Rate as of a particular date without setting forth a particular time on such date, such reference will be deemed to be to the Conversion Rate immediately after the close of business on such date.

“Convertible Preferred Stock” shall have the meaning assigned to it in Section 1 hereof.

“Convertible Preferred Stock Director” shall have the meaning assigned to it in Section 15(d) hereof.

“Corporate Unit” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Corporation” shall have the meaning assigned to it in the preamble hereof.

“Daily Conversion Value” means, for each of the 20 consecutive Trading Days during the Observation Period, one-twentieth of the product of (i) the applicable Conversion Rate in effect on such Trading Day and (ii) the Daily VWAP of Common Stock on such Trading Day.

“Daily Measurement Value” means \$1,000 divided by 20.

“Daily Net Share Settlement Amount” shall have the meaning assigned to it in the definition of “Daily Settlement Amount.”

“Daily Settlement Amount” means, for each of the 20 consecutive Trading Days during the Observation Period:

(a) cash equal to the lesser of (A) the Daily Measurement Value and (B) the Daily Conversion Value for such Trading Day; and

(b) to the extent the Daily Conversion Value for such Trading Day exceeds the Daily Measurement Value, a number of shares of Common Stock equal to (A) the difference between such Daily Conversion Value and the Daily Measurement Value, *divided by* (B) the Daily VWAP for such Trading Day (such number of shares, the **“Daily Net Share Settlement Amount”**).

“Daily VWAP” means, in respect of the Common Stock, for each relevant Trading Day, the per share volume weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “UGI <Equity> AQR” (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on the relevant Trading Day until the scheduled close of trading on the relevant Trading Day (or if such volume weighted average price is unavailable, the market price of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Corporation).

“Depository” means DTC or its successor depository designated by the Corporation.

“Dividend Blocker Provisions” shall have the meaning assigned to it in Section 4(g) hereof.

“Dividend Deficiency Event” means the payment of dividends on Convertible Preferred Stock on the Purchase Contract Settlement Date is not permitted under the PBCL.

“Dividend Payment Date” shall have the meaning assigned to it in Section 4(b) hereof.

“Dividend Payment Method” shall have the meaning assigned to it in Section 5(d) hereof.

“Dividend Period” means the period beginning on, and including, a Dividend Payment Date (or, in respect of the first Dividend Period, the Initial Issue Date) to, but excluding, the next immediately succeeding Dividend Payment Date.

“Dividend Rate” means initially 0.125% per year, as may be increased to the Increased Dividend Rate in accordance with Section 12 hereof.

“Dividend Record Date” means, with respect to the dividends payable on March 1, June 1, September 1 and December 1 of each year, the immediately preceding February 15, May 15, August 15 and November 15 (in each case, whether or not a Business Day), respectively, or, if (x) the Corporate Units are held in the form of one or more permanent global securities registered in the name of the Depository or its nominee or (y) the Separate Shares of Convertible Preferred Stock are held as Global Preferred Shares, the Dividend Record Date shall be the Business Day immediately preceding the applicable Dividend Payment Date.

“Dividend Threshold” shall have the meaning assigned to it in Section 11(d) hereof.

“DTC” means The Depository Trust Company, New York, New York.

“Effective Date” means, in respect of any Fundamental Change, the date on which such Fundamental Change occurs or becomes effective.

“Ex-Dividend Date” when used with respect to any issuance or distribution on the Common Stock or any other security, means the first date on which the Common Stock or such other security, as applicable, trades, regular way, on the principal U.S. securities exchange or market on which the Common Stock or such other security, as applicable, is listed or traded at that time, without the right to receive the issuance or distribution in question, from the Corporation or the issuer of such security, as the case may be, or, if applicable, from the seller of the Common Stock or such security, as the case may be, on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market. For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of the Common Stock or such other security under a separate ticker symbol or CUSIP number will not be considered “regular way” for purposes of this definition.

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

“Exchange Property” shall have the meaning assigned to it in Section 13(a) hereof.

“Exchange Property Unit” means, in respect of any Reorganization Event, the kind and amount of Exchange Property receivable in such Reorganization Event (without any interest thereon, without any right to dividends or distribution thereon which have a record date that is prior to the applicable settlement date and without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property) per share of Common Stock by a holder of Common Stock that is not a Constituent Person, or an Affiliate of a Constituent Person, to the extent such Reorganization Event provides for different treatment of Common Stock held by the Constituent Person and/or the Affiliates of the Constituent Person, on the one hand, and non-Affiliates of a Constituent Person, on the other hand.

“Final Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“First Redemption Date” means September 3, 2024; *provided, however*, that in connection with a Successful Remarketing of the Convertible Preferred Stock, the First Redemption Date may be changed to a later date as set forth in Section 12 as of the relevant Remarketing Settlement Date.

“Five-Day Average Price” means the average of the Daily VWAPs per share of Common Stock over the five consecutive Trading Day period ending on, and including, the second Trading Day immediately preceding the applicable Dividend Payment Date or other date in respect of which dividends are being paid.

“Floor Price” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement, assuming, solely for purposes of this Statement with Respect to Shares, that that Purchase Contracts remain outstanding for so long as any Convertible Preferred Stock is outstanding.

“Fundamental Change” means the occurrence of any of the following events after the Initial Issue Date:

(a) any transaction or event (whether by means of a share exchange or tender offer applicable to the Common Stock, a liquidation, consolidation, recapitalization, reclassification, combination or merger of the Corporation or a sale, lease or other transfer of all or substantially all of the Corporation’s consolidated assets) or a series of related transactions or events occurs, in each case, pursuant to which 50% or more of the Corporation’s outstanding Common Stock is exchanged for, converted into or constitutes solely the right to receive cash, securities or other property, more than 10% of which consists of cash, securities or other property that is not, or will not be upon consummation of such transaction or event or series of transactions or events, listed on a United States national or regional securities exchange; or

(b) the Common Stock ceases to be listed or quoted on a United States national or regional securities exchange for 30 or more consecutive Trading Days.

“Fundamental Change Company Notice” shall have the meaning assigned to it in Section 10(c) hereof.

“Fundamental Change Conversion Deadline” shall have the meaning assigned to it in Section 9(a)(ii) hereof.

“Fundamental Change Conversion Right” shall have the meaning assigned to it in Section 9(a)(ii) hereof.

“Fundamental Change Settlement Date” means the second Business Day following the final Trading Day of the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding the Fundamental Change Conversion Deadline.

“Fundamental Change Settlement Price” shall have the meaning assigned to it in Section 10(a) hereof.

“Global Preferred Share” shall have the meaning assigned to it in Section 18(a) hereof.

The term **“holder,”** when used in relation to the Convertible Preferred Stock, means a person in whose name any share of Convertible Preferred Stock is registered on the Registrar’s books.

“Increased Dividend Rate” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Increased Conversion Rate” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Increased Rates” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Induced Conversion” shall have the meaning assigned to it in Section 9(d)(i) hereof.

“Induced Conversion Settlement Amount” shall have the meaning assigned to it in Section 9(d)(ii) hereof.

“Initial Issue Date” means the first date on which any Convertible Preferred Stock is originally issued.

“Junior Stock” means all classes or series of the Corporation’s common stock, including the Common Stock, and any other class or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Convertible Preferred Stock as to dividend rights or rights on liquidation, winding-up and dissolution of the Corporation.

“Liquidation Preference” shall have the meaning assigned to it in Section 6(a) hereof.

“Market Disruption Event” means (a) a failure by the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading, or, if the Common Stock is not then listed on a U.S. national or regional securities exchange or market, the principal other market on which the Common Stock is then traded, to open for trading during its regular trading session or (b) the occurrence or existence prior to 1:00 p.m., New York City time, on any Scheduled Trading Day for the Common Stock for more than one half-hour period in the aggregate during regular trading hours of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant stock exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

“Modified Redemption Date” shall have the meaning assigned to it in Section 12(b)(ii).

“Net Share Settlement Amount” means the sum of the Daily Net Share Settlement Amounts for each of the 20 consecutive Trading Days during the related Observation Period.

“Observation Period” means, with respect to any share of Convertible Preferred Stock being converted, the 20 consecutive Trading Day period beginning on and including the second Trading Day after the Conversion Date relating to such share of Convertible Preferred Stock, *provided* that if the relevant Conversion Date occurs on or after the date of the Corporation’s issuance of a Redemption Notice with respect to the Convertible Preferred Stock in accordance with Section 8 and on or prior to the second Business Day before the relevant Redemption Date, the Observation Period shall be the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding such Redemption Date; *provided further* that for conversions in connection with a Fundamental Change prior to a Successful Remarketing, the Observation Period shall be the 20 consecutive Trading Day period beginning on and including the 21st Scheduled Trading Day immediately preceding the Fundamental Change Conversion Deadline.

“**Officer**” means the President, any Vice President, the Treasurer, any Assistant Treasurer, the Controller, any Assistant Controller, the General Counsel, the Corporate Secretary or any Assistant Corporate Secretary of the Corporation.

The term “**open of business**” means 9:00 a.m., New York City time.

“**Optional Conversion**” shall have the meaning assigned to it in Section 9(d)(i) hereof.

“**Optional Remarketing**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Optional Conversion Settlement Amount**” shall have the meaning assigned to it in Section 9(d)(iii) hereof.

“**Outstanding**” means, when used with respect to Convertible Preferred Stock, as of any date of determination, all Convertible Preferred Stock theretofore authenticated and delivered under this Statement with Respect to Shares, except:

(a) shares of Convertible Preferred Stock redeemed and cancelled by the Corporation pursuant to Section 8, which shares will be deemed to cease to be outstanding from and after the relevant Redemption Date (subject to Section 8(h)); and

(b) shares of Convertible Preferred Stock for which a Conversion Date has occurred, which shares will be deemed to cease to be outstanding from and after the such Conversion Date (subject to the last sentence of Section 9(b));

provided, however, that, in determining whether the holders of Convertible Preferred Stock have given any request, demand, authorization, direction, notice, consent or waiver or taken any other action hereunder, Convertible Preferred Stock owned by the Corporation or its Affiliates shall be deemed not to be Outstanding, except that, in determining whether the Registrar shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, waiver or other action, only Convertible Preferred Stock which the Registrar has actual knowledge of being so owned shall be so disregarded.

“**Parity Stock**” means any class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks on a parity with the Convertible Preferred Stock as to dividend rights and rights on liquidation, winding-up and dissolution of the Corporation, including the Series B Preferred Stock (if any).

“**Paying Agent**” shall have the meaning assigned to it in Section 20(a) hereof.

“**PBCL**” shall have the meaning assigned to it in the preamble hereof.

“Permitted Distributions” means any of the following:

(a) purchases, redemptions or other acquisitions of Junior Stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of current or former employees, officers, directors, agents or consultants of the Corporation or any of its Subsidiaries (including, for the avoidance of doubt, the forfeiture of unvested shares of restricted stock, or any withholdings (including withholdings effected by a repurchase or similar transaction), or other surrender, of Capital Stock of the Corporation that would otherwise be deliverable upon exercise, delivery or vesting of equity awards under any such contract, plan or arrangement, in each case whether for payment of applicable taxes or the exercise price, or otherwise) or a stock purchase or dividend reinvestment plan, or the satisfaction of the Corporation’s obligations pursuant to any contract or security (provided such contract or security was entered into or first issued, as applicable, either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Convertible Preferred Stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment) requiring the Corporation to purchase, redeem or acquire its Capital Stock;

(b) purchases of shares of Common Stock pursuant to a contractually binding requirement to buy Common Stock (including under a contractually binding stock repurchase plan) which binding requirement was entered into either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Convertible Preferred Stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment;

(c) the purchase of, or the payment of cash in lieu of, fractional interests in Junior Stock (x) in connection with a bona fide acquisition of a business or (y) pursuant to the conversion or exchange provisions of such Junior Stock or securities convertible into or exchangeable for, or pursuant to the exercise of any other right to acquire, such Junior Stock;

(d) any declaration of a dividend on the Capital Stock of the Corporation in connection with the implementation of a shareholders rights plan designed to protect the Corporation against unsolicited offers to acquire its Capital Stock, or the issuance of Capital Stock of the Corporation under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto;

(e) dividends or distributions payable solely in (x) Capital Stock of the Corporation (other than Senior Stock or Parity Stock) or payment of cash in lieu of any fractional interests in shares of such Capital Stock or (y) warrants, options or rights to acquire such Capital Stock of the Corporation (other than options or rights in the form of indebtedness, Senior Stock or Parity Stock, in each case, which indebtedness, Senior Stock or Parity Stock, as the case may be, is convertible into, exercisable for or exchangeable for Capital Stock of the Corporation other than Senior Stock or Parity Stock);

(f) delivery of Series B Preferred Stock and (if applicable) Common Stock, and/or payment of cash in lieu of any fractional share of Common Stock, upon conversion of the Convertible Preferred Stock;

(g) the settlement of any convertible note hedge transactions or capped call transactions entered into in connection with the issuance, by the Corporation or any of its Subsidiaries, of any debt securities that are convertible into, or exchangeable for, Common Stock (or into or for any combination of cash and Common Stock based on the value of the Common Stock), *provided* such convertible note hedge transactions or capped call transactions, as applicable, are on customary terms and were entered into either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Convertible Preferred stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment;

(h) the conversion of Capital Stock of the Corporation into, or exchange of Capital Stock of the Corporation for, other shares of any class or series of Parity Stock, so long as the liquidation preference of such class or series of Capital Stock of the Corporation issued upon conversion or exchange is less than or equal to the liquidation preference of the Capital Stock of the Corporation surrendered for conversion or exchange;

(i) payments on the Purchase Contracts or the Series B Preferred Stock (if any), in each case so long as the amount of payments made on account of such Purchase Contracts or Series B Preferred Stock (if any) and the Convertible Preferred Stock is paid on all such Purchase Contracts or Series B Preferred Stock (if any) and the Convertible Preferred Stock then outstanding on a pro rata basis in proportion to the full payment to which each such Purchase Contract, Series B Preferred Stock or Convertible Preferred Stock is then entitled if paid in full; or

(j) conversions of any Junior Stock into, or exchanges of any Junior Stock for, a class or series of Capital Stock of the Corporation other than Senior Stock or Parity Stock.

“**Person**” means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

“**Preferred Dividend Default**” shall have the meaning assigned to it in Section 15(d) hereof.

“**Preferred Stock**” shall have the meaning assigned to it in the preamble hereto.

“**Prospectus Supplement**” means the preliminary prospectus supplement, dated May 17, 2021, relating to the Units.

“**Purchase Contract**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Purchase Contract and Pledge Agreement” means the Purchase Contract and Pledge Agreement between the Corporation and U.S. Bank National Association, as purchase contract agent, collateral agent, custodial agent and securities intermediary, dated as of May 25, 2021.

“Purchase Contract Settlement Date” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Record Date” means, with respect to any dividend, distribution or other transaction or event in which the holders of the Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which the Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors, statute, contract or otherwise).

“Redemption Date” means a Business Day that is fixed for redemption of the Convertible Preferred Stock by the Corporation in accordance with Section 8 hereof.

“Redemption Notice” shall have the meaning assigned to it under Section 8(b)(i) hereof.

“Redemption Price” means an amount of cash equal to the Liquidation Preference per share of Convertible Preferred Stock being redeemed, plus an amount equal to any accumulated but unpaid dividends thereon, if any (whether or not declared), to but excluding, the Redemption Date; *provided* that if the Redemption Date shall occur after a Dividend Record Date and on or before the related Dividend Payment Date, the Redemption Price per share shall be reduced by the amount of such dividend payable per share of Convertible Preferred Stock on the related Dividend Payment Date.

“Reference Preferred Stock” shall have the meaning assigned to it in the Statement with Respect to Shares for the Series B Preferred Stock.

“Reference Price” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Registrar” shall have the meaning assigned to it in Section 16 hereof.

“Registration Statement” means, in respect of any dividends on the Convertible Preferred Stock payable in shares of Common Stock (in whole or in part), a registration statement under the Securities Act prepared by the Corporation covering, *inter alia*, the issuance of or resales of shares of Common Stock payable in respect of dividends on the Convertible Preferred Stock pursuant to Section 4 and Section 5 hereof, in each case, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

“Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Remarketing Agent(s)” means any Remarketing Agent(s) appointed by the Corporation, pursuant to the Remarketing Agreement.

“Remarketing Agreement” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Remarketing Settlement Date” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Reorganization Event” shall have the meaning assigned to it in Section 13(a).

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day.

“Senior Stock” means each class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks senior to the Convertible Preferred Stock as to dividend rights or rights on liquidation, winding up and dissolution of the Corporation.

“Separate Shares of Convertible Preferred Stock” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Series B Preferred Stock Reorganization Event” shall have the meaning assigned to it in the Statement with Respect to Shares for the Series B Preferred Stock.

“Series B Preferred Stock” means the 0.125% Series B Cumulative Perpetual Preferred Stock, without par value, of the Corporation.

“Share Limitation Provision” shall have the meaning assigned to it in Section 5(c) hereof.

“Spin-Off” shall have the meaning assigned to it in Section 11(c)(B) hereof.

“Statement with Respect to Shares” shall have the meaning assigned to it in the preamble hereof.

“Stock Price” means, in respect of any Fundamental Change, (a) in the case of a Fundamental Change described in clause (a) of the definition thereof where all holders of the Common Stock receive only cash in the Fundamental Change, the cash amount paid per share of the Common Stock; and (b) in all other cases, the average of the Closing Prices of the Common Stock for the 10 consecutive Trading Days immediately prior to but not including the Effective Date.

“Subsidiary” means a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by the Corporation or by one or more other Subsidiaries of the Corporation, or by the Corporation and one or more of its Subsidiaries. For the purposes of this definition, “voting stock” means stock which ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

“Successful Final Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Successful Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Termination Event” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Trading Day” means (a) a day (i) on which the New York Stock Exchange, or, if the Common Stock is not then listed on the New York Stock Exchange, the principal exchange or quotation system on which the Common Stock is listed or admitted for trading, is scheduled to open for business and (ii) on which there has not occurred or does not exist a Market Disruption Event, or (b) if the Common Stock is not so listed or admitted for trading, a “Trading Day” means a Business Day.

“Transfer Agent” shall have the meaning assigned to it in Section 16 hereof.

“Unit” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Unsuccessful Final Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Unsuccessful Optional Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Unsuccessful Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Valuation Period” shall have the meaning assigned to it in Section 11(c)(B) hereof.

4. Dividends.

(a) Holders of the Convertible Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors, cumulative dividends on each share of Convertible Preferred Stock at the Dividend Rate on the Liquidation Preference per share of the Convertible Preferred Stock, payable (as provided in Section 5) in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Corporation’s election, unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply as set forth herein, subject to the limitations set forth below and in Section 5.

(b) Dividends shall accumulate from the Initial Issue Date, or, if dividends shall have been paid on the Convertible Preferred Stock thereafter, dividends will accumulate from the most recent Dividend Payment Date on which dividends were actually paid, and shall be payable, when, as and if declared by the Board of Directors, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year, beginning on September 1, 2021 (each, a “**Dividend Payment Date**”), to the holders of record of shares of the Convertible Preferred Stock as they appear on the Corporation’s stock register at the close of business on the applicable Dividend Record Date.

(c) The amount of dividends payable for each full Dividend Period for the Convertible Preferred Stock shall be computed by dividing the applicable annual Dividend Rate by four. The amount of dividends payable on the Convertible Preferred Stock shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from that calculation shall be rounded to the nearest cent, with one-half cent being rounded upward. Dividends on each share of Convertible Preferred Stock shall cease to accumulate upon conversion or redemption, as the case may be, of such share of Convertible Preferred Stock, except as set forth in this Statement with Respect to Shares.

(d) If a Dividend Payment Date falls on a date that is not a Business Day, the dividend payment due on such date shall instead be made on the next succeeding Business Day, and no interest or other payment shall be paid in respect of such delay.

(e) Dividends on the Convertible Preferred Stock shall accumulate whether or not (i) the Corporation has earnings; (ii) there are funds legally available for the payment of those dividends; or (iii) those dividends are authorized or declared. Any dividend payment made on shares of Convertible Preferred Stock shall first be credited against the earliest accumulated but unpaid dividends due with respect to those shares of Convertible Preferred Stock which remain payable.

(f) So long as any shares of Convertible Preferred Stock remain Outstanding, unless full cumulative dividends, if any, on the Convertible Preferred Stock for all past, completed Dividend Periods (including Compounded Dividends thereon), if any, have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment, the Corporation (i) shall not declare and pay or declare and set aside for payment of dividends and shall not declare and make any distribution of cash or other property, directly or indirectly, on or with respect to any Junior Stock or Parity Stock, for any period; (ii) shall not redeem, purchase or otherwise acquire for any consideration, or make any other distribution of cash or other property, directly or indirectly, on or with respect to, or pay or make available any monies for a sinking fund for the redemption of, any Junior Stock or Parity Stock; or (iii) shall not redeem, purchase or otherwise acquire for any consideration, or make any other distribution of cash or other property, directly or indirectly, on or with respect to the Purchase Contracts or make any payments (including any Contract Adjustment Payments) under the Purchase Contracts or any payment under any similar agreement providing for the issuance by the Corporation of its Capital Stock on a forward basis; *provided, however*, that, notwithstanding any provisions of this Section 4(f) to the contrary, the Corporation may make any Permitted Distribution. When the Corporation does not pay dividends, if any, in full (or does not set apart a sum or a number of shares of Common Stock sufficient to pay dividends in full) on the Convertible Preferred Stock and any other class or

series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks on parity with the Convertible Preferred Stock as to dividend rights, the Corporation will declare any dividends upon the Convertible Preferred Stock and such other class or series of Capital Stock pro rata, so that the amount of dividends declared per share of Convertible Preferred Stock and such other class or series of Capital Stock will in all cases bear to each other the same ratio that accumulated but unpaid dividends per share on the Convertible Preferred Stock and such other class or series of Capital Stock (which will not include any accumulation in respect of unpaid dividends on such other class or series of Capital Stock for prior dividend periods if such other class or series of Capital Stock does not have a cumulative dividend) bear to each other.

(g) The Corporation shall not permit any Subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, in accordance with Section 4(f), purchase or otherwise acquire such shares at such time and in such manner (such provisions described in this Section 4(g) and in Section 4(f) above, the “**Dividend Blocker Provisions**”).

(h) Any accumulated but unpaid dividends shall accumulate additional dividends (“**Compounded Dividends**”) at the then-applicable Dividend Rate until paid, compounded quarterly, to, but excluding, the Dividend Payment Date.

(i) Holders of shares of Convertible Preferred Stock are not entitled to any dividends in excess of the full cumulative dividends (including Compounded Dividends, if any) on the Convertible Preferred Stock as provided herein.

(j) Notwithstanding anything to the contrary in this Statement with Respect to Shares or the Articles of Incorporation, except in the case of a Dividend Deficiency Event, all accumulated but unpaid dividends (including Compounded Dividends thereon, if any) on the Convertible Preferred Stock, whether or not declared, shall be paid on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), whether or not there is a Successful Remarketing, to the holders of the shares of Convertible Preferred Stock as of the immediately preceding Dividend Record Date. If a Dividend Deficiency Event occurs, following the Final Remarketing (whether a Successful Final Remarketing or an Unsuccessful Final Remarketing), the Corporation shall have no obligation to pay the then-accumulated but unpaid dividends on the Convertible Preferred Stock on the Purchase Contract Settlement Date (or such next Business Day, if applicable) to the holders of the shares of Convertible Preferred Stock as of the Dividend Record Date immediately preceding the Purchase Contract Settlement Date. However, the right of holders of the Convertible Preferred Stock to receive such accumulated but unpaid dividends (including Compounded Dividends thereon) shall continue to exist (and such accumulated but unpaid dividends shall continue to compound) with respect to such Convertible Preferred Stock for so long as the Convertible Preferred Stock remains outstanding, notwithstanding such Final Remarketing, and such dividends shall be payable to the holders of such Convertible Preferred Stock as of the close of business on the Dividend Record Date for the Dividend Payment Date on which such dividends are subsequently declared and paid (if ever).

5. Method of Payment of Dividends.

(a) Subject to the limitations set forth in this Section 5, and unless the Corporation has previously elected a Dividend Payment Method as set forth herein, the Corporation may pay any dividend (or any portion of any dividend) on the Convertible Preferred Stock (whether or not for a current Dividend Period or any prior Dividend Period) and any Compounded Dividends, determined in the sole discretion of the Board of Directors: (i) in cash; (ii) by delivery of shares of Common Stock; or (iii) through any combination of cash and shares of Common Stock.

(b) Each declared dividend shall be paid in cash, except to the extent the Corporation timely elects, or has previously elected, to make all or any portion of such dividend in shares of Common Stock. Unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply as set forth below, the Corporation shall give notice to holders of the Convertible Preferred Stock of any election with respect to any particular dividend payment, the portions of such dividend payment that will be made in cash and the portion of such payment that will be made in Common Stock no later than eight Scheduled Trading Days prior to the Dividend Payment Date for such dividend.

(c) Any shares of Common Stock issued in payment or partial payment of a dividend shall be valued for such purpose at the applicable Five-Day Average Price, multiplied by 97%; *provided, however*, that (i) the number of shares of Common Stock that the Corporation will deliver as payment for any declared dividend on the Convertible Preferred Stock will be limited to a maximum number equal to the total dollar amount of the declared dividend (including any portion thereof that the Corporation has not elected to pay in shares of Common Stock) *divided by* the Floor Price in effect on the second Trading Day immediately preceding the applicable Dividend Payment Date; and (ii) if the dollar amount of any declared dividend per share of Convertible Preferred Stock that the Corporation has duly elected to pay in shares of Common Stock exceeds the product of (x) 97% of the applicable Five-Day Average Price and (y) the number of shares of Common Stock deliverable (without regard to the Corporation's obligation to pay cash in lieu of delivering any fractional share of Common Stock) per share of Convertible Preferred Stock in respect of such dividend, then the Corporation will, to the extent it is not prohibited from doing so as a result of a Dividend Deficiency Event, declare and pay such excess amount in cash (clauses (i) and (ii) of this proviso being referred to as the **"Share Limitation Provision"**). For the avoidance of doubt, any cash amount referred to in clause (ii) of the Share Limitation Provision that the Corporation fails to declare and pay will be deemed to be accumulated but unpaid dividends on the Convertible Preferred Stock. Notwithstanding anything to the contrary in this Statement with Respect to Shares, the Corporation will have the right, exercisable at its sole election by notice sent to the holders of the Convertible Preferred Stock, to irrevocably eliminate the Share Limitation Provision. If the Corporation has made such an irrevocable election, then the Corporation will state so in each subsequent notice, if any, that the Corporation sends electing to pay any portion of a declared dividend on the Convertible Preferred Stock in shares of Common Stock. For the avoidance of doubt, such an irrevocable election, if made, will be effective without the need to amend or supplement this Statement with Respect to Shares, including pursuant to Section 15(c)(vi). However, the Corporation may nonetheless choose to effect such an amendment or supplement at its option. In addition, such irrevocable election, if made, will not affect any prior election that the Corporation has made or prior notice that the Corporation has sent with respect to the payment of any portion of a declared dividend on the Convertible Preferred Stock in shares of Common Stock.

(d) Without the consent of any holders of the Convertible Preferred Stock, the Corporation may, by notice to such holders, irrevocably elect whether the Corporation will pay dividend payments, if any, in cash, shares of Common Stock or a combination thereof (a “**Dividend Payment Method**”) and, if applicable, the amount or percentage of a dividend payment to be paid in Common Stock, to apply to any dividend payment following such notice (unless a Dividend Payment Method has previously been designated) and, subject to the foregoing, specify the effective time of such election (which may be at any time subsequent to the delivery of such notice). The Corporation’s irrevocable election of a Dividend Payment Method as described herein may be made by the Corporation in its sole discretion. For the avoidance of doubt, such an irrevocable election will not affect the operation of Section 5(c).

(e) No fractional shares of Common Stock shall be delivered by the Corporation to holders of the Convertible Preferred Stock in payment or partial payment of a dividend. Instead, a cash adjustment shall be paid by the Corporation to each holder of Convertible Preferred Stock that would otherwise be entitled to receive a fraction of a share of Common Stock based on (x) the Five-Day Average Price and (y) the aggregate number of shares of Convertible Preferred Stock held by such holder (or if such holder’s shares of Convertible Preferred Stock are in the form of Global Preferred Shares, based on the applicable procedures of the Depositary for determining such number of shares).

(f) To the extent that the Corporation, in its reasonable judgment, determines that a Registration Statement is required in connection with the issuance of, or for resales (by Persons who are not, and have not been at any time during the preceding three months, Affiliates of the Corporation) of, Common Stock issued as payment of a dividend, if any, the Corporation shall, to the extent such a Registration Statement is not currently filed and effective, use its commercially reasonable efforts to file and maintain the effectiveness of such a Registration Statement until the earlier of such time as all such shares of Common Stock have been resold thereunder and such time as all such shares are freely tradable by such non-Affiliates of the Corporation without registration. To the extent applicable, the Corporation shall also use its commercially reasonable efforts to have such shares of Common Stock qualified or registered under applicable U.S. state securities laws, if required, and approved for listing on the New York Stock Exchange (or if the Common Stock is not then listed on the New York Stock Exchange, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed).

(g) Any dividends paid in shares of Common Stock shall be subject to the listing standards of the New York Stock Exchange, if applicable.

6. Liquidation Preference.

(a) In the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, before any payment or distribution of the Corporation’s assets (whether capital or surplus) shall be made to or set apart for the holders of any class or series of the Corporation’s common stock, including the Common Stock, or any other class or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Convertible Preferred Stock as to on liquidation, winding-up and dissolution of the Corporation, holders of Convertible Preferred Stock shall be entitled to receive \$1,000 per

share of Convertible Preferred Stock (the “**Liquidation Preference**”) plus an amount equal to all dividends (whether or not authorized or declared), accumulated but unpaid thereon, if any, up to but excluding the date of payment, but subject to the prior payment in full of all the Corporation’s liabilities and the payment of each class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks senior to the Convertible Preferred Stock as to rights on liquidation, winding up and dissolution of the Corporation. If, upon any liquidation, dissolution or winding-up of the Corporation, the Corporation’s assets, or proceeds thereof, are insufficient to pay in full the preferential amount aforesaid and liquidating payments on Convertible Preferred Stock and any other Parity Stock, then such assets, or the proceeds thereof, shall be distributed among the holders of the Convertible Preferred Stock and any other Parity Stock ratably in proportion to the respective amounts that would be payable on such shares of Convertible Preferred Stock and any such other Parity Stock as if all amounts payable thereon were paid in full.

(b) The Corporation shall instruct the Depositary to notify its participants, or if the Depositary or its nominee is not the sole registered owner of the then outstanding Convertible Preferred Stock, send a written notice by first class mail to each holder of record of the Convertible Preferred Stock at such holder’s registered address, of any event triggering the right to receive a distribution in connection with any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

(c) Neither the consolidation or merger with or into any other Person, nor the voluntary sale, lease, transfer or conveyance of all or substantially all of the Corporation’s property or assets shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding-up of the Corporation.

(d) Subject to the rights of the holders of any other Parity Stock, after payment has been made in full to the holders of the Convertible Preferred Stock, as provided in this Section 6, holders of all classes or series of the Corporation’s common stock, including the Common Stock, and any other classes or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Convertible Preferred Stock as to rights on liquidation, winding-up and dissolution of the Corporation, shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, and the holders of Convertible Preferred Stock shall not be entitled to share therein.

7. *No Maturity.* The Convertible Preferred Stock has no maturity date or mandatory conversion date.

8. *Optional Redemption of the Convertible Preferred Stock.* Shares of Convertible Preferred Stock shall be redeemable by the Corporation in accordance with this Section 8.

(a) The Corporation may not redeem any shares of Convertible Preferred Stock prior to the First Redemption Date. On or after the First Redemption Date, the Corporation may redeem, subject to Section 8(k) hereof, some or all the shares of the Convertible Preferred Stock at the Redemption Price. The Redemption Price shall be paid solely in cash.

(b) In the event the Corporation elects to redeem shares of Convertible Preferred Stock, the Corporation shall:

(i) provide, not fewer than 25 Scheduled Trading Days nor more than 90 calendar days prior to the Redemption Date, to the Depositary a written notice (the “**Redemption Notice**”) stating, and instruct the Depositary to notify its participants of:

(A) the Redemption Date;

(B) the Redemption Price;

(C) the name and address of the Paying Agent and Conversion Agent;

(D) that shares of Convertible Preferred Stock called for redemption may be converted pursuant to Section 9 at any time before the close of business on the second Business Day immediately preceding the Redemption Date;

(E) if fewer than all the Outstanding shares of the Convertible Preferred Stock are to be redeemed by the Corporation, the number of shares to be redeemed;

(F) that, unless the Corporation defaults in making payment of such Redemption Price, dividends, if any, in respect of the shares of Convertible Preferred Stock called for redemption will cease to accumulate on and after the Redemption Date;

(G) the CUSIP number of the Convertible Preferred Stock; and

(H) any other information the Corporation wishes to present;

(ii) (A) issue a press release containing the information set forth in Section 8(b)(i) or (B) include the same information in a current report that is filed with, or furnished to, the Commission; and

(iii) if the Depositary or its nominee is not the sole registered owner of the then outstanding Convertible Preferred Stock, send the Redemption Notice by first class mail to each holder of record of the Convertible Preferred Stock at such holder’s registered address; *provided, however*, that such Redemption Notice shall also state that the certificates evidencing the shares of the Convertible Preferred Stock called for redemption must be surrendered to the Paying Agent to collect the Redemption Price.

(c) The Corporation shall not give any Redemption Notice prior to the earlier of a Remarketing Settlement Date and the Purchase Contract Settlement Date.

(d) If the Corporation gives a Redemption Notice, then, by 12:00 p.m., New York City time, on the Redemption Date, the Corporation shall, with respect to:

(i) shares of Convertible Preferred Stock registered in the name of the Depositary or its nominee, deposit or cause to be deposited, irrevocably with the Depositary cash sufficient to pay the Redemption Price and shall give the Depositary irrevocable instructions and authority to pay the Redemption Price to holders of such shares of Convertible Preferred Stock; and

(ii) shares of Convertible Preferred Stock registered in the name of any holder other than the Depositary or its nominee, deposit or cause to be deposited, irrevocably with the Paying Agent cash sufficient to pay the Redemption Price and give the Paying Agent irrevocable instructions and authority to pay the Redemption Price to holders of such shares of the Convertible Preferred Stock upon surrender to the Paying Agent of their certificates evidencing their shares of the Convertible Preferred Stock.

(e) If on the Redemption Date there has been irrevocably deposited with the Depositary and/or the Paying Agent cash sufficient to pay the Redemption Price for the shares of Convertible Preferred Stock to be redeemed, except as set forth in Section 8(h), dividends, if any, shall cease to accumulate as of the Redemption Date on those shares of the Convertible Preferred Stock called for redemption and all rights of holders of such shares shall terminate, except for the right to receive the Redemption Price pursuant to this Section 8 (and, if applicable, any declared dividend pursuant to Section 8(h)), and such shares shall no longer be deemed to be Outstanding and any appropriate annotation on the certificates representing such shares to reflect such reduced balance shall be made.

(f) Payment of the Redemption Price for shares of the Convertible Preferred Stock of which the Depositary (or its nominee) is not the sole registered owner is conditioned upon surrender of certificates representing such Convertible Preferred Stock, together with necessary endorsements, to the Paying Agent at any time after delivery of the Redemption Notice.

(g) Payment of the Redemption Price for shares of the Convertible Preferred Stock shall be made on the Redemption Date, subject to Section 8(f).

(h) If the Redemption Date falls after a Dividend Record Date and on or before the related Dividend Payment Date, holders of the shares of Convertible Preferred Stock at the close of business on that Dividend Record Date shall be entitled to receive the full dividend payable on those shares on the corresponding Dividend Payment Date.

(i) If fewer than all the Outstanding shares of Convertible Preferred Stock are to be redeemed, the number of shares to be redeemed shall be determined by the Corporation and the shares to be redeemed shall be selected by lot, on a pro rata basis (with any fractional shares being rounded to the nearest whole share), or in accordance with, and subject to, the applicable procedures of the Depositary.

(j) Upon surrender of a certificate or certificates representing shares of the Convertible Preferred Stock that is or are redeemed in part, the Corporation shall execute, and the Transfer Agent shall authenticate and deliver to the holder, a new certificate or certificates representing shares of the Convertible Preferred Stock in an amount equal to the unredeemed portion of the shares of Convertible Preferred Stock surrendered for partial redemption.

(k) If any shares of Convertible Preferred Stock are called for redemption, the Corporation must also call for redemption a proportionate number (rounded to the nearest whole number) of outstanding shares of Series B Preferred Stock, if any, on the same Redemption Date. If any shares of Series B Preferred Stock are called for redemption, the Corporation must also call for redemption a proportionate number (rounded to the nearest whole number) of outstanding shares of Convertible Preferred Stock on the same Redemption Date.

(l) Notwithstanding the foregoing provisions of this Section 8, the Corporation shall not authorize, issue a press release or give a Redemption Notice unless (i) the Corporation has funds legally available for the payment of the aggregate Redemption Price and (ii) prior to giving such notice, (A) all accumulated but unpaid dividends on the Convertible Preferred Stock (whether or not declared), if any, for Dividend Periods ended prior to the date of such notice shall have been or contemporaneously are declared and paid out of legally available funds and (B) if the Redemption Date occurs following a Dividend Record Date and on or prior to the related Dividend Payment Date, a cash dividend for the related Dividend Period has been declared and sufficient funds legally available therefor have been set aside for payment of such dividend.

9. Conversion.

(a) Right to Convert.

(i) Shares of Convertible Preferred Stock corresponding to the Applicable Ownership Interest in Convertible Preferred Stock that are components of Corporate Units cannot be converted. Only Separate Shares of Convertible Preferred Stock can be converted. Subject to and upon compliance with the provisions of this Section 9, each holder of a Separate Share of Convertible Preferred Stock shall have the right, at such holder's option, to convert such share (x) subject to satisfaction of the condition set forth in Section 9(a)(ii), at any time prior to the close of business on the Business Day immediately preceding June 1, 2024 under the circumstances and during the periods set forth in Section 9(a)(ii), and (y) regardless of the conditions set forth in Section 9(a)(ii), at any time on or after June 1, 2024, in each case, based on the Conversion Rate (in each case, subject to, and in accordance with, Section 9(d)). Notwithstanding the foregoing, if any shares of Convertible Preferred Stock are called for redemption pursuant to Section 8, such conversion right shall cease and terminate, as to the shares of the Convertible Preferred Stock to be redeemed, at the close of business on the second Business Day immediately preceding the Redemption Date, unless the Corporation defaults in the payment of the Redemption Price therefor, as provided herein.

(ii) If a transaction or event that constitutes a Fundamental Change occurs prior to a Successful Remarketing, all or any integral number of a holder's Separate Shares of Convertible Preferred Stock may be surrendered for conversion at any time from or after the Effective Date of such transaction or event until the close of business on the 35th Business Day after such Effective Date (such 35th Business Day, the "**Fundamental Change Conversion Deadline**," and such right of conversion, the "**Fundamental Change Conversion Right**"). If a transaction or event that constitutes a Fundamental Change occurs on or after a Successful Remarketing, there shall be no Fundamental Change Conversion Right.

(b) Conversion Procedures. Conversion of Separate Shares of Convertible Preferred Stock may be effected by any holder thereof (i) if such holder's shares of Convertible Preferred Stock are in certificated form, upon the surrender to the Corporation, at the principal office of the Corporation or at the designated corporate trust office of the Conversion Agent, of the certificate or certificates, if any, for such shares of the Convertible Preferred Stock to be converted accompanied by a complete and manually or electronically signed notice of conversion (as set forth in the form of Convertible Preferred Stock certificate) along with (x) appropriate endorsements and transfer documents as required by the Registrar or Conversion Agent and (y) if required pursuant to Section 9(c), funds equal to the dividend payable on the next Dividend Payment Date or (ii) if such holder's shares of Convertible Preferred Stock are in the form of Global Preferred Shares, by (x) complying with the procedures of the Depositary in effect at that time and (y) if required pursuant to Section 9(c), delivering funds equal to the dividend payable on the next Dividend Payment Date. In case such notice of conversion shall specify a name or names other than that of such holder, such notice shall be accompanied by payment of all transfer taxes payable upon the issuance of shares of Series B Preferred Stock, if any, and shares of Common Stock, if any, in such name or names. Other than such taxes, the Corporation shall pay any documentary, stamp or similar issue or transfer taxes that may be payable in respect of any issuance or delivery of shares of Series B Preferred Stock or shares of Common Stock upon conversion of shares of the Convertible Preferred Stock pursuant hereto. The conversion of the Convertible Preferred Stock will be deemed to have been made as of the close of business on the first Business Day (the "**Conversion Date**") on which the foregoing procedures have been complied with. The Person in whose name any share of Series B Preferred Stock or any share of Common Stock is issuable upon conversion of any Convertible Preferred Stock shall be deemed to become the holder of record of that share of Series B Preferred Stock or Common Stock, as the case may be, as of the close of business on the final Trading Day of the relevant Observation Period. If Series B Preferred Stock or Common Stock, if any, to be issued upon conversion is certificated, then, promptly after the issuance of the Series B Preferred Stock certificate or the Common Stock certificate, as the case may be (or, if the Convertible Preferred Stock is certificated, promptly after, and in any case no later than two Business Days after, the later of the surrender of the certificates representing the shares that are converted and the final Trading Day of the relevant Observation Period), the Corporation shall send or cause to be sent (1) certificates representing the number of validly issued, fully paid and nonassessable full shares of Series B Preferred Stock and Common Stock, as the case may be, to which the holder of shares of the Convertible Preferred Stock being converted (or such holder's transferee) shall be entitled, if any, and (2) if the Convertible Preferred Stock is then certificated and if less than the full number of shares of the Convertible Preferred Stock represented by the surrendered certificate or certificates, if any, or specified in the notice, are being converted, a new certificate or certificates for the number of shares represented by the surrendered certificate or certificates less the number of shares being converted. Subject to the second immediately preceding sentence, the conversion of any Convertible Preferred Stock shall be deemed to have been made at the close of business on the Conversion Date so that the rights of the holder of shares of Convertible Preferred Stock as to the shares of Convertible Preferred Stock being converted shall cease, except for the right to receive the shares of Series B Preferred Stock or cash, as the case may be, and shares of Common Stock, if any, due upon conversion (and, if applicable, (x) any dividend payment referred to in the second sentence of Section 9(c)(ii) and (y) any payment referred to in clause (y) of Section 9(d)(iv)).

(c) Dividend and Other Payments Upon Conversion.

(i) Upon settlement of a conversion of the Convertible Preferred Stock and subject to Section 9(c)(ii) and Section 9(d)(ii), a holder shall not receive cash or other payment of accumulated but unpaid dividends, if any, and the Corporation shall not make any payments in respect of or adjust the Conversion Rate to account for accumulated but unpaid dividends to the Conversion Date, if any, except as provided in Section 10(a).

(ii) If a holder of shares of Convertible Preferred Stock exercises its conversion rights, on and after the Conversion Date, such shares shall cease to accumulate dividends as of the end of the day immediately preceding the Conversion Date, except as set forth in the immediately succeeding sentence. A holder of shares of Convertible Preferred Stock at the close of business on the Dividend Record Date for the payment of a dividend that has been declared shall receive that dividend notwithstanding a conversion of the Convertible Preferred Stock following such Dividend Record Date. However, shares of Convertible Preferred Stock surrendered for conversion after the close of business on any Dividend Record Date for the payment of any declared dividend and before the open of business on the Dividend Payment Date relating to that Dividend Record Date must be accompanied by a payment to the Corporation in cash of an amount equal to the dividend payable in respect of those shares of Convertible Preferred Stock for the Dividend Period in which the shares of Convertible Preferred Stock are converted; *provided* that no such payment need be made (x) if the Corporation has specified a Redemption Date that is after such Dividend Record Date and on or prior to the second Business Day immediately following the corresponding Dividend Payment Date; or (y) if a Fundamental Change Conversion Deadline occurs after such Dividend Record Date and on or prior to the Business Day immediately following the corresponding Dividend Payment Date.

(d) Settlement Upon Conversion.

(i) Upon conversion of any Convertible Preferred Stock in connection with a redemption of the Convertible Preferred Stock (an “**Induced Conversion**”) or upon conversion of any Convertible Preferred Stock other than an Induced Conversion (an “**Optional Conversion**”), the Corporation shall deliver to the converting holder in respect of the Liquidation Preference of each share of Convertible Preferred Stock being converted the consideration set forth in Section 9(d)(ii) or Section 9(d)(iii), as the case may be. A conversion of shares of Convertible Preferred Stock will be deemed for these purposes to be “in connection with a redemption of the Convertible Preferred Stock” if such shares have been (or have been deemed pursuant to the following sentence to be) called for redemption and the relevant Conversion Date occurs from, and including, the effective date of the Redemption Notice to, and including, the second Business Day immediately preceding the relevant Redemption Date. Notwithstanding the foregoing, if the Corporation calls less than all outstanding shares of Convertible Preferred Stock for redemption and a holder of any Convertible Preferred Stock (or the owner of a beneficial interest in a Global Preferred Share of Convertible Preferred Stock) is not able to reasonably determine, prior to the close of business on the 26th Scheduled Trading Day immediately preceding the relevant Redemption Date, whether the shares of Convertible

Preferred Stock owned by such holder (or beneficially owned by such owner of a beneficial interest, as applicable) are subject to such partial redemption (and, as a result thereof, whether a conversion of such shares of Convertible Preferred Stock (or such beneficial interests, as applicable) with a Conversion Date occurring during the period from, and including, the date of the relevant Redemption Notice to, and including, the second Business Day immediately preceding the Redemption Date would be an Induced Conversion) for any reason, then any conversion of such shares of Convertible Preferred Stock (or such beneficial interests, as applicable) with a Conversion Date occurring during such period will, regardless of whether such shares of Convertible Preferred Stock (or such beneficial interests, as applicable) are subject to such partial redemption, be deemed to be an Induced Conversion for purposes of determining the consideration due upon conversion of such shares of Convertible Preferred Stock (or such beneficial interests, as applicable).

(ii) To satisfy its obligations with respect to an Induced Conversion, the Corporation shall pay and deliver, as the case may be, to the converting holder in respect of the Liquidation Preference of each share of Convertible Preferred Stock being converted an “**Induced Conversion Settlement Amount**” equal to the sum of the Daily Settlement Amounts for each of the 20 consecutive Trading Days during the related Observation Period, together with a cash amount equal to all accumulated but unpaid dividends, whether or not declared, if any, on such converted Convertible Preferred Stock to, but excluding, the Dividend Payment Date immediately preceding the relevant Conversion Date.

(iii) To satisfy its obligations with respect to an Optional Conversion, the Corporation shall deliver to the converting holder in respect of the Liquidation Preference of each share of Convertible Preferred Stock being converted an “**Optional Conversion Settlement Amount**” equal to one share of Series B Preferred Stock and a number of shares of Common Stock (if any) equal to the Net Share Settlement Amount.

(iv) Except as provided in the two immediately following sentences or in Section 11, the Corporation shall pay and/or deliver, as the case may be, the Induced Conversion Settlement Amount or the Optional Conversion Settlement Amount, as applicable, to converting holders on the second Business Day following the final Trading Day of the relevant Observation Period and such converting holders will be deemed to be the owners of the shares of Series B Preferred Stock and/or Common Stock, if any, included in the Induced Conversion Settlement Amount or the Optional Conversion Settlement Amount, as applicable, as of the close of business on the last Trading Day of the relevant Observation Period. However, if the Dividend Record Date for a declared dividend on the Series B Preferred Stock occurs during the period from, and including, the first Trading Day of the Observation Period for any Optional Conversion (or, if earlier, the Conversion Date for such Optional Conversion) to, and including, the date such Optional Conversion is otherwise required to be settled in accordance with the preceding sentence, then (x) the Corporation shall have the right to delay the delivery of any shares of Series B Preferred Stock due upon such conversion settlement until no later than the Business Day after the Dividend Payment Date for such dividend and (y) the Corporation shall make a separate payment of cash and/or a separate delivery of

Common Stock, as the case may be, to the relevant converting holder of the amount per share of Convertible Preferred Stock equal to the amount of the dividend payable per share of Series B Preferred Stock on such Dividend Payment Date. In such case, the Person(s) in whose name such shares of Series B Preferred Stock are to be registered will instead be deemed to be owners of such Series B Preferred Stock as of the date the Corporation issues such Series B Preferred Stock in accordance with the preceding sentence.

(e) Fractional Shares. In connection with the conversion of any shares of the Convertible Preferred Stock, no fractions of shares of Common Stock shall be issued, but the Corporation shall pay a cash adjustment in respect of any fractional interest in an amount equal to the fractional interest multiplied by the Daily VWAP of the Common Stock on the last Trading Day of the relevant Observation Period rounded to the nearest whole cent.

(f) Total Shares. If more than one share of Convertible Preferred Stock is surrendered for conversion by the same holder at the same time, the consideration due upon conversion of those shares of Convertible Preferred Stock will be computed on the basis of the total number of shares of Convertible Preferred Stock so surrendered (subject to any applicable Depositary rules).

(g) Reservation of Shares; Shares to be Fully Paid; Compliance with Governmental Requirements; Listing of Common Stock. The Corporation shall:

(i) at all times reserve and keep available, free from preemptive rights, for issuance upon the conversion of shares of the Convertible Preferred Stock such number of its authorized but unissued shares of Series B Preferred Stock and such number of authorized but unissued shares of Common Stock as shall from time to time be sufficient to permit the conversion of all Outstanding shares of the Convertible Preferred Stock (assuming for such purposes that no conversions are Induced Conversions);

(ii) prior to the delivery of any securities that the Corporation shall be obligated to deliver upon conversion of the Convertible Preferred Stock or in respect of dividends thereon, comply in all material respects with all applicable federal and state laws and regulations; and

(iii) ensure that all shares of Series B Preferred Stock and all shares of Common Stock, in each case, delivered upon conversion of the Convertible Preferred Stock, if any, and in respect of dividends thereon, if any, will, in each case, upon delivery, be duly and validly issued, fully paid and non-assessable, free of all liens and charges and not subject to any preemptive rights.

10. Adjusted Conversion Rate Upon a Fundamental Change.

(a) If a Fundamental Change occurs prior to a Successful Remarketing and a holder of Convertible Preferred Stock elects to exercise its Fundamental Change Conversion Right with respect to Separate Shares of Convertible Preferred Stock in connection with such Fundamental Change, if the Stock Price for such Fundamental Change is less than the Conversion Price then in effect, any such conversion in connection with such Fundamental Change shall be settled

based on an adjusted Conversion Rate that shall be equal to (x) the Liquidation Preference per share of Convertible Preferred Stock, *plus*, other than in the event that the converting holder receives, upon conversion of each share of Convertible Preferred Stock, a share of Series B Preferred Stock or a share of Reference Preferred Stock, as the case may be, all accumulated but unpaid dividends to, but excluding the Fundamental Change Settlement Date (unless the Conversion Date for a share of Convertible Preferred Stock occurs after the Dividend Record Date for the payment of declared dividends and prior to the related Dividend Payment Date, in which case the adjusted Conversion Rate calculation for such share shall not include accumulated but unpaid dividends that will be paid to holders of the Convertible Preferred Stock on such Dividend Record Date), *divided by* (y) the average of the Closing Prices of the Common Stock for the five consecutive Trading Days ending on, and including, the second Trading Day prior to such Fundamental Change Settlement Date (or, in the case of a Fundamental Change described in clause (a) of the definition of Fundamental Change where all holders of the Common Stock receive only cash in the Fundamental Change, the cash amount paid per share of Common Stock) (the amount described in clause (y) above, the “**Fundamental Change Settlement Price**”). Notwithstanding the foregoing, in no event shall the Conversion Rate exceed 45.6517 shares of Common Stock per share of Convertible Preferred Stock, subject to adjustment in the same manner as the Conversion Rate is adjusted pursuant to Section 11(a) through 11(e) and Section 11(k). A conversion of the Convertible Preferred Stock shall be deemed for these purposes to be “in connection with” such Fundamental Change (regardless of the Stock Price) if the Conversion Date occurs from, and including, the Effective Date of such Fundamental Change to, and including, the Fundamental Change Conversion Deadline.

(b) If all holders of the Common Stock receive only cash in a Reorganization Event, then notwithstanding the foregoing, for all conversions in connection with a Fundamental Change that occur after the Effective Date of such Fundamental Change, the consideration due upon conversion of each such share of Convertible Preferred Stock shall be solely cash in an amount equal to the Conversion Rate as modified pursuant to Section 10(a), *multiplied by* the Fundamental Change Settlement Price for such Fundamental Change.

(c) If a Fundamental Change occurs prior to a Successful Remarketing, the Corporation shall send to holders of the Convertible Preferred Stock a notice of such Fundamental Change within five Business Days after the Effective Date of such Fundamental Change (the “**Fundamental Change Company Notice**”). Such Fundamental Change Company Notice shall state:

- (i) the events constituting the Fundamental Change;
- (ii) the Effective Date of the Fundamental Change;
- (iii) the Fundamental Change Conversion Deadline;
- (iv) the name and address of the Paying Agent and the Conversion Agent;
- (v) the Conversion Rate, or if the Stock Price is less than the Conversion Price, the formula for determination of the Conversion Rate;
- (vi) the procedures that the holder of Convertible Preferred Stock must follow to exercise the Fundamental Change Conversion Right; and
- (vii) the scheduled Fundamental Change Settlement Date.

(d) To exercise the Fundamental Change Conversion Right, a holder of the Convertible Preferred Stock must convert its Separate Shares of Convertible Preferred Stock in accordance with Section 9(a)(ii) and Section 9(b) and the last sentence of Section 10(a).

(e) The Corporation shall, to the extent applicable, comply with the listing standards of the New York Stock Exchange in connection with the issuance of Common Stock upon any exercise of the Fundamental Change Conversion Right.

(f) Nothing in this Section 10 shall prevent an adjustment to the Conversion Rate pursuant to Section 11 in respect of a Fundamental Change or any increase to the Conversion Rate pursuant to Section 12 in connection with a Successful Remarketing.

11. *Conversion Rate Adjustments.* The Conversion Rate shall be adjusted from time to time by the Corporation for any of the following events that occur following the Initial Issue Date:

(a) If the Corporation issues Common Stock as a dividend or distribution on Common Stock to all or substantially all holders of Common Stock, or if the Corporation effects a share split or share combination, the Conversion Rate shall be adjusted based on the following formula:

$$CR_1 = CR_0 \times OS_1 / OS_0$$

where:

CR_0 = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such dividend or distribution or the open of business on the effective date of such share split or share combination;

CR_1 = the Conversion Rate in effect immediately at and after the open of business on the Ex-Dividend Date for such dividend or distribution, or the open of business on the effective date of such share split or share combination;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the open of business on the Ex-Dividend Date for such dividend or distribution, or the open of business on the effective date of such share split or share combination; and

OS_1 = the number of shares of Common Stock outstanding immediately after, and solely as a result of, such dividend, distribution, share split or share combination.

Any adjustment made pursuant to this subsection (a) shall become effective as of the open of business on (x) the Ex-Dividend Date for such dividend or distribution or (y) the date on which such split or combination becomes effective, as applicable. If any dividend or distribution described in this subsection (a) is declared but not so paid or made, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

(b) If the Corporation distributes to all or substantially all holders of Common Stock any rights, warrants or options entitling them for a period of not more than 60 calendar days after the date of distribution thereof to subscribe for or purchase Common Stock, in any case at an exercise price per share of Common Stock less than the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement of such distribution (other than rights issued or otherwise distributed pursuant to a shareholder rights plan, as to which the provisions set forth in Section 14 and Section 11(c)(A) shall apply), the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times (OS_0 + X) / (OS_0 + Y)$$

where:

- CR₀ = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such distribution;
- CR₁ = the Conversion Rate in effect immediately at and after the open of business on the Ex-Dividend Date for such distribution;
- OS₀ = the number of shares of Common Stock outstanding immediately prior to the open of business on the Ex-Dividend Date for such distribution;
- X = the aggregate number of shares of Common Stock issuable pursuant to such rights, warrants or options; and
- Y = the number of shares of Common Stock equal to the quotient of (A) the aggregate price payable to exercise all such rights, warrants or options and (B) the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement for the distribution of such rights, warrants or options.

For purposes of this subsection (b), in determining whether any rights, warrants or options entitle the holders to subscribe for or purchase Common Stock at less than the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement of such issuance, and in determining the aggregate exercise price payable for such Common Stock, there shall be taken into account any consideration received by the Corporation for such rights, warrants or options and any amount payable on exercise or conversion thereof, with the value of such consideration, if other than cash, to be determined by the Corporation. Any increase to the

Conversion Rate made under this subsection (b) shall be made successively whenever any such rights, options or warrants are distributed and shall become effective at the open of business on the Ex-Dividend Date for such distribution. If any right, warrant or option described in this subsection (b) is not exercised or converted prior to the expiration of the exercisability thereof, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect if such right, warrant or option had not been so distributed.

(c) (A) If the Corporation distributes shares of Capital Stock of the Corporation, evidences of indebtedness of the Corporation or other assets or property of the Corporation or rights, options or warrants to acquire Capital Stock of the Corporation or other securities to all or substantially all holders of Common Stock, excluding:

(i) dividends, distributions, share splits and share combinations described in subsections (a) or (b) above;

(ii) dividends or distributions paid exclusively in cash;

(iii) Spin-Offs described in subsection (c)(B);

(iv) rights issued or otherwise distributed pursuant to a shareholder rights plan, except to the extent provided in Section 14;

(v) Exchange Property issued in exchange for, or upon conversion of, the Common Stock in connection with a Reorganization Event, as to which Section 13 shall apply; and

(vi) a distribution solely pursuant to a tender offer or exchange offer for shares of Common Stock, as to which Section 11(e) shall apply,

then the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times SP_0 / (SP_0 - FMV)$$

where:

CR₀ = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such distribution;

CR₁ = the Conversion Rate in effect immediately at and after the open of business on the Ex-Dividend Date for such distribution;

SP₀ = the Closing Price of the Common Stock on the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined in good faith by the Corporation) of the shares of Capital Stock of the Corporation, evidences of indebtedness, assets, property, rights, options or warrants distributed with respect to each outstanding share of Common Stock, expressed as an amount per share of Common Stock, on the Ex-Dividend Date for such distribution.

An adjustment to the Conversion Rate made pursuant to this subsection (c)(A) shall become effective as of the open of business on the Ex-Dividend Date for such distribution.

Notwithstanding the foregoing, if “FMV” (as defined in this Section 11(c)) is equal to or greater than “SP₀” (as defined in this Section 11(c)), in lieu of the foregoing increase, each holder of Convertible Preferred Stock shall receive, in respect of each share of Convertible Preferred Stock, at the same time and upon the same terms as holders of Common Stock and without having to convert its shares of Convertible Preferred Stock, the amount and kind of Capital Stock, evidences of indebtedness, other assets of the Corporation, property of the Corporation, rights, options or warrants that such holder would have received if such holder owned a number of shares of Common Stock equal to the Conversion Rate in effect on the Ex-Dividend Date for the distribution.

(B) However, if the Corporation distributes to all or substantially all holders of Common Stock, Capital Stock of the Corporation of any class or series, or similar equity interest, of or relating to a Subsidiary or other business unit of the Corporation, that is, or, when issued, will be, listed or admitted for trading on a U.S. national securities exchange (a “**Spin-Off**”), the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times (FMV_0 + MP_0) / MP_0$$

where:

- CR₀ = the Conversion Rate in effect immediately before the close of business on the 10th Trading Day immediately following, and including, the Ex-Dividend Date for the Spin-Off;
- CR₁ = the Conversion Rate in effect at and after the close of business on the 10th Trading Day immediately following (and including) the Ex-Dividend Date for the Spin-Off;
- FMV₀ = the average of the Closing Prices of the Capital Stock of the Corporation or similar equity interest distributed to holders of Common Stock applicable to one share of Common Stock over the first 10 consecutive Trading Days from and including the Ex-Dividend Date for the Spin-Off (the “**Valuation Period**”) (such average to be determined as if references to the Common Stock in the definitions of “Closing Price,” “Trading Day” and “Market Disruption Event” were instead references to such Capital Stock or equity interest); and
- MP₀ = the average of the Closing Prices of the Common Stock over the Valuation Period.

The increase to the Conversion Rate under the preceding paragraph will occur at the close of business on the last Trading Day of the Valuation Period; *provided* that for any Trading Day that falls within the Observation Period for any conversion of Convertible Preferred Stock and within the Valuation Period, each reference to “10” in the preceding paragraph will, solely for purposes of determining the Conversion Rate applicable to such conversion for such Trading Day, be deemed replaced with such lesser number of Trading Days as have elapsed from, and including, the Ex-Dividend Date for such Spin-Off to, and including, such Trading Day.

If any such distribution described in this subsection (c)(B) is declared but not paid or made, the Conversion Rate shall be readjusted to be the Conversion Rate that would then be in effect if such distribution had not been declared.

(d) If any cash dividend or distribution is made to all or substantially all holders of Common Stock, other than a regular, quarterly cash dividend that does not exceed \$0.345 per share (subject to the adjustment as set forth below) (as so adjusted, the “**Dividend Threshold**”), the Conversion Rate shall be adjusted based on the following formula:

$$CR_1 = CR_0 \times (SP_0 - DT) / (SP_0 - C)$$

where:

- CR₀ = the Conversion Rate in effect immediately prior to the open of business on the Ex-Dividend Date for such cash dividend or distribution;
- CR₁ = the Conversion Rate in effect as of and after the open of business on the Ex-Dividend Date for such cash dividend or distribution;
- SP₀ = the Closing Price of Common Stock on the Trading Day immediately preceding the Ex-Dividend Date for such cash dividend or distribution;
- C = the amount in cash per share the Corporation distributes to holders of Common Stock; and
- DT = the Dividend Threshold; *provided* that if the dividend or distribution is not a regular quarterly cash dividend, the Dividend Threshold shall be deemed to be zero for purposes of such dividend or distribution.

Any increase to the Conversion Rate made pursuant to this subsection (d) shall become effective as of the open of business on the Ex-Dividend Date for such dividend or distribution. If any such dividend or distribution is not so paid or made, the new Conversion Rate shall be readjusted to the Conversion Rate that would be in effect if such dividend or distribution had not been declared.

Notwithstanding the foregoing, if “C” (as in this Section 11(d)) is equal to or greater than “SP₀” (as defined in this Section 11(d)), in lieu of the foregoing increase, each holder of Convertible Preferred Stock shall receive, for each share of Convertible Preferred Stock, at the same time and upon the same terms as holders of shares of Common Stock and without having to convert its shares of Convertible Preferred Stock, the amount of cash that such holder would have received if such holder owned a number of shares of Common Stock equal to the Conversion Rate on the Ex-Dividend Date for such cash dividend or distribution.

The Dividend Threshold shall be subject to adjustment in a manner inversely proportional to adjustments made pursuant to the Conversion Rate pursuant to Section 11(a), Section 11(b), Section 11(c) and Section 11(e).

(e) If the Corporation or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for the Common Stock, other than an odd lot tender offer, to the extent that the cash and value of any other consideration included in the payment per share of the Common Stock exceeds the Closing Price of Common Stock on the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Conversion Rate shall be increased based on the following formula:

$$CR_1 = CR_0 \times (AC + (SP_1 \times OS_1)) / (SP_1 \times OS_0)$$

where:

- CR₀ = the Conversion Rate in effect immediately prior to the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires;
- CR₁ = the Conversion Rate in effect at and after the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires;
- AC = the aggregate value of all cash and any other consideration (as determined in good faith by the Corporation) paid or payable for the Common Stock purchased in such tender or exchange offer;
- OS₀ = the number of shares of Common Stock outstanding immediately prior to the time such tender or exchange offer expires (prior to giving effect to the purchase or exchange of shares of Common Stock pursuant to such tender or exchange offer);
- OS₁ = the number of shares of Common Stock outstanding immediately after the time such tender or exchange offer expires (after giving effect to the purchase or exchange of shares of Common Stock pursuant to such tender or exchange offer); and
- SP₁ = the Closing Price of Common Stock on the Trading Day next succeeding the date such tender or exchange offer expires.

If the application of the foregoing formula would result in a decrease in the Conversion Rate, no adjustment to the Conversion Rate shall be made.

Any adjustment to the Conversion Rate made pursuant to this Section 11(e) shall become effective at the close of business on the Trading Day immediately following the date on which such tender offer or exchange offer expires. To the extent any tender or exchange offer described in this Section 11(e) is announced but not consummated (including as a result of the Corporation or one of the Corporation's Subsidiaries being permanently prevented by applicable law from effecting any such purchase), the new Conversion Rate shall be readjusted to be the Conversion Rate that would be in effect had the adjustment been made on the basis of only the purchases or exchanges of shares of Common Stock, if any, actually made, and not rescinded, in such tender or exchange offer.

(f) The Corporation may make such increases to the Conversion Rate in addition to those required by Section 11(a) through Section 11(e) as it considers to be advisable to avoid or diminish any income tax to holders of Common Stock resulting from any dividend or distribution of Capital Stock of the Corporation (or rights to purchase Common Stock) or from any event treated as such for income tax purposes. To the extent permitted by applicable law, the Corporation from time to time may increase the Conversion Rate by any amount for any period of time if the period is at least 20 Business Days and the increase is irrevocable during the period and the Corporation determines that such increase would be in its best interests. Whenever the Conversion Rate is increased pursuant to the preceding sentence, the Corporation shall send to each holder of the Convertible Preferred Stock a notice of the reduction on or prior to the date the increased Conversion Rate takes effect, and such notice shall state the increased Conversion Rate and the period during which it will be in effect.

(g) All required calculations shall be made to the nearest cent or 1/10,000th of a share, as the case may be. The Corporation shall not be required to make an adjustment to the Conversion Rate unless the adjustment would require a change of at least 1% in the Conversion Rate. However, the Corporation shall carry forward any adjustments that are less than 1% of the Conversion Rate and make such carried-forward adjustments (x) when all such carried-forward adjustments aggregate to a change of at least 1% in the Conversion Rate and (y) regardless of whether the aggregate adjustment is less than 1% (A) on the Effective Date for any Fundamental Change and (B) on each Trading Day of any Observation Period in respect of any conversion of Convertible Preferred Stock.

(h) No adjustment to the Conversion Rate shall be made on account of the events referred to in Section 11(a) through 11(e) (except in the case of a share split, share combination, tender offer or exchange offer) if holders of the Convertible Preferred Stock, as a result of holding the Convertible Preferred Stock and without conversion thereof, are entitled to participate at the same time as the holders of Common Stock participate in any such event as if such holders of the Convertible Preferred Stock held a number shares of Common Stock equal to the Conversion Rate, *multiplied* by the number of shares of Convertible Preferred Stock held by such holders.

(i) Whenever the Conversion Rate is adjusted as herein provided, the Corporation shall promptly file with the Conversion Agent an Officer's certificate setting forth the Conversion Rate after such adjustment and setting forth a brief statement of the facts requiring such adjustment. Unless and until a responsible officer of the Conversion Agent shall have received such Officer's certificate, the Conversion Agent shall not be deemed to have knowledge of any adjustment of the Conversion Rate and shall be entitled to conclusively assume that the last Conversion Rate of which it has knowledge is still in effect. Promptly after delivery of such Officer's certificate, the Corporation shall prepare a notice of such adjustment of the Conversion Rate setting forth the adjusted Conversion Rate and the date on which each adjustment becomes effective and shall send such notice of such adjustment of the Conversion Rate to each holder of Convertible Preferred Stock within twenty (20) days after execution thereof. Failure to deliver such notice shall not affect the legality or validity of any such adjustment.

(j) For purposes of this Section 11, the number of shares of Common Stock at any time outstanding shall not include shares held in the treasury of the Corporation, unless such treasury shares participate in any distribution or dividend that requires an adjustment pursuant to this Section 11, but shall include shares issuable in respect of scrip certificates issued in lieu of fractional shares of Common Stock.

(k) Whenever any provision of this Section 11 requires the Corporation to calculate the Closing Prices, the Daily VWAPs, the Daily Conversion Values or the Daily Settlement Amounts over a span of multiple days (including any Observation Period, the period for determining any Five-Day Average Price, the period for determining any Stock Price and the period for determining any Fundamental Change Settlement Price (if applicable)), the Corporation shall make appropriate adjustments, if any, to each to account for any adjustment to the Conversion Rate that becomes effective, or any event requiring an adjustment to the Conversion Rate where the Ex-Dividend Date of the event occurs, at any time during the period when the Closing Prices, the Daily VWAPs, the Daily Conversion Values or the Daily Settlement Amounts are to be calculated.

(l) The Conversion Rate shall not be adjusted except as specifically set forth in this Statement with Respect to Shares. Notwithstanding the foregoing, the Conversion Rate shall not be adjusted:

(i) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on securities of the Corporation and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of options, restricted stock or other awards in connection with any employment contract, executive compensation plan, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or independent contractors or the exercise of such options or other awards;

(iii) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right, or exercisable, exchangeable or convertible security outstanding as of the Initial Issue Date except as specifically set forth in this Statement with Respect to Shares;

(iv) solely for a change in the par value of the Common Stock; and

(v) for accumulated but unpaid dividends, if any, except as specifically set forth in this Statement with Respect to Shares.

(m) Notwithstanding anything to the contrary in this Statement with Respect to Shares, if:

(i) a Conversion Rate adjustment for any dividend or distribution becomes effective on any Ex-Dividend Date pursuant to Section 11(a) through Section 11(d), inclusive;

(ii) a share of Convertible Preferred Stock is to be converted;

(iii) any Trading Day in the Observation Period for such conversion occurs on or after such Ex-Dividend Date and on or before the related Record Date;

(iv) the consideration due in respect of such Trading Day includes any whole or fractional shares of Common Stock based on a Conversion Rate that is adjusted for such dividend or distribution; and

(v) such shares of Common Stock would be entitled to participate in such dividend or distribution,

then the Conversion Rate adjustment relating to such Ex-Dividend Date shall be made for such conversion in respect of such Trading Day, but the shares of Common Stock issuable with respect to such Trading Day based on such adjusted Conversion Rate shall not be entitled to participate in such dividend or distribution.

(n) Notwithstanding anything to the contrary in this Statement with Respect to Shares, if:

(i) a share of Convertible Preferred Stock is to be converted;

(ii) the Record Date for any event that requires an adjustment to the Conversion Rate pursuant to Section 11(a) through Section 11(d), inclusive, has occurred on or before any Trading Day in the Observation Period for such conversion, but an adjustment to the Conversion Rate for such event has not yet become effective as of such Trading Day;

(iii) the consideration due in respect of such Trading Day includes any whole or fractional shares of Common Stock; and

(iv) such shares of Common Stock are not entitled to participate in such event (because they were not held on the related Record Date or otherwise),

then, solely for purposes of such conversion, the Corporation shall, without duplication, give effect to such adjustment on such Trading Day. In such case, if the date the Corporation is otherwise required to deliver the consideration due upon such conversion is before the first date on which the amount of such adjustment can be determined, then the Corporation shall delay the settlement of such conversion until the second Business Day after such first date.

12. *Remarketing.*

(a) Remarketing. Holders of Separate Shares of Convertible Preferred Stock shall have the rights in respect of any Remarketing as set forth in the Purchase Contract and Pledge Agreement.

(b) Increased Rates and/or Modified Redemption Date May Apply.

(i) In connection with each Remarketing, the Board of Directors shall determine any Increased Rate and/or Modified Redemption Date after consultation with the Remarketing Agent.

(ii) In the event of a Successful Remarketing, (A) the Dividend Rate may be increased, (B) if the Closing Price on the pricing date for a Successful Remarketing is less than or equal to the Reference Price, the Conversion Rate may be increased to the Increased Conversion Rate and/or (C) the First Redemption Date may be changed to a later date that is on or prior to August 29, 2025 (the “**Modified Redemption Date**”), in each case, but subject, in the case of clause (A), to the second-to-last sentence of this Section 12(b)(ii), on the Remarketing Settlement Date, as determined by the Board of Directors after consultation with the Remarketing Agent(s), and the Corporation shall, (I) before the open of business on the Business Day following the pricing date of the Successful Remarketing, (x) cause a notice of the Successful Remarketing to be published (by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service), and (y) issue a press release setting forth the Increased Rate(s) and Modified Redemption Date established for the Convertible Preferred Stock during the Remarketing; and (II) as soon as reasonably practicable, notify each of the Transfer Agent and the Conversion Agent by an Officer’s certificate delivered to the Transfer Agent and the Conversion Agent. Neither the Dividend Rate nor the Conversion Rate can be decreased in connection with a Remarketing, and the First Redemption Date cannot be made to be earlier than September 3, 2024 or later than August 29, 2025 in connection with a Remarketing. Any modified terms of the Convertible Preferred Stock in connection with a Remarketing shall apply to every share of Convertible Preferred Stock, whether or not remarketed. Dividends will continue to accumulate on the Convertible Preferred Stock and will continue to be payable on the Convertible Preferred Stock quarterly at the then-applicable Dividend Rate, when, as and if declared by the Board of Directors. If a Termination Event has occurred, there are any accumulated but unpaid dividends on the Convertible Preferred Stock for prior Dividend Periods, or the Corporation has not declared a dividend payable in respect of the Dividend Payment Date occurring on March 1, 2024, the Corporation shall not conduct an Optional Remarketing. Notwithstanding the foregoing, if (I) the Dividend Rate is increased in connection with any Successful Remarketing; (II) as of the

pricing date of such Successful Remarketing, the Corporation has declared a dividend on the Convertible Preferred Stock or the Series B Preferred Stock in respect of the Dividend Payment Date occurring on the Purchase Contract Settlement Date; and (III) the Remarketing Settlement Date occurs before the Purchase Contract Settlement Date, then such increase to the Dividend Rate shall instead become effective from, and including, the Purchase Contract Settlement Date. For the avoidance of doubt, any increase in the Dividend Rate in connection with a Successful Remarketing shall not affect the rate at which dividends have accumulated on the Convertible Preferred Stock before the date as of which such increase becomes effective as provided in this Section 12(b)(ii), and, accordingly, if such date as of which such increase becomes effective occurs during the middle of a Dividend Period, then any such increase to the Dividend Rate shall apply for only a portion of such Dividend Period.

(iii) In the event of an Unsuccessful Final Remarketing or an Unsuccessful Optional Remarketing, or if no Applicable Ownership Interest in Convertible Preferred Stock are included in Corporate Units and none of the holders of the Separate Shares of Convertible Preferred Stock elect to have their shares of Convertible Preferred Stock remarketed in any Remarketing, the Dividend Rate, the Conversion Rate and the First Redemption Date will not be modified.

(iv) If there is an Unsuccessful Remarketing, the Corporation shall cause a notice of the Unsuccessful Remarketing to be published before the open of business on the Business Day following the Applicable Remarketing Period. This notice shall be published by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service.

13. Effect of Recapitalizations, Reclassifications and Changes of Common Stock; Series B Reorganization Events.

(a) Each of the following events constitutes a “**Reorganization Event**”:

(i) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination or a change only in par value);

(ii) any consolidation, merger or combination involving the Corporation;

(iii) any sale, lease or other transfer to another Person of the consolidated assets of the Corporation and its Subsidiaries substantially as an entirety;

(iv) any statutory exchange of the Common Stock; or

(v) any similar event,

in each case as a result of which the Common Stock would be converted into, or exchanged for, or represent solely the right to receive, stock, other securities, other property or assets (including cash or any combination thereof) (“**Exchange Property**”).

(b) At and after the effective time of a Reorganization Event, the consideration due upon conversion of any Convertible Preferred Stock, and the consideration in which dividends on the Convertible Preferred Stock is payable, shall be determined in the same manner as if each reference to any number of shares of Common Stock in this Statement with Respect to Shares were instead a reference to the same number of Exchange Property Units of such Reorganization Event, subject to Section 13(d). However, at and after the effective time of the Reorganization Event, (x) any amount payable or deliverable, as the case may be, in cash or Series B Preferred Stock, as applicable, upon conversion as set forth in Section 9(d) shall continue to be payable in cash or deliverable in Series B Preferred Stock, as applicable, except as provided in Section 13(d) or 13(i), and (y) the Daily VWAP and Fundamental Change Settlement Price shall be calculated based on the value of such Exchange Property Unit.

(c) In the event all holders of Common Stock (other than any Constituent Person or Affiliate thereof) have the opportunity to elect the form of consideration to be received in a Reorganization Event, the Exchange Property Unit that holders of the Convertible Preferred Stock are entitled to receive shall be deemed to be the weighted average, per share of Common Stock, of the types and amounts of consideration received by the holders of Common Stock. The Corporation shall notify holders of the weighted average as soon as reasonably practicable after such determination is made.

(d) If the holders in a Reorganization Event receive only cash in such Reorganization Event, then notwithstanding anything herein to the contrary, for all conversions that occur after the effective date of such Reorganization Event (i) the consideration due upon conversion of each share of Convertible Preferred Stock shall be solely cash in an amount equal to the Conversion Rate (as may be increased pursuant to Section 10) in effect on the Conversion Date, *multiplied by* the price paid per share of Common Stock in such Reorganization Event and (ii) the Corporation shall satisfy its conversion obligation by paying cash to converting holders on the second Scheduled Trading Day immediately following the Conversion Date.

(e) In connection with any Reorganization Event, the Corporation shall amend this Statement with Respect to Shares (i) to provide for anti-dilution and other adjustments that are as nearly equivalent as possible to the adjustments set forth in Section 11 above (it being understood that no such adjustments shall be required with respect to any portion of the Exchange Property that does not consist of securities), (ii) in the case of any transaction that results in the securities of any entity other than the Corporation (or the Corporation's successor in such transaction) being included as Exchange Property, (x) by replacing references to the "Corporation" (and similar references) in the definitions of "Fundamental Change" with references to that other entity and (y) by causing the Dividend Blocker Provisions to apply to that other entity, with its common equity securities being deemed stock ranking junior to the Convertible Preferred Stock for this purpose and (iii) to include such additional provisions to protect the interests of the holders of Convertible Preferred Stock as the Board of Directors reasonably considers necessary by reason of the foregoing. The Corporation shall not become party to any Reorganization Event unless its terms are consistent with the foregoing.

(f) In connection with any adjustment to the Conversion Rate pursuant to this Section 13, the Corporation shall also adjust the Dividend Threshold based on the number of shares of Common Stock comprising the Exchange Property and (if applicable) the value of any non-stock consideration comprising the Exchange Property. If the Exchange Property is composed solely of non-stock consideration, the Dividend Threshold shall be zero.

(g) The Corporation shall cause notice of the application of this Section 13 to be delivered to each holder of the Convertible Preferred Stock within twenty (20) days after the occurrence of any Reorganization Event and shall publish such information on its website. Failure to deliver such notice shall not affect the legality or validity of any conversion right pursuant to this Section 13.

(h) The above provisions of this Section 13 shall similarly apply to successive Reorganization Events.

(i) If a Series B Preferred Stock Reorganization Event occurs, then, from and after the effective time of such Series B Preferred Stock Reorganization Event, the consideration due upon conversion of any Convertible Preferred Stock shall be determined in the same manner as if each reference to any number of shares of Series B Preferred Stock in Section 9, Section 10 or Section 13(a) through Section 13(h) (or in any related provisions or definitions) were instead a reference to a number of shares or other units of the applicable Reference Preferred Stock having an equivalent liquidation preference. If an event (including, for the avoidance of doubt, a transaction pursuant to which, following a vote of the holders of the Series B Preferred Stock, the Series B Preferred Stock is converted into, exchanged for, or represents solely the right to receive, other securities or property that does not constitute Reference Preferred Stock) analogous to a Reorganization Event occurs with respect to the Series B Preferred Stock and such Reorganization Event is not also a Series B Preferred Stock Reorganization Event with respect to which there is any Reference Preferred Stock, then, from and after the effective time of such analogous Reorganization Event, the consideration due upon conversion of any Convertible Preferred Stock shall be determined in the same manner as if each reference to any number of shares of Series B Preferred Stock in Section 9, Section 10 or Section 13(a) through Section 13(h) (or in any related provisions or definitions) were instead a reference to the kind and amount of consideration that is receivable in such Reorganization Event for an equivalent number of shares of Series B Preferred Stock (without giving effect to any arrangement in such analogous Reorganization Event not to issue or deliver a fractional portion of any security or other property).

14. Rights Issued in Respect of Common Stock Issued Upon Conversion. If the Corporation has in effect a rights plan while any shares of Convertible Preferred Stock remain outstanding, holders of Convertible Preferred Stock shall receive, upon a conversion of Convertible Preferred Stock, to the extent holders of Convertible Preferred Stock receive shares of Common Stock in settlement of such conversion, rights under the Corporation's shareholder rights agreement unless, prior to such conversion, the rights have expired, terminated or been redeemed or unless the rights have separated from the Common Stock. If the rights provided for in the shareholder rights plan have separated from the Common Stock in accordance with the provisions of the applicable shareholder rights agreement so that holders of Convertible Preferred Stock would not be entitled to receive any rights in respect of the Common Stock, if any, delivered upon conversion of Convertible Preferred Stock, the Conversion Rate shall be adjusted at the time of separation as if the Corporation had distributed to all holders of the Common Stock, Capital Stock of the Corporation (other than Common Stock), evidences of indebtedness of the Corporation or other assets, property, rights, options or warrants pursuant to Section 11(c)(A) above, subject to readjustment upon the subsequent expiration, termination or redemption of the rights.

15. Voting Rights.

(a) The holders of record of shares of the Convertible Preferred Stock shall not be entitled to any voting rights except as hereinafter provided in this Section 15, as otherwise provided in the Articles of Incorporation or as otherwise provided by law.

(b) The affirmative vote of holders of at least two-thirds of the Outstanding shares of the Convertible Preferred Stock and all other classes or series of Parity Stock upon which equivalent voting rights have been conferred, voting as a single class, in person or by proxy, at an annual meeting of the Corporation's shareholders or at a special meeting called for the purpose, or by written consent in lieu of such a meeting, shall be required for the following events:

(i) to authorize, create or issue, or increase the number of authorized or issued shares of any class or series of Senior Stock, or reclassify any Capital Stock of the Corporation into any such shares of Senior Stock, or create, authorize or issue any obligation or security convertible into or evidencing the right to purchase any such shares of Senior Stock;

(ii) to alter, repeal or amend any provisions of the Articles of Incorporation so as to materially and adversely affect any right, preference, privilege or voting power of the Convertible Preferred Stock (other than an amendment, alteration or repeal permitted by Section 15(c)); and

(iii) to consummate a binding share exchange or reclassification involving the shares of Convertible Preferred Stock or a merger or consolidation of the Corporation with another entity, unless either (A) the shares of Convertible Preferred Stock remain outstanding and have rights, preferences, privileges and voting powers, taken as a whole, that are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Convertible Preferred Stock immediately prior to such consummation, taken as a whole, or (B) in the case of any such merger or consolidation with respect to which the Corporation is not the surviving or resulting entity, the shares of Convertible Preferred Stock are converted into, exchanged for or represent the right to receive, preference securities of the surviving or resulting entity or its ultimate parent, such surviving or resulting entity or ultimate parent is organized under the laws of the United States, any state thereof or the District of Columbia and treated as a corporation for U.S. federal income tax purposes, and such preference securities have rights, preferences, privileges and voting powers, taken as a whole, that are not material less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Convertible Preferred Stock immediately prior to such consummation, taken as a whole;

provided that (x) a binding share exchange, reclassification, merger or consolidation that satisfies clause (iii) above shall not require the affirmative vote or consent of any holders of the Convertible Preferred Stock pursuant to clause (ii) above; (y) the creation and issuance, or an increase in the authorized or issued amount, whether pursuant to pre-emptive or similar rights or otherwise, of any series of Preferred Stock (including the Convertible Preferred Stock and Series B Preferred Stock) not constituting Senior Stock shall not be deemed to adversely affect the rights, preferences, privileges or voting powers of the Convertible Preferred Stock, and shall not require the affirmative vote or consent of the holders of the Convertible Preferred Stock; and (z) the application of the provisions of Section 13, including the execution and delivery of any supplemental instruments solely to give effect to such provisions, shall not, in itself, be deemed to adversely affect the rights, preferences, privileges or voting powers of the Convertible Preferred Stock and shall not require the affirmative vote or consent of any holders of the Convertible Preferred Stock.

If any amendment, alteration, repeal, share exchange, reclassification, merger or consolidation specified above would adversely affect one or more but not all series of Parity Stock (including the Convertible Preferred Stock and/or the Series B Preferred Stock for this purpose), then only the one or more series of Parity Stock adversely affected and entitled to vote, rather than all series of Parity Stock, shall vote as a class.

(c) Without the consent of the holders of the Convertible Preferred Stock, the Corporation may amend, alter, supplement, or repeal any terms of the Convertible Preferred Stock or this Statement with Respect to Shares for the following purposes:

(i) to cure any ambiguity, defect, inconsistency or mistake, or to correct or supplement any provision contained in this Statement with Respect to Shares establishing the terms of the Convertible Preferred Stock that may be defective or inconsistent with any other provision contained in this Statement with Respect to Shares;

(ii) so long as such action does not adversely affect the special rights, preferences, privileges or voting powers of the Convertible Preferred Stock, and limitations and restrictions thereof, to make such other provisions in regard to matters or questions relating to the Convertible Preferred Stock that is not inconsistent with the provisions of this Statement with Respect to Shares establishing the terms of the Convertible Preferred Stock;

(iii) to waive any of the Corporation's rights with respect to the Convertible Preferred Stock;

(iv) to amend, alter, supplement or repeal any terms of the Convertible Preferred Stock or this Statement with Respect to Shares in order to conform this Statement with Respect to Shares and/or the terms of the Convertible Preferred Stock to the description contained in the Prospectus Supplement (as supplemented by the related term sheet);

(v) to amend, alter, supplement or repeal any terms of the Convertible Preferred Stock or this Statement with Respect to Shares in order to implement changes in connection with a Successful Remarketing as set forth in Section 12;

- (vi) to irrevocably elect a Dividend Payment Method to apply or to irrevocably eliminate the Share Limitation Provision;
- (vii) to amend the terms of the Convertible Preferred Stock or this Statement with Respect to Shares solely to give effect to Section 13; or
- (viii) to file a statement of correction with respect to this Statement with Respect to Shares to the extent permitted by Section 138 of the PBCL.

Holders of Convertible Preferred Stock shall not be entitled to vote with respect to (A) any increase in the number of the authorized shares of Common Stock or Preferred Stock, (B) any increase in the number of authorized shares of Convertible Preferred Stock, or (C) the creation, issuance or increase in the number of authorized shares of any class of Capital Stock not constituting Senior Stock, except as set forth above. Holders of Convertible Preferred Stock will not have any voting rights with respect to, and the consent of the holders of any Convertible Preferred Stock is not required for, the taking of any corporate action, including any merger or consolidation involving the Corporation or a sale of all or substantially all of the consolidated assets of the Corporation, regardless of the effect that such merger, consolidation or sale may have upon the powers, preferences, voting power or other rights or privileges of Convertible Preferred Stock, except as set forth above. No holder of Common Stock or any other class or series of stock shall be entitled to vote with respect to any changes to the terms of the Convertible Preferred Stock or the adoption of any Statement with Respect to Shares with respect thereto in connection with a Successful Remarketing as set forth in Section 12.

In addition, the voting power as provided above shall not apply, if, at or prior to the time when the act with respect to which the vote would otherwise be required would occur, the Corporation has redeemed upon proper procedures all outstanding shares of the Convertible Preferred Stock.

(d) If at any time dividends on any shares of Convertible Preferred Stock have not been declared and paid in full for six or more Dividend Periods, whether or not consecutive (a “**Preferred Dividend Default**”), then the holders of shares of Convertible Preferred Stock (voting together as a class with the holders of all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable (and with voting rights allocated pro rata based on the Liquidation Preference of the Convertible Preferred Stock and each such other class or series of Preferred Stock)) will be entitled to vote for the election of two additional directors of the Corporation (each, a “**Convertible Preferred Stock Director**”) until all dividends accumulated on the Convertible Preferred Stock and all other series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been fully paid or declared and a sum sufficient for such payment is set aside for payment. In such a case, the number of directors serving on the Corporation’s board of directors shall be increased by two. As a condition to the election of any such Convertible Preferred Stock Directors, such election must not cause the Corporation to violate the corporate governance requirements of the New York Stock Exchange (or any other exchange or automated quotation system on which securities of the Corporation may be listed or quoted) that requires listed or quoted companies to have a majority of independent directors. In addition, the Corporation’s board of directors shall at no time include more than two directors, in total, appointed pursuant to this Section 15(d),

Section 11(d) of the Statement with Respect to Shares for the Series B Preferred Stock and the Statement with Respect to Shares for any other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable. The Convertible Preferred Stock Directors shall be elected by a plurality of the votes cast in the election to serve until the next annual meeting, and each Convertible Preferred Stock Director will serve until his or her successor is duly elected and qualified or until that Convertible Preferred Stock Director's right to hold the office terminates, whichever occurs earlier. Subject to the timing and notice requirements of the Corporation's amended and restated by-laws as in effect on the date of the Prospectus Supplement, the election will take place at:

(i) a special meeting called by holders of at least 10% of the outstanding shares of Convertible Preferred Stock together with any other class or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable, if this request is received more than 90 calendar days before the date fixed for the Corporation's next annual or special meeting of shareholders or, if the Corporation receives the request for a special meeting within 90 calendar days before the date fixed for the Corporation's next annual or special meeting of shareholders, at the Corporation's annual or special meeting of shareholders; and

(ii) each subsequent annual meeting (or special meeting held in its place) until all accumulated but unpaid dividends on the Convertible Preferred Stock and on all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been paid in full for all past Dividend Periods (with respect to the Convertible Preferred Stock) and for all past, completed dividend periods (with respect to such Parity Stock) and the dividend for the then current Dividend Period (with respect to the Convertible Preferred Stock) and for the then current dividend period (with respect to such Parity Stock) has been fully paid or declared and a sum sufficient for the payment thereof set aside for payment.

If and when all accumulated but unpaid dividends on the Convertible Preferred Stock and all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been paid in full or a sum sufficient for such payment in full is set aside for payment, holders of shares of Convertible Preferred Stock will be divested of the voting rights set forth above (subject to re-vesting in the event of any subsequent Preferred Dividend Defaults) and the term of office of such Convertible Preferred Stock Directors so elected will terminate and the size of the Corporation's board of directors will be reduced accordingly. Each Convertible Preferred Stock Director will be entitled to one vote on any matter.

16. Transfer Agent and Registrar. The duly appointed transfer agent (the "**Transfer Agent**") and Registrar (the "**Registrar**") for the Convertible Preferred Stock shall be Computershare Inc. The Corporation may, in its sole discretion, remove the Transfer Agent; provided that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal.

17. Currency. All shares of Convertible Preferred Stock shall be denominated in U.S. currency, and all cash payments and distributions thereon or with respect thereto shall be made in U.S. currency. All references herein to "\$" or "dollars" refer to U.S. currency.

18. Form.

(a) Shares of the Convertible Preferred Stock shall be issued in fully registered, certificated form and may be issued in the form of one or more permanent global shares of Convertible Preferred Stock registered in the name of the Depositary or its nominee (each, a “**Global Preferred Share**”). Convertible Preferred Stock represented by the Global Preferred Shares will be exchangeable for other certificates evidencing shares of Convertible Preferred Stock only if the Depositary (x) has notified the Corporation that it is unwilling or unable to continue as depository for the Global Preferred Shares or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor depository is not appointed by the Corporation within 90 days after such notice or cessation. In any such case, such new certificates evidencing shares of Convertible Preferred Stock shall be registered in the name or names of the Person or Person specified by the Depositary in a written instrument to the Registrar. Except as provided above, owners of beneficial interest in a Global Preferred Share will not be entitled to receive certificates evidencing shares of Convertible Preferred Stock. Unless and until a Global Preferred Share is exchanged for other certificates evidencing shares of Convertible Preferred Stock, such Global Preferred Share may be transferred, in whole but not in part, and any payments on the Convertible Preferred Stock shall be made, only to the Depositary or a nominee of the Depositary, or to a successor Depositary selected or approved by the Corporation or to a nominee of such successor Depositary.

(b) To the extent permitted by applicable procedures of the Depositary, certificates evidencing shares of the Convertible Preferred Stock may be issued to represent fractional shares with a liquidation preference of \$100 and integral multiples of \$100 in excess thereof.

(c) The Global Preferred Shares may have notations, legends or endorsements required by law, stock exchange rules, agreements to which the Corporation is subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Corporation). The Global Preferred Shares shall be deposited with the Registrar, at its New York office, as custodian for the Depositary, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Corporation and countersigned and registered by the Registrar as hereinafter provided. The aggregate number of shares represented by the Global Preferred Shares, or any one Global Preferred Share, may from time to time be increased or decreased by adjustments made on the records of the Registrar and the Depositary or its nominee as hereinafter provided. At such time as all interests in a Global Preferred Share have been converted, canceled, redeemed, repurchased or transferred, such Global Preferred Share shall be, upon receipt thereof, canceled by the Corporation in accordance with standing procedures and existing instructions between the Depositary and the Corporation.

This Section 18 shall apply only to a Global Preferred Share deposited with or on behalf of the Depositary. To issue any Global Preferred Shares, the Corporation shall execute and the Registrar shall, in accordance with this Section 18, countersign and deliver one or more Global Preferred Shares in accordance with the terms hereof that (i) shall be registered in the name of Cede & Co. or other nominee of the Depositary and (ii) shall be delivered by the Registrar to Cede & Co. or pursuant to instructions received from Cede & Co. or held by the Registrar as

custodian for the Depositary pursuant to an agreement between the Depositary and the Registrar. Members of, or participants in, the Depositary (“**Agent Members**”) shall have no rights under this Statement with Respect to Shares, with respect to any Global Preferred Share held on their behalf by the Depositary or by the Registrar as the custodian of the Depositary, or under such Global Preferred Share, and the Depositary may be treated by the Corporation, the Registrar, the Paying Agent, the Conversion Agent and any agent of any of the foregoing as the absolute owner of such Global Preferred Share for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Corporation, the Registrar or any agent of the Corporation or the Registrar from giving effect to any written certification, proxy or other authorization furnished by the registered holder of the Convertible Preferred Stock or impair, as between the Depositary and its Agent Members, the operation of customary practices of the Depositary governing the exercise of the rights of a holder of a beneficial interest in any Global Preferred Share.

An Officer shall sign the certificates evidencing the Convertible Preferred Stock for the Corporation, in accordance with the Corporation’s by-laws and applicable law, by manual, electronic or facsimile signature. If an Officer whose signature is on a share certificate no longer holds that office at the time the Transfer Agent authenticates the certificate, such certificate shall be valid nevertheless. A certificate evidencing shares of Convertible Preferred Stock shall not be valid until an authorized signatory of the Transfer Agent manually or electronically countersigns such certificate. The signature shall be conclusive evidence that such certificate has been authenticated under this Statement with Respect to Shares. Each share certificate shall be dated the date of its authentication.

19. *Reissuance and Retirement.* Shares of Convertible Preferred Stock that have been repurchased, redeemed or converted in accordance herewith or automatically delivered to the Corporation following an Unsuccessful Final Remarketing pursuant to the Purchase Contract and Pledge Agreement, in each case, shall be retired and shall not be reissued as shares of Convertible Preferred Stock hereunder, but the number of shares so retired shall revert to the status of authorized but unissued shares of Preferred Stock of the Corporation.

20. *Paying Agent and Conversion Agent.*

(a) The Corporation shall maintain in the Borough of Manhattan, City of New York, State of New York (i) an office or agency where Convertible Preferred Stock may be presented for payment (the “**Paying Agent**”) and (ii) an office or agency where Convertible Preferred Stock may be presented for conversion (the “**Conversion Agent**”). U.S. Bank National Association shall act as Paying Agent and Conversion Agent, unless another Paying Agent or Conversion Agent is appointed by the Corporation. The Corporation may appoint the Registrar, the Paying Agent and the Conversion Agent and may appoint one or more additional paying agents and one or more additional conversion agents in such other locations as it shall determine. The term “Paying Agent” includes any additional paying agent and the term “Conversion Agent” includes any additional conversion agent. The Corporation may change any Paying Agent or Conversion Agent without prior notice to any holder, but with prior written notice to the Paying Agent and the Conversion Agent thereof. The Corporation shall notify the Registrar of the name and address of any Paying Agent or Conversion Agent appointed by the Corporation. If the Corporation fails to appoint or maintain another entity as Paying Agent or Conversion Agent, the Registrar shall act as such. The Corporation or any of its Affiliates may act as Paying Agent, Registrar or Conversion Agent. Initially, U.S. Bank National Association shall be the Paying Agent and Conversion Agent.

(b) Cash payments due on the Convertible Preferred Stock in the form of physical certificates shall be payable at the office or agency of the Corporation maintained for such purpose in The City of New York and at any other office or agency maintained by the Corporation for such purpose. Cash payments in respect of Convertible Preferred Stock in the form of physical certificates shall be payable by United States dollar check drawn on, or wire transfer (provided that appropriate wire instructions have been received by the Registrar at least 15 days prior to the applicable date of payment) to a U.S. dollar account maintained by the holder with, a bank located in New York City; *provided* that at the option of the Corporation, payment of dividends on Convertible Preferred Stock in the form of physical certificates may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Convertible Preferred Stock register. Cash payments due in respect of the Global Preferred Shares shall be payable by wire transfer of immediately available funds in accordance with the procedures of the Depositary.

21. *Headings.* The headings of the subsections of this Statement with Respect to Shares are for convenience of reference only and shall not define, limit or affect any of the provisions hereof.

22. *Rights of Holders; Registered Holders.* No Person, other than the Person in whose name a certificate representing the Convertible Preferred Stock is registered, shall have any rights hereunder or with respect to the Convertible Preferred Stock, the Corporation, the Registrar, the Paying Agent, the Conversion Agent and any agent of any of the foregoing shall be entitled to recognize the registered owner thereof as the sole owner for all purposes, and no other Person (other than the Corporation) shall have any benefit, right, claim or remedy hereunder.

23. *Notices.* Any notice or communication delivered or to be delivered to a holder of Convertible Preferred Stock in the form of physical certificates shall be mailed to it by first class mail, postage prepaid, at its address as it appears on the Corporation's stock register and shall be sufficiently given to it if so mailed within the time prescribed. Any notice or communication delivered or to be delivered to a holder of a Global Preferred Share shall be delivered in accordance with the applicable procedures of the Depositary and shall be deemed to have been sufficiently given in writing to it if so delivered within the time prescribed.

24. *Withholding.* Notwithstanding anything to the contrary, the Corporation or any agent of the Corporation shall have the right to deduct and withhold from any payment or distribution (or deemed distribution) made with respect to any share of Convertible Preferred Stock (or the delivery of shares of Common Stock, Series B Preferred Stock and/or cash upon conversion of Convertible Preferred Stock) such amounts as are required to be deducted or withheld with respect to the making of such payment or distribution (or delivery) under applicable tax law without liability therefor. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes as having been paid (or delivered) to the applicable holder of Convertible Preferred Stock. In the event the Corporation or any agent of the Corporation previously remitted any amounts to a governmental entity on account of taxes required to be deducted or withheld in respect of any payment or

distribution (or deemed distribution) or delivery with respect to any share of Convertible Preferred Stock with respect to an applicable holder of Convertible Preferred Stock, the Corporation and any such agent shall be entitled to offset any such amounts against any amounts otherwise payable or deliverable to the applicable holder hereunder or under any other instrument or agreement.

STATEMENT WITH RESPECT TO SHARES OF THE
0.125% SERIES B CUMULATIVE PERPETUAL PREFERRED STOCK
 WITHOUT PAR VALUE
 OF
UGI CORPORATION

UGI Corporation, a corporation organized and existing under the laws of the Commonwealth of Pennsylvania (the “**Corporation**”), in accordance with the provisions of Section 1522 of the Business Corporation Law of the Commonwealth of Pennsylvania (“**PBCL**”), DOES HEREBY CERTIFY:

That, the Amended and Restated Articles of Incorporation of the Corporation, as amended, as filed with the Secretary of the Commonwealth of Pennsylvania (the “**Articles of Incorporation**”), authorizes the issuance of four hundred sixty million, one thousand (460,001,000) shares of capital stock of the Corporation, of which four hundred fifty million (450,000,000) shall be common stock, without par value (the “**Common Stock**”), five million (5,000,000) shall be Series Preferred Stock, without par value (“**Preferred Stock**”), five million (5,000,000) shall be Series Preference Stock, without par value, and one thousand (1,000) shall be Restructuring Stock, without par value;

That, subject to the provisions of the Articles of Incorporation, the board of directors of the Corporation is authorized to issue from time to time the Preferred Stock in one or more classes or series and to fix by the resolution or resolutions providing for the issuance of shares of any such class or series the voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of such class or series to the full extent permitted by the Articles of Incorporation and the PBCL; and

That, pursuant to the authority conferred upon the board of directors of the Corporation by the Articles of Incorporation, the Pricing Committee of the board of directors of the Corporation, on May 17, 2021, adopted the following resolution designating a new series of Preferred Stock as “0.125% Series B Cumulative Perpetual Preferred Stock”:

RESOLVED, that, pursuant to the authority vested in the board of directors of the Corporation in accordance with the provisions of Article IV of the Articles of Incorporation and the provisions of Section 1522 of the PBCL, a series of Preferred Stock of the Corporation is hereby authorized, and the number of shares to be included in such series, the voting powers, designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions of the shares of Preferred Stock included in such series, shall be as set forth in the statement with respect to shares (the “**Statement with Respect to Shares**”) that follows:

1. *Number and Designation.* The shares of such series of Preferred Stock shall be designated as “0.125% Series B Cumulative Perpetual Preferred Stock” (the “**Series B Preferred Stock**”). The number of authorized shares constituting the Series B Preferred Stock shall be 220,000. That number from time to time may be increased or decreased (but not below the number of shares of Series B Preferred Stock then outstanding) by further resolution duly adopted by the Board of Directors and by the filing of articles of amendment pursuant to the provisions of the PBCL stating that such increase or decrease, as applicable, has been so authorized. The Corporation shall not have the authority to issue fractional shares of Series B Preferred Stock.

2. *Ranking.* The Series B Preferred Stock will rank, with respect to dividend rights or rights on the distribution of assets on any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation:

(a) senior to all classes or series of Common Stock and to any other class or series of Capital Stock of the Corporation expressly designated as ranking junior to the Series B Preferred Stock;

(b) on parity with any class or series of Capital Stock of the Corporation expressly designated as ranking on parity with the Series B Preferred Stock, including the Convertible Preferred Stock (if any);

(c) junior to any other class or series of Capital Stock of the Corporation expressly designated as ranking senior to the Series B Preferred Stock; and

(d) junior to the Corporation's existing and future indebtedness and other liabilities (including trade payables).

3. *Certain Definitions.* As used in this Statement with Respect to Shares, the following terms shall have the meanings given to them in this Section 3. Any capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Articles of Incorporation, unless the context otherwise requires.

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

"Agent Members" shall have the meaning assigned to it in Section 14(b) hereof.

"Articles of Incorporation" shall have the meaning assigned to it in the preamble hereof.

"Board of Directors" means the board of directors of the Corporation or a duly authorized committee of that board.

“Business Day” means any day other than a Saturday or a Sunday or any other day on which banking institutions and trust companies in New York City, New York are authorized or required by law or executive order to remain closed.

“Capital Stock” of any Person means any and all shares, interests, participations or other equivalents however designated of corporate stock or other equity participations, including partnership interests, whether general or limited, of such Person and any rights, warrants or options to acquire an equity interest in such Person; *provided* “Capital Stock” of any Person shall not include convertible or exchangeable debt securities of such Person.

The term **“cash”** shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

The term **“close of business”** means 5:00 p.m., New York City time.

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

“Common Stock” shall have the meaning assigned to it in the preamble hereof, subject to Section 10 hereof.

“Compounded Dividends” shall have the meaning assigned to it in Section 4(h) hereof.

“Constituent Person” shall have the meaning assigned to it in the Series A Statement with Respect to Shares.

“Contract Adjustment Payments” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Convertible Preferred Stock” means the 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, without par value, of the Corporation.

“Corporation” shall have the meaning assigned to it in the preamble hereof.

“Daily VWAP” means, in respect of the Common Stock, for each relevant Trading Day, the per share volume weighted average price as displayed under the heading “Bloomberg VWAP” on Bloomberg page “UGI <Equity> AQR” (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on the relevant Trading Day until the scheduled close of trading on the relevant Trading Day (or if such volume weighted average price is unavailable, the market price of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Corporation).

“Depository” means DTC or its successor depository designated by the Corporation.

“Dividend Blocker Provisions” shall have the meaning assigned to it in Section 4(g) hereof.

“Dividend Deficiency Event” means the payment of dividends on Series B Preferred Stock on the Purchase Contract Settlement Date is not permitted under the PBCL.

“Dividend Payment Date” shall have the meaning assigned to it in Section 4(b) hereof.

“Dividend Payment Method” shall have the meaning assigned to it in Section 5(d) hereof.

“Dividend Period” means the period beginning on, and including, a Dividend Payment Date (or, if no dividends have been paid on the Series B Preferred Stock, the first date of original issuance of the Series B Preferred Stock) to, but excluding, the next immediately succeeding Dividend Payment Date; *provided, however*, that accumulated dividends for the first Dividend Period of any share of Series B Preferred Stock shall include the Initial Accumulated Dividends.

“Dividend Rate” means initially 0.125% per year, as may be increased to the Increased Dividend Rate in accordance with Section 9(b) hereof.

“Dividend Record Date” means, with respect to the dividends payable on March 1, June 1, September 1 and December 1 of each year, the immediately preceding February 15, May 15, August 15 and November 15 (in each case, whether or not a Business Day), respectively, or, if the shares of Series B Preferred Stock are held as Global Preferred Shares, the Dividend Record Date shall be the Business Day immediately preceding the applicable Dividend Payment Date.

“DTC” means The Depository Trust Company, New York, New York.

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

“Exchange Property” shall have the meaning assigned to it in the Series A Statement with Respect to Shares.

“Exchange Property Unit” shall have the meaning assigned to it in the Series A Statement with Respect to Shares.

“Final Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“First Redemption Date” means September 3, 2024; *provided, however*, that in connection with a Successful Remarketing of the Series B Preferred Stock, the First Redemption Date may be changed to a later date as set forth in Section 9(a) as of the relevant Remarketing Settlement Date.

“Five-Day Average Price” means the average of the Daily VWAPs per share of Common Stock over the five consecutive Trading Day period ending on, and including, the second Trading Day immediately preceding the applicable Dividend Payment Date or other date in respect of which dividends are being paid.

“Floor Price” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement, assuming, solely for purposes of this Statement with Respect to Shares, that that Purchase Contracts remain outstanding for so long as any Series B Preferred Stock is outstanding.

“Global Preferred Share” shall have the meaning assigned to it in Section 14(a) hereof.

The term **“holder,”** when used in relation to the Series B Preferred Stock, means a person in whose name any share of Series B Preferred Stock is registered on the Registrar’s books.

“Increased Dividend Rate” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Initial Accumulated Dividends” shall have the meaning assigned to it in Section 4(b) hereof.

“Initial Issue Date” means the first date on which any Series B Preferred Stock is originally issued.

“Junior Stock” means all classes or series of the Corporation’s common stock, including the Common Stock, and any other class or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Series B Preferred Stock as to dividend rights or rights on liquidation, winding-up and dissolution of the Corporation.

“Liquidation Preference” shall have the meaning assigned to it in Section 6(a) hereof.

“Market Disruption Event” means (a) a failure by the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading, or, if the Common Stock is not then listed on a U.S. national or regional securities exchange or market, the principal other market on which the Common Stock is then traded, to open for trading during its regular trading session or (b) the occurrence or existence prior to 1:00 p.m., New York City time, on any Scheduled Trading Day for the Common Stock for more than one half-hour period in the aggregate during regular trading hours of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant stock exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

“Modified Redemption Date” shall have the meaning assigned to it in the Series A Statement with Respect to Shares.

“Officer” means the President, any Vice President, the Treasurer, any Assistant Treasurer, the Controller, any Assistant Controller, the General Counsel, the Corporate Secretary or any Assistant Corporate Secretary of the Corporation.

The term **“open of business”** means 9:00 a.m., New York City time.

“Outstanding” means, when used with respect to Series B Preferred Stock, as of any date of determination, all Series B Preferred Stock theretofore authenticated and delivered under this Statement with Respect to Shares, except shares of Series B Preferred Stock redeemed and cancelled by the Corporation pursuant to Section 8, which shares will be deemed to cease to be outstanding from and after the relevant Redemption Date (subject to Section 8(h)); *provided, however*, that, in determining whether the holders of Series B Preferred Stock have given any request, demand, authorization, direction, notice, consent or waiver or taken any other action hereunder, Series B Preferred Stock owned by the Corporation or its Affiliates shall be deemed not to be Outstanding, except that, in determining whether the Registrar shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, waiver or other action, only Series B Preferred Stock which the Registrar has actual knowledge of being so owned shall be so disregarded.

“Parity Stock” means any class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks on a parity with the Series B Preferred Stock as to dividend rights and rights on liquidation, winding-up and dissolution of the Corporation, including the Convertible Preferred Stock.

“Paying Agent” shall have the meaning assigned to it in Section 16(a) hereof.

“PBCL” shall have the meaning assigned to it in the preamble hereof.

“Permitted Distributions” means any of the following:

(a) purchases, redemptions or other acquisitions of Junior Stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of current or former employees, officers, directors, agents or consultants of the Corporation or any of its Subsidiaries (including, for the avoidance of doubt, the forfeiture of unvested shares of restricted stock, or any withholdings (including withholdings effected by a repurchase or similar transaction), or other surrender, of Capital Stock of the Corporation that would otherwise be deliverable upon exercise, delivery or vesting of equity awards under any such contract, plan or arrangement, in each case whether for payment of applicable taxes or the exercise price, or otherwise) or a stock purchase or dividend reinvestment plan, or the satisfaction of the Corporation’s obligations pursuant to any contract or security (provided such contract or security was entered into or first issued, as applicable, either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Series B Preferred Stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment) requiring the Corporation to purchase, redeem or acquire its Capital Stock;

(b) purchases of shares of Common Stock pursuant to a contractually binding requirement to buy Common Stock (including under a contractually binding stock repurchase plan) which binding requirement was entered into either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Series B Preferred Stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment;

(c) the purchase of, or the payment of cash in lieu of, fractional interests in Junior Stock (x) in connection with a bona fide acquisition of a business or (y) pursuant to the conversion or exchange provisions of such Junior Stock or securities convertible into or exchangeable for, or pursuant to the exercise of any other right to acquire, such Junior Stock;

(d) any declaration of a dividend on the Capital Stock of the Corporation in connection with the implementation of a shareholders rights plan designed to protect the Corporation against unsolicited offers to acquire its Capital Stock, or the issuance of Capital Stock of the Corporation under any such plan in the future, or the redemption or repurchase of any such rights pursuant thereto;

(e) dividends or distributions payable solely in (x) Capital Stock of the Corporation (other than Senior Stock or Parity Stock) or payment of cash in lieu of any fractional interests in shares of such Capital Stock or (y) warrants, options or rights to acquire such Capital Stock of the Corporation (other than options or rights in the form of indebtedness, Senior Stock or Parity Stock, in each case, which indebtedness, Senior Stock or Parity Stock, as the case may be, is convertible into, exercisable for or exchangeable for Capital Stock of the Corporation other than Senior Stock or Parity Stock);

(f) delivery of Series B Preferred Stock and (if applicable) Common Stock, and/or payment of cash in lieu of any fractional share of Common Stock, upon conversion of the Convertible Preferred Stock;

(g) the settlement of any convertible note hedge transactions or capped call transactions entered into in connection with the issuance, by the Corporation or any of its Subsidiaries, of any debt securities that are convertible into, or exchangeable for, Common Stock (or into or for any combination of cash and Common Stock based on the value of the Common Stock), *provided* such convertible note hedge transactions or capped call transactions, as applicable, are on customary terms and were entered into either (x) before the Initial Issue Date or (y) at a time when full cumulative dividends, if any, on the Series B Preferred Stock for all past completed Dividend Periods (including Compounded Dividends thereon, if any) have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment;

(h) the conversion of Capital Stock of the Corporation into, or exchange of Capital Stock of the Corporation for, other shares of any class or series of Parity Stock, so long as the liquidation preference of such class or series of Capital Stock of the Corporation issued upon conversion or exchange is less than or equal to the liquidation preference of the Capital Stock of the Corporation surrendered for conversion or exchange;

(i) payments on the Purchase Contracts or the Convertible Preferred Stock, in each case so long as the amount of payments made on account of such Purchase Contracts or Convertible Preferred Stock and the Series B Preferred Stock is paid on all such Purchase Contracts or Convertible Preferred Stock and the Series B Preferred Stock then outstanding on a pro rata basis in proportion to the full payment to which each such Purchase Contract, Convertible Preferred Stock or Series B Preferred Stock is then entitled if paid in full; or

(j) conversions of any Junior Stock into, or exchanges of any Junior Stock for, a class or series of Capital Stock of the Corporation other than Senior Stock or Parity Stock.

“**Person**” means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

“**Preferred Dividend Default**” shall have the meaning assigned to it in Section 11(d) hereof.

“**Preferred Stock**” shall have the meaning assigned to it in the preamble hereto.

“**Prospectus Supplement**” means the preliminary prospectus supplement, dated May 17, 2021, relating to the Units.

“**Purchase Contract**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Purchase Contract and Pledge Agreement**” means the Purchase Contract and Pledge Agreement between the Corporation and U.S. Bank National Association, as purchase contract agent, collateral agent, custodial agent and securities intermediary, dated as of May 25, 2021.

“**Purchase Contract Settlement Date**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Redemption Date**” means a Business Day that is fixed for redemption of the Series B Preferred Stock by the Corporation in accordance with Section 8 hereof.

“**Redemption Notice**” shall have the meaning assigned to it under Section 8(b)(i) hereof.

“**Redemption Price**” means an amount of cash equal to the Liquidation Preference per share of Series B Preferred Stock being redeemed, plus an amount equal to any accumulated but unpaid dividends thereon, if any (whether or not declared), to but excluding, the Redemption Date; *provided* that if the Redemption Date shall occur after a Dividend Record Date and on or before the related Dividend Payment Date, the Redemption Price per share shall be reduced by the amount of such dividend payable per share of Series B Preferred Stock on the related Dividend Payment Date.

“**Reference Preferred Stock**” shall have the meaning assigned to it in 11(b)(iii).

“Registrar” shall have the meaning assigned to it in Section 12 hereof.

“Registration Statement” means, in respect of any dividends on the Series B Preferred Stock payable in shares of Common Stock (in whole or in part), a registration statement under the Securities Act prepared by the Corporation covering, *inter alia*, the issuance of or resales of shares of Common Stock payable in respect of dividends on the Series B Preferred Stock pursuant to Section 4 and Section 5 hereof, in each case, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

“Remarketing” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Remarketing Settlement Date” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“Reorganization Event” shall have the meaning assigned to it in the Series A Statement with Respect to Shares.

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day.

“Senior Stock” means each class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks senior to the Series B Preferred Stock as to dividend rights or rights on liquidation, winding up and dissolution of the Corporation.

“Series A Statement with Respect to Shares” means the Statement with Respect to Shares, dated as of May 25, 2021, amending the Corporation’s Articles of Incorporation to create the Convertible Preferred Stock.

“Series B Preferred Stock” shall have the meaning assigned to in in the preamble hereto.

“Series B Preferred Stock Director” shall have the meaning assigned to it in Section 11(d) hereof.

“Series B Preferred Stock Reorganization Event” shall have the meaning assigned to it in 11(b)(iii).

“Share Limitation Provision” shall have the meaning assigned to it in Section 5(c) hereof.

“Statement with Respect to Shares” shall have the meaning assigned to it in the preamble hereof.

“**Subsidiary**” means a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by the Corporation or by one or more other Subsidiaries of the Corporation, or by the Corporation and one or more of its Subsidiaries. For the purposes of this definition, “voting stock” means stock which ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

“**Successful Remarketing**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Termination Event**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

“**Trading Day**” means (a) a day (i) on which the New York Stock Exchange, or, if the Common Stock is not then listed on the New York Stock Exchange, the principal exchange or quotation system on which the Common Stock is listed or admitted for trading, is scheduled to open for business and (ii) on which there has not occurred or does not exist a Market Disruption Event, or (b) if the Common Stock is not so listed or admitted for trading, a “Trading Day” means a Business Day.

“**Transfer Agent**” shall have the meaning assigned to it in Section 12 hereof.

“**Unit**” shall have the meaning assigned to it in the Purchase Contract and Pledge Agreement.

4. Dividends.

(a) Holders of the Series B Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors, cumulative dividends on each share of Series B Preferred Stock at the Dividend Rate on the Liquidation Preference per share of the Series B Preferred Stock, payable (as provided in Section 5) in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Corporation’s election, unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply as set forth herein, subject to the limitations set forth below and in Section 5.

(b) The shares of Series B Preferred Stock delivered to a holder of Convertible Preferred Stock upon conversion of such Convertible Preferred Stock shall have initial accumulated dividends per share at issuance equal to the amount of any accumulated but unpaid dividends per share on the Convertible Preferred Stock (including Compounded Dividends (as such term is defined in Series A Statement with Respect to Shares) thereon, if any) to, but excluding, date of issuance of such Series B Preferred Stock (the “**Initial Accumulated Dividends**”). However, the amount of Initial Accumulated Dividends on any share of Series B Preferred Stock at the time of its original issuance in settlement of an Optional Conversion (as such term is defined in the Series A Statement with Respect to Shares) shall not include any dividends paid on the Convertible Preferred Stock during the period from, and including, the first Trading Day of the relevant Observation Period (as such term is defined in the Series A Statement with Respect to Shares) (or, if earlier, the relevant Conversion Date (as such term is defined in Series A Statement with Respect to Shares)) to, and including, the date such share of Series B Preferred Stock is originally issued. Thereafter, dividends shall continue to accumulate

from the first date of original issuance of the Series B Preferred Stock (or, if dividends shall have been paid on the Series B Preferred Stock thereafter, dividends will accumulate from the most recent Dividend Payment Date on which dividends were actually paid). Dividends shall be payable, when, as and if declared by the Board of Directors, quarterly in arrears on March 1, June 1, September 1 and December 1 of each year (each, a “**Dividend Payment Date**”), to the holders of record of shares of the Series B Preferred Stock as they appear on the Corporation’s stock register at the close of business on the applicable Dividend Record Date.

(c) The amount of dividends payable for each full Dividend Period for the Series B Preferred Stock shall be computed by dividing the applicable annual Dividend Rate by four. The amount of dividends payable on the Series B Preferred Stock shall be calculated on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from that calculation shall be rounded to the nearest cent, with one-half cent being rounded upward. Dividends on each share of Series B Preferred Stock shall cease to accumulate upon redemption of such share of Series B Preferred Stock, except as set forth in this Statement with Respect to Shares.

(d) If a Dividend Payment Date falls on a date that is not a Business Day, the dividend payment due on such date shall instead be made on the next succeeding Business Day, and no interest or other payment shall be paid in respect of such delay.

(e) Dividends on the Series B Preferred Stock shall accumulate whether or not (i) the Corporation has earnings; (ii) there are funds legally available for the payment of those dividends; or (iii) those dividends are authorized or declared. Any dividend payment made on the Series B Preferred Stock shall first be credited against the earliest accumulated but unpaid dividends due with respect to those shares of Series B Preferred Stock which remain payable.

(f) So long as any shares of Series B Preferred Stock remain Outstanding, unless full cumulative dividends, if any, on the Series B Preferred Stock for all past, completed Dividend Periods (including Compounded Dividends thereon, if any), have been or contemporaneously are declared and paid or declared and a sum or number of shares of Common Stock sufficient for the payment thereof is set apart for payment, the Corporation (i) shall not declare and pay or declare and set aside for payment of dividends and shall not declare and make any distribution of cash or other property, directly or indirectly, on or with respect to any Junior Stock or Parity Stock, for any period; (ii) shall not redeem, purchase or otherwise acquire for any consideration, or make any other distribution of cash or other property, directly or indirectly, on or with respect to, or pay or make available any monies for a sinking fund for the redemption of, any Junior Stock or Parity Stock; or (iii) shall not redeem, purchase or otherwise acquire for any consideration, or make any other distribution of cash or other property, directly or indirectly, on or with respect to the Purchase Contracts or make any payments (including any Contract Adjustment Payments) under the Purchase Contracts or any payment under any similar agreement providing for the issuance by the Corporation of its Capital Stock on a forward basis; *provided, however*, that, notwithstanding any provisions of this Section 4(f) to the contrary, the Corporation may make any Permitted Distribution. When the Corporation does not pay dividends, if any, in full (or does not set apart a sum or a number of shares of Common Stock sufficient to pay dividends in full) on the Series B Preferred Stock and any other class or series of Capital Stock of the Corporation the terms of which expressly provide that such class or series ranks on parity with the Series B Preferred Stock as to dividend rights, the Corporation will declare any dividends upon the Series

B Preferred Stock and such other class or series of Capital Stock pro rata, so that the amount of dividends declared per share of Series B Preferred Stock and such other class or series of Capital Stock will in all cases bear to each other the same ratio that accumulated but unpaid dividends per share on the Series B Preferred Stock and such other class or series of Capital Stock (which will not include any accumulation in respect of unpaid dividends on such other class or series of Capital Stock for prior dividend periods if such other class or series of Capital Stock does not have a cumulative dividend) bear to each other.

(g) The Corporation shall not permit any Subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, in accordance with Section 4(f), purchase or otherwise acquire such shares at such time and in such manner (such provisions described in this Section 4(g) and in Section 4(f) above, the “**Dividend Blocker Provisions**”).

(h) Any accumulated but unpaid dividends shall accumulate additional dividends (“**Compounded Dividends**”) at the then-applicable Dividend Rate until paid, compounded quarterly, to, but excluding, the Dividend Payment Date.

(i) Holders of shares of Series B Preferred Stock are not entitled to any dividends in excess of the full cumulative dividends (including Compounded Dividends, if any) on the Series B Preferred Stock as provided herein.

(j) Notwithstanding anything to the contrary in this Statement with Respect to Shares, except in the case of a Dividend Deficiency Event, all accumulated but unpaid dividends (including Compounded Dividends thereon, if any) on the Series B Preferred Stock, whether or not declared, shall be paid on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), whether or not there is a Successful Remarketing, to the holders of the shares of Series B Preferred Stock as of the immediately preceding Dividend Record Date. If a Dividend Deficiency Event occurs, the Corporation shall have no obligation to pay the then-accumulated but unpaid dividends on the Series B Preferred Stock on the Purchase Contract Settlement Date (or such next Business Day, if applicable) to the holders of the shares of Series B Preferred Stock as of the Dividend Record Date immediately preceding the Purchase Contract Settlement Date. However, the right of holders of the Series B Preferred Stock to receive such accumulated but unpaid dividends (including Compounded Dividends thereon) shall continue to exist (and such accumulated but unpaid dividends shall continue to compound) with respect to such Series B Preferred Stock for so long as the Series B Preferred Stock remains outstanding, notwithstanding such Final Remarketing, and such dividends shall be payable to the holders of such Series B Preferred Stock as of the close of business on the Dividend Record Date for the Dividend Payment Date on which such dividends are subsequently declared and paid (if ever).

5. Method of Payment of Dividends.

(a) Subject to the limitations set forth in this Section 5, and unless the Corporation has previously elected a Dividend Payment Method as set forth herein, the Corporation may pay any dividend (or any portion of any dividend) on the Series B Preferred Stock (whether or not for a current Dividend Period or any prior Dividend Period) and any Compounded Dividends, determined in the sole discretion of the Board of Directors: (i) in cash; (ii) by delivery of shares of Common Stock; or (iii) through any combination of cash and shares of Common Stock.

(b) Each declared dividend shall be paid in cash, except to the extent the Corporation timely elects, or has previously elected, to make all or any portion of such dividend in shares of Common Stock. Unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply as set forth below, the Corporation shall give notice to holders of the Series B Preferred Stock of any election with respect to any particular dividend payment, the portions of such dividend payment that will be made in cash and the portion of such payment that will be made in Common Stock no later than eight Scheduled Trading Days prior to the Dividend Payment Date for such dividend.

(c) Any shares of Common Stock issued in payment or partial payment of a dividend shall be valued for such purpose at the applicable Five-Day Average Price, multiplied by 97%; *provided, however*, that (i) the number of shares of Common Stock that the Corporation will deliver as payment for any declared dividend on the Series B Preferred Stock will be limited to a maximum number equal to the total dollar amount of the declared dividend (including any portion thereof that the Corporation has not elected to pay in shares of Common Stock) *divided by* the Floor Price in effect on the second Trading Day immediately preceding the applicable Dividend Payment Date; and (ii) if the dollar amount of any declared dividend per share of Series B Preferred Stock that the Corporation has duly elected to pay in shares of Common Stock exceeds the product of (x) 97% of the applicable Five-Day Average Price and (y) the number of shares of Common Stock deliverable (without regard to the Corporation's obligation to pay cash in lieu of delivering any fractional share of Common Stock) per share of Series B Preferred Stock in respect of such dividend, then the Corporation will, to the extent it is not prohibited from doing so as a result of a Dividend Deficiency Event, declare and pay such excess amount in cash (clauses (i) and (ii) of this proviso being referred to as the **"Share Limitation Provision"**). For the avoidance of doubt, any cash amount referred to in clause (ii) of the Share Limitation Provision that the Corporation fails to declare and pay will be deemed to be accumulated but unpaid dividends on the Series B Preferred Stock. Notwithstanding anything to the contrary in this Statement with Respect to Shares, the Corporation will have the right, exercisable at its sole election by notice sent to the holders of the Series B Preferred Stock, to irrevocably eliminate the Share Limitation Provision. If the Corporation has made such an irrevocable election, then the Corporation will state so in each subsequent notice, if any, that the Corporation sends electing to pay any portion of a declared dividend on the Series B Preferred Stock in shares of Common Stock. For the avoidance of doubt, such an irrevocable election, if made, will be effective without the need to amend or supplement this Statement with Respect to Shares, including pursuant to Section 11(c)(vi). However, the Corporation may nonetheless choose to effect such an amendment or supplement at its option. In addition, such irrevocable election, if made, will not affect any prior election that the Corporation has made or prior notice that the Corporation has sent with respect to the payment of any portion of a declared dividend on the Series B Preferred Stock in shares of Common Stock.

(d) Without the consent of any holders of the Series B Preferred Stock, the Corporation may, by notice to such holders, irrevocably elect whether the Corporation will pay dividend payments, if any, in cash, shares of Common Stock or a combination thereof (a **"Dividend Payment Method"**) and, if applicable, the amount or percentage of a dividend

payment to be paid in Common Stock, to apply to any dividend payment following such notice (unless a Dividend Payment Method has previously been designated) and, subject to the foregoing, specify the effective time of such election (which may be at any time subsequent to the delivery of such notice). The Corporation's irrevocable election of a Dividend Payment Method as described herein may be made by the Corporation in its sole discretion. For the avoidance of doubt, such an irrevocable election will not affect the operation of Section 5(c).

(e) No fractional shares of Common Stock shall be delivered by the Corporation to holders of the Series B Preferred Stock in payment or partial payment of a dividend. Instead, a cash adjustment shall be paid by the Corporation to each holder of Series B Preferred Stock that would otherwise be entitled to receive a fraction of a share of Common Stock based on (x) the Five-Day Average Price and (y) the aggregate number of shares of Series B Preferred Stock held by such holder (or if such holder's shares of Series B Preferred Stock are in the form of Global Preferred Shares, based on the applicable procedures of the Depository for determining such number of shares).

(f) To the extent that the Corporation, in its reasonable judgment, determines that a Registration Statement is required in connection with the issuance of, or for resales (by Persons who are not, and have not been at any time during the preceding three months, Affiliates of the Corporation) of, Common Stock issued as payment of a dividend, if any, the Corporation shall, to the extent such a Registration Statement is not currently filed and effective, use its commercially reasonable efforts to file and maintain the effectiveness of such a Registration Statement until the earlier of such time as all such shares of Common Stock have been resold thereunder and such time as all such shares are freely tradable by such non-Affiliates of the Corporation without registration. To the extent applicable, the Corporation shall also use its commercially reasonable efforts to have such shares of Common Stock qualified or registered under applicable U.S. state securities laws, if required, and approved for listing on the New York Stock Exchange (or if the Common Stock is not then listed on the New York Stock Exchange, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed).

(g) Any dividends paid in shares of Common Stock shall be subject to the listing standards of the New York Stock Exchange, if applicable.

6. Liquidation Preference.

(a) In the event of any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, before any payment or distribution of the Corporation's assets (whether capital or surplus) shall be made to or set apart for the holders of any class or series of the Corporation's common stock, including the Common Stock, or any other class or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Series B Preferred Stock as to on liquidation, winding-up and dissolution of the Corporation, holders of Series B Preferred Stock shall be entitled to receive \$1,000 per share of Series B Preferred Stock (the "**Liquidation Preference**") plus an amount equal to all dividends (whether or not authorized or declared), accumulated but unpaid thereon, if any, up to but excluding the date of payment, but subject to the prior payment in full of all the Corporation's liabilities and the payment of each class or series of Capital Stock of the

Corporation the terms of which expressly provide that such class or series ranks senior to the Series B Preferred Stock as to rights on liquidation, winding up and dissolution of the Corporation. If, upon any liquidation, dissolution or winding-up of the Corporation, the Corporation's assets, or proceeds thereof, are insufficient to pay in full the preferential amount aforesaid and liquidating payments on Series B Preferred Stock and any other Parity Stock, then such assets, or the proceeds thereof, shall be distributed among the holders of the Series B Preferred Stock and any other Parity Stock ratably in proportion to the respective amounts that would be payable on such shares of Series B Preferred Stock and any such other Parity Stock as if all amounts payable thereon were paid in full.

(b) The Corporation shall instruct the Depositary to notify its participants, or if the Depositary or its nominee is not the sole registered owner of the then outstanding Series B Preferred Stock, send a written notice by first class mail to each holder of record of the Series B Preferred Stock at such holder's registered address, of any event triggering the right to receive a distribution in connection with any voluntary or involuntary liquidation, dissolution or winding up of the Corporation.

(c) Neither the consolidation or merger with or into any other Person, nor the voluntary sale, lease, transfer or conveyance of all or substantially all of the Corporation's property or assets shall be deemed to be a voluntary or involuntary liquidation, dissolution or winding-up of the Corporation.

(d) Subject to the rights of the holders of any other Parity Stock, after payment has been made in full to the holders of the Series B Preferred Stock, as provided in this Section 6, holders of all classes or series of the Corporation's common stock, including the Common Stock, and any other classes or series of Capital Stock of the Corporation, the terms of which expressly provide that such class or series ranks junior to the Series B Preferred Stock as to rights on liquidation, winding-up and dissolution of the Corporation, shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, and the holders of Series B Preferred Stock shall not be entitled to share therein.

7. *No Maturity.* The Series B Preferred Stock has no maturity date or mandatory conversion date.

8. *Optional Redemption of the Series B Preferred Stock.* Shares of Series B Preferred Stock shall be redeemable by the Corporation in accordance with this Section 8.

(a) The Corporation may not redeem any shares of Series B Preferred Stock prior to the First Redemption Date. On or after the First Redemption Date, the Corporation may redeem, subject to Section 8(k) hereof, some or all the shares of the Series B Preferred Stock at the Redemption Price. The Redemption Price shall be paid solely in cash.

(b) In the event the Corporation elects to redeem shares of Series B Preferred Stock, the Corporation shall:

(i) provide, not fewer than 25 Scheduled Trading Days nor more than 90 calendar days prior to the Redemption Date, to the Depositary a written notice (the "**Redemption Notice**") stating, and instruct the Depositary to notify its participants of:

(A) the Redemption Date;

(B) the Redemption Price;

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

(D) if fewer than all the Outstanding shares of the Series B Preferred Stock are to be redeemed by the Corporation, the number of shares to be redeemed;

(E) that, unless the Corporation defaults in making payment of such Redemption Price, dividends, if any, in respect of the shares of Series B Preferred Stock called for redemption will cease to accumulate on and after the Redemption Date;

(F) the CUSIP number of the Series B Preferred Stock; and

(G) any other information the Corporation wishes to present;

(ii) (A) issue a press release containing the information set forth in Section 8(b)(i) or (B) include the same information in a current report that is filed with, or furnished to, the Commission; and

(iii) if the Depositary or its nominee is not the sole registered owner of the then outstanding Series B Preferred Stock, send the Redemption Notice by first class mail to each holder of record of the Series B Preferred Stock at such holder's registered address; *provided, however*, that such Redemption Notice shall also state that the certificates evidencing the shares of the Series B Preferred Stock called for redemption must be surrendered to the Paying Agent to collect the Redemption Price.

(c) The Corporation shall not give any Redemption Notice prior to the earlier of a Remarketing Settlement Date and the Purchase Contract Settlement Date.

(d) If the Corporation gives a Redemption Notice, then, by 12:00 p.m., New York City time, on the Redemption Date, the Corporation shall, with respect to:

(i) shares of Series B Preferred Stock registered in the name of the Depositary or its nominee, deposit or cause to be deposited, irrevocably with the Depositary cash sufficient to pay the Redemption Price and shall give the Depositary irrevocable instructions and authority to pay the Redemption Price to holders of such shares of Series B Preferred Stock; and

(ii) shares of Series B Preferred Stock registered in the name of any holder other than the Depositary or its nominee, deposit or cause to be deposited, irrevocably with the Paying Agent cash sufficient to pay the Redemption Price and give the Paying Agent irrevocable instructions and authority to pay the Redemption Price to holders of such shares of the Series B Preferred Stock upon surrender to the Paying Agent of their certificates evidencing their shares of the Series B Preferred Stock.

(e) If on the Redemption Date there has been irrevocably deposited with the Depositary and/or the Paying Agent cash sufficient to pay the Redemption Price for the shares of Series B Preferred Stock to be redeemed, except as set forth in Section 8(h), dividends, if any, shall cease to accumulate as of the Redemption Date on those shares of the Series B Preferred Stock called for redemption and all rights of holders of such shares shall terminate, except for the right to receive the Redemption Price pursuant to this Section 8 (and, if applicable, any declared dividend pursuant to Section 8(h)), and such shares shall no longer be deemed to be Outstanding and any appropriate annotation on the certificates representing such shares to reflect such reduced balance shall be made.

(f) Payment of the Redemption Price for shares of the Series B Preferred Stock of which the Depositary (or its nominee) is not the sole registered owner is conditioned upon surrender of certificates representing such Series B Preferred Stock, together with necessary endorsements, to the Paying Agent at any time after delivery of the Redemption Notice.

(g) Payment of the Redemption Price for shares of the Series B Preferred Stock shall be made on the Redemption Date, subject to Section 8(f).

(h) If the Redemption Date falls after a Dividend Record Date and on or before the related Dividend Payment Date, holders of the shares of Series B Preferred Stock at the close of business on that Dividend Record Date shall be entitled to receive the full dividend payable on those shares on the corresponding Dividend Payment Date.

(i) If fewer than all the Outstanding shares of Series B Preferred Stock are to be redeemed, the number of shares to be redeemed shall be determined by the Corporation and the shares to be redeemed shall be selected by lot, on a pro rata basis (with any fractional shares being rounded to the nearest whole share), or in accordance with, and subject to, the applicable procedures of the Depositary.

(j) Upon surrender of a certificate or certificates representing shares of the Series B Preferred Stock that is or are redeemed in part, the Corporation shall execute, and the Transfer Agent shall authenticate and deliver to the holder, a new certificate or certificates representing shares of the Series B Preferred Stock in an amount equal to the unredeemed portion of the shares of Series B Preferred Stock surrendered for partial redemption.

(k) If any shares of Series B Preferred Stock are called for redemption, the Corporation must also call for redemption a proportionate number (rounded to the nearest whole number) of outstanding shares of Convertible Preferred Stock, if any, on the same Redemption Date. If any shares of Convertible Preferred Stock are called for redemption, the Corporation must also call for redemption a proportionate number (rounded to the nearest whole number) of outstanding shares of Series B Preferred Stock on the same Redemption Date.

(l) Notwithstanding the foregoing provisions of this Section 8, the Corporation shall not authorize, issue a press release or give a Redemption Notice unless (i) the Corporation has funds legally available for the payment of the aggregate Redemption Price and (ii) prior to giving such notice, (A) all accumulated but unpaid dividends on the Series B Preferred Stock (whether or not declared), if any, for Dividend Periods ended prior to the date of such notice shall have been or contemporaneously are declared and paid out of legally available funds and (B) if the Redemption Date occurs following a Dividend Record Date and on or prior to the related Dividend Payment Date, a cash dividend for the related Dividend Period has been declared and sufficient funds legally available therefor have been set aside for payment of such dividend.

9. Effect of Convertible Preferred Stock Remarketing.

(a) If, in connection with a Successful Remarketing of the Convertible Preferred Stock, the First Redemption Date (as such term is defined in the Series A Statement with Respect to Shares) is changed to a later date that is on or prior to August 29, 2025, then, effective as of the same time such change takes effect for the Convertible Preferred Stock, the First Redemption Date shall be changed to such later date.

(b) If, in connection with a Successful Remarketing of the Convertible Preferred Stock, the Dividend Rate (as such term is defined in the Series A Statement with Respect to Shares) is increased, then the Dividend Rate shall be increased to be equal to the Increased Dividend Rate, with such increase in the Dividend Rate becoming effective from, and including, the date as of which such increase to the Dividend Rate (as such term is defined in the Series A Statement with Respect to Shares) becomes effective.

10. Effect of Recapitalizations, Reclassifications and Changes of Common Stock; Series B Reorganization Events.

(a) If a Reorganization Event occurs, then, at and after the effective time of such Reorganization Event, the consideration in which dividends on the Series B Preferred Stock is payable will be determined in the same manner as if each reference to any number of shares of Common Stock in Section 4 (or in any related definitions) were instead a reference to the same number of Exchange Property Units of such Reorganization Event. At and after the effective time of the Reorganization Event, the Daily VWAP will be calculated based on the value of such Exchange Property Unit. In the event all holders of the Common Stock (other than any Constituent Person or Affiliate thereof) have the opportunity to elect the form of consideration to be received in such Reorganization Event, the Exchange Property Unit will be deemed to be the weighted average, per share of Common Stock, of the types and amounts of consideration received by the holders of the Common Stock. The Corporation shall notify holders of the Series B Preferred Stock of the weighted average as soon as reasonably practicable after such determination is made. If the holders of Common Stock receive only cash in such Reorganization Event, then notwithstanding anything herein to the contrary in this Statement with Respect to Shares, dividends on the Series B Preferred Stock such must, if declared, be paid entirely in cash.

(b) In connection with any Reorganization Event, the Corporation shall amend this Statement with Respect to Shares (i) in the case of any Reorganization Event that results in the securities of any entity other than the Corporation (or the Corporation's successor in such Reorganization Event) being included as Exchange Property, by causing the Dividend Blocker Provisions to apply to that other entity, with its common equity securities being deemed stock ranking junior to the Series B Preferred Stock for this purpose and (ii) to include such additional provisions to protect the interests of the holders of Series B Preferred Stock as the Board of Directors reasonably considers necessary by reason of the foregoing.

(c) The Corporation shall not become party to any Reorganization Event unless its terms are consistent with this Section 10. Sections 10(a) and 10(b) shall similarly apply to successive Reorganization Events.

11. Voting Rights.

(a) The holders of record of shares of the Series B Preferred Stock shall not be entitled to any voting rights except as hereinafter provided in this Section 11, as otherwise provided in the Articles of Incorporation or as otherwise provided by law.

(b) The affirmative vote of holders of at least two-thirds of the Outstanding shares of the Series B Preferred Stock and all other classes or series of Parity Stock upon which equivalent voting rights have been conferred, voting as a single class, in person or by proxy, at an annual meeting of the Corporation's shareholders or at a special meeting called for the purpose, or by written consent in lieu of such a meeting, shall be required for the following events:

(i) to authorize, create or issue, or increase the number of authorized or issued shares of any class or series of Senior Stock, or reclassify any Capital Stock of the Corporation into any such shares of Senior Stock, or create, authorize or issue any obligation or security convertible into or evidencing the right to purchase any such shares of Senior Stock;

(ii) to alter, repeal or amend any provisions of the Articles of Incorporation so as to materially and adversely affect any right, preference, privilege or voting power of the Series B Preferred Stock (other than an amendment, alteration or repeal permitted by Section 11(c)); and

(iii) to consummate a binding share exchange or reclassification involving the shares of Series B Preferred Stock or a merger or consolidation of the Corporation with another entity, unless either (A) the shares of Series B Preferred Stock remain outstanding and have rights, preferences, privileges and voting powers, taken as a whole, that are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Series B Preferred Stock immediately prior to such consummation, taken as a whole, or (B) in the case of any such merger or consolidation with respect to which the Corporation is not the surviving or resulting entity, the shares of Series B Preferred Stock are converted into, exchanged for or represent the right to receive, preference securities of the surviving or resulting entity or its ultimate parent, such surviving or resulting entity or ultimate parent is organized under the laws of the United States, any state thereof or the District of Columbia and treated as a corporation for U.S. federal income tax purposes, and such preference securities have rights, preferences, privileges and voting powers, taken as a whole, that are not material less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Series B Preferred Stock immediately prior to such consummation, taken as a whole (such a binding share exchange, reclassification, merger or consolidation, a "**Series B Preferred Stock Reorganization Event**," and the class of Series B Preferred Stock referred to in clause (A) above or the class of preference securities referred to in clause (B) above, as applicable, the "**Reference Preferred Stock**");

provided that (x) a binding share exchange, reclassification, merger or consolidation that satisfies clause (iii) above shall not require the affirmative vote or consent of any holders of the Series B Preferred Stock pursuant to clause (ii) above; (y) the creation and issuance, or an increase in the authorized or issued amount, whether pursuant to pre-emptive or similar rights or otherwise, of any series of Preferred Stock (including the Series B Preferred Stock and Convertible Preferred Stock) not constituting Senior Stock shall not be deemed to adversely affect the rights, preferences, privileges or voting powers of the Series B Preferred Stock, and shall not require the affirmative vote or consent of the holders of the Series B Preferred Stock; and (z) the application of the provisions of Section 10, including the execution and delivery of any supplemental instruments solely to give effect to such provisions, shall not, in itself, be deemed to adversely affect the rights, preferences, privileges or voting powers of the Series B Preferred Stock and shall not require the affirmative vote or consent of any holders of the Series B Preferred Stock.

If any amendment, alteration, repeal, share exchange, reclassification, merger or consolidation specified above would adversely affect one or more but not all series of Parity Stock (including the Convertible Preferred Stock and/or the Series B Preferred Stock for this purpose), then only the one or more series of Parity Stock adversely affected and entitled to vote, rather than all series of Parity Stock, shall vote as a class.

(c) Without the consent of the holders of the Series B Preferred Stock, the Corporation may amend, alter, supplement, or repeal any terms of the Series B Preferred Stock or this Statement with Respect to Shares for the following purposes:

(i) to cure any ambiguity, defect, inconsistency or mistake, or to correct or supplement any provision contained in this Statement with Respect to Shares establishing the terms of the Series B Preferred Stock that may be defective or inconsistent with any other provision contained in this Statement with Respect to Shares;

(ii) so long as such action does not adversely affect the special rights, preferences, privileges or voting powers of the Series B Preferred Stock, and limitations and restrictions thereof, to make such other provisions in regard to matters or questions relating to the Series B Preferred Stock that is not inconsistent with the provisions of this Statement with Respect to Shares establishing the terms of the Series B Preferred Stock;

(iii) to waive any of the Corporation's rights with respect to the Series B Preferred Stock;

(iv) to amend, alter, supplement or repeal any terms of the Series B Preferred Stock or this Statement with Respect to Shares in order to conform this Statement with Respect to Shares and/or the terms of the Series B Preferred Stock to the description contained in the Prospectus Supplement (as supplemented by the related term sheet);

(v) to amend, alter, supplement or repeal any terms of the Series B Preferred Stock or this Statement with Respect to Shares in order to implement changes in connection with a Successful Remarketing as set forth in Section 9;

- (vi) to irrevocably elect a Dividend Payment Method to apply or to irrevocably eliminate the Share Limitation Provision;
- (vii) to amend the terms of the Series B Preferred Stock or this Statement with Respect to Shares solely to give effect to Section 10; or
- (viii) to file a statement of correction with respect to this Statement with Respect to Shares to the extent permitted by Section 138 of the PBCL.

Holders of Series B Preferred Stock shall not be entitled to vote with respect to (A) any increase in the number of the authorized shares of Common Stock or Preferred Stock, (B) any increase in the number of authorized shares of Series B Preferred Stock, or (C) the creation, issuance or increase in the number of authorized shares of any class of Capital Stock not constituting Senior Stock, except as set forth above. Holders of Series B Preferred Stock will not have any voting rights with respect to, and the consent of the holders of any Series B Preferred Stock is not required for, any corporate action, including any merger or consolidation involving the Corporation or a sale of all or substantially all of the consolidated assets of the Corporation, regardless of the effect that such merger, consolidation or sale may have upon the powers, preferences, voting power or other rights or privileges of Series B Preferred Stock, except as set forth above. No holder of Common Stock or any other class or series of stock shall be entitled to vote with respect to any changes to the terms of the Series B Preferred Stock or the adoption of any Statement with Respect to Shares with respect thereto in connection with a Successful Remarketing as set forth in Section 9.

In addition, the voting power as provided above shall not apply, if, at or prior to the time when the act with respect to which the vote would otherwise be required would occur, the Corporation has redeemed upon proper procedures all outstanding shares of the Series B Preferred Stock.

(d) If at any time dividends on any shares of Series B Preferred Stock have not been declared and paid in full for six or more Dividend Periods, whether or not consecutive (a “**Preferred Dividend Default**”), then the holders of shares of Series B Preferred Stock (voting together as a class with the holders of all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable (and with voting rights allocated pro rata based on the Liquidation Preference of the Series B Preferred Stock and each such other class or series of Preferred Stock)) will be entitled to vote for the election of two additional directors of the Corporation (each, a “**Series B Preferred Stock Director**”) until all dividends accumulated on the Series B Preferred Stock and all other series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been fully paid or declared and a sum sufficient for such payment is set aside for payment. In such a case, the number of directors serving on the Corporation’s board of directors shall be increased by two. As a condition to the election of any such Series B Preferred Stock Directors, such election must not cause the Corporation to violate the corporate governance requirements of the New York Stock Exchange (or any other exchange or automated quotation system on which securities of the

Corporation may be listed or quoted) that requires listed or quoted companies to have a majority of independent directors. In addition, the Corporation's board of directors shall at no time include more than two directors, in total, appointed pursuant to this Section 11(d), Section 15(d) of the Statement with Respect to Shares for the Convertible Preferred Stock and the Statement with Respect to Shares for any other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable. The Series B Preferred Stock Directors shall be elected by a plurality of the votes cast in the election to serve until the next annual meeting, and each Series B Preferred Stock Director will serve until his or her successor is duly elected and qualified or until that Series B Preferred Stock Director's right to hold the office terminates, whichever occurs earlier. Subject to the timing and notice requirements of the Corporation's amended and restated by-laws as in effect on the date of the Prospectus Supplement, the election will take place at:

(i) a special meeting called by holders of at least 10% of the outstanding shares of Series B Preferred Stock together with any other class or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable, if this request is received more than 90 calendar days before the date fixed for the Corporation's next annual or special meeting of shareholders or, if the Corporation receives the request for a special meeting within 90 calendar days before the date fixed for the Corporation's next annual or special meeting of shareholders, at the Corporation's annual or special meeting of shareholders; and

(ii) each subsequent annual meeting (or special meeting held in its place) until all accumulated but unpaid dividends on the Series B Preferred Stock and on all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been paid in full for all past Dividend Periods (with respect to the Series B Preferred Stock) and for all past, completed dividend periods (with respect to such Parity Stock) and the dividend for the then current Dividend Period (with respect to the Series B Preferred Stock) and for the then current dividend period (with respect to such Parity Stock) has been fully paid or declared and a sum sufficient for the payment thereof set aside for payment.

If and when all accumulated but unpaid dividends on the Series B Preferred Stock and all other classes or series of Parity Stock upon which equivalent voting rights have been conferred and are exercisable have been paid in full or a sum sufficient for such payment in full is set aside for payment, holders of shares of Series B Preferred Stock will be divested of the voting rights set forth above (subject to re-vesting in the event of any subsequent Preferred Dividend Defaults) and the term of office of such Series B Preferred Stock Directors so elected will terminate and the size of the Corporation's board of directors will be reduced accordingly. Each Series B Preferred Stock Director will be entitled to one vote on any matter.

12. Transfer Agent and Registrar. The duly appointed transfer agent (the "**Transfer Agent**") and Registrar (the "**Registrar**") for the Series B Preferred Stock shall be Computershare Inc. The Corporation may, in its sole discretion, remove the Transfer Agent; provided that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal.

13. Currency. All shares of Series B Preferred Stock shall be denominated in U.S. currency, and all cash payments and distributions thereon or with respect thereto shall be made in U.S. currency. All references herein to “\$” or “dollars” refer to U.S. currency.

14. Form.

(a) Shares of the Series B Preferred Stock shall be issued in fully registered, certificated form and may be issued in the form of one or more permanent global shares of Series B Preferred Stock registered in the name of the Depositary or its nominee (each, a “**Global Preferred Share**”). Series B Preferred Stock represented by the Global Preferred Shares will be exchangeable for other certificates evidencing shares of Series B Preferred Stock only if the Depositary (x) has notified the Corporation that it is unwilling or unable to continue as depository for the Global Preferred Shares or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor depository is not appointed by the Corporation within 90 days after such notice or cessation. In any such case, such new certificates evidencing shares of Series B Preferred Stock shall be registered in the name or names of the Person or Person specified by the Depositary in a written instrument to the Registrar. Except as provided above, owners of beneficial interest in a Global Preferred Share will not be entitled to receive certificates evidencing shares of Series B Preferred Stock. Unless and until a Global Preferred Share is exchanged for other certificates evidencing shares of Series B Preferred Stock, such Global Preferred Share may be transferred, in whole but not in part, and any payments on the Series B Preferred Stock shall be made, only to the Depositary or a nominee of the Depositary, or to a successor Depositary selected or approved by the Corporation or to a nominee of such successor Depositary.

(b) The Global Preferred Shares may have notations, legends or endorsements required by law, stock exchange rules, agreements to which the Corporation is subject, if any, or usage (provided that any such notation, legend or endorsement is in a form acceptable to the Corporation). The Global Preferred Shares shall be deposited with the Registrar, at its New York office, as custodian for the Depositary, and registered in the name of the Depositary or a nominee of the Depositary, duly executed by the Corporation and countersigned and registered by the Registrar as hereinafter provided. The aggregate number of shares represented by the Global Preferred Shares, or any one Global Preferred Share, may from time to time be increased or decreased by adjustments made on the records of the Registrar and the Depositary or its nominee as hereinafter provided. At such time as all interests in a Global Preferred Share have been canceled, redeemed, repurchased or transferred, such Global Preferred Share shall be, upon receipt thereof, canceled by the Corporation in accordance with standing procedures and existing instructions between the Depositary and the Corporation.

This Section 14 shall apply only to a Global Preferred Share deposited with or on behalf of the Depositary. To issue any Global Preferred Shares, the Corporation shall execute and the Registrar shall, in accordance with this Section 14, countersign and deliver one or more Global Preferred Shares in accordance with the terms hereof that (i) shall be registered in the name of Cede & Co. or other nominee of the Depositary and (ii) shall be delivered by the Registrar to Cede & Co. or pursuant to instructions received from Cede & Co. or held by the Registrar as custodian for the Depositary pursuant to an agreement between the Depositary and the Registrar. Members of, or participants in, the Depositary (“**Agent Members**”) shall have no rights under

this Statement with Respect to Shares, with respect to any Global Preferred Share held on their behalf by the Depositary or by the Registrar as the custodian of the Depositary, or under such Global Preferred Share, and the Depositary may be treated by the Corporation, the Registrar, the Paying Agent and any agent of any of the foregoing as the absolute owner of such Global Preferred Share for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Corporation, the Registrar or any agent of the Corporation or the Registrar from giving effect to any written certification, proxy or other authorization furnished by the registered holder of the Series B Preferred Stock or impair, as between the Depositary and its Agent Members, the operation of customary practices of the Depositary governing the exercise of the rights of a holder of a beneficial interest in any Global Preferred Share.

An Officer shall sign the certificates evidencing the Series B Preferred Stock for the Corporation, in accordance with the Corporation's by-laws and applicable law, by manual, electronic or facsimile signature. If an Officer whose signature is on a share certificate no longer holds that office at the time the Transfer Agent authenticates the certificate, such certificate shall be valid nevertheless. A certificate evidencing shares of Series B Preferred Stock shall not be valid until an authorized signatory of the Transfer Agent manually or electronically countersigns such certificate. The signature shall be conclusive evidence that such certificate has been authenticated under this Statement with Respect to Shares. Each share certificate shall be dated the date of its authentication.

15. *Reissuance and Retirement.* Shares of Series B Preferred Stock that have been repurchased or redeemed in accordance herewith shall be retired and shall not be reissued as shares of Series B Preferred Stock hereunder, but the number of shares so retired shall revert to the status of authorized but unissued shares of Preferred Stock of the Corporation.

16. *Paying Agent.*

(a) The Corporation shall maintain in the Borough of Manhattan, City of New York, State of New York an office or agency where Series B Preferred Stock may be presented for payment (the “**Paying Agent**”). U.S. Bank National Association shall act as Paying Agent, unless another Paying Agent is appointed by the Corporation. The Corporation may appoint the Registrar and the Paying Agent and may appoint one or more additional paying agents in such other locations as it shall determine. The term “Paying Agent” includes any additional paying agent. The Corporation may change any Paying Agent without prior notice to any holder, but with prior written notice to the Paying Agent thereof. The Corporation shall notify the Registrar of the name and address of any Paying Agent appointed by the Corporation. If the Corporation fails to appoint or maintain another entity as Paying Agent, the Registrar shall act as such. The Corporation or any of its Affiliates may act as Paying Agent or Registrar. Initially, U.S. Bank National Association shall be the Paying Agent.

(b) Cash payments due on the Series B Preferred Stock in the form of physical certificates shall be payable at the office or agency of the Corporation maintained for such purpose in The City of New York and at any other office or agency maintained by the Corporation for such purpose. Cash payments in respect of Series B Preferred Stock in the form of physical certificates shall be payable by United States dollar check drawn on, or wire transfer (provided that appropriate wire instructions have been received by the Registrar at least 15 days

prior to the applicable date of payment) to a U.S. dollar account maintained by the holder with, a bank located in New York City; *provided* that at the option of the Corporation, payment of dividends on Series B Preferred Stock in the form of physical certificates may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Series B Preferred Stock register. Cash payments due in respect of the Global Preferred Shares shall be payable by wire transfer of immediately available funds in accordance with the procedures of the Depositary.

17. *Headings.* The headings of the subsections of this Statement with Respect to Shares are for convenience of reference only and shall not define, limit or affect any of the provisions hereof.

18. *Rights of Holders; Registered Holders.* No Person, other than the Person in whose name a certificate representing the Series B Preferred Stock is registered, shall have any rights hereunder or with respect to the Series B Preferred Stock, the Corporation, the Registrar, the Paying Agent and any agent of any of the foregoing shall be entitled to recognize the registered owner thereof as the sole owner for all purposes, and no other Person (other than the Corporation) shall have any benefit, right, claim or remedy hereunder.

19. *Notices.* Any notice or communication delivered or to be delivered to a holder of Series B Preferred Stock in the form of physical certificates shall be mailed to it by first class mail, postage prepaid, at its address as it appears on the Corporation's stock register and shall be sufficiently given to it if so mailed within the time prescribed. Any notice or communication delivered or to be delivered to a holder of a Global Preferred Share shall be delivered in accordance with the applicable procedures of the Depositary and shall be deemed to have been sufficiently given in writing to it if so delivered within the time prescribed.

20. *Withholding.* Notwithstanding anything to the contrary, the Corporation or any agent of the Corporation shall have the right to deduct and withhold from any payment or distribution (or deemed distribution) made with respect to any share of Series B Preferred Stock such amounts as are required to be deducted or withheld with respect to the making of such payment or distribution (or delivery) under applicable tax law without liability therefor. To the extent that any amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes as having been paid (or delivered) to the applicable holder of Series B Preferred Stock. In the event the Corporation or any agent of the Corporation previously remitted any amounts to a governmental entity on account of taxes required to be deducted or withheld in respect of any payment or distribution (or deemed distribution) or delivery with respect to any share of Series B Preferred Stock with respect to an applicable holder of Series B Preferred Stock, the Corporation and any such agent shall be entitled to offset any such amounts against any amounts otherwise payable or deliverable to the applicable holder hereunder or under any other instrument or agreement.

PURCHASE CONTRACT AND PLEDGE AGREEMENT

Dated as of May 25, 2021

between

UGI Corporation

and

U.S. Bank National Association

as Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE 1	1
DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION	19
Section 1.01. Definitions	20
Section 1.02. Compliance Certificates and Opinions	20
Section 1.03. Form of Documents Delivered to Purchase Contract Agent or Collateral Agent	22
Section 1.04. Acts of Holders; Record Dates	23
Section 1.05. Notices	24
Section 1.06. Notice to Holders; Waiver	24
Section 1.07. Effect of Headings and Table of Contents	24
Section 1.08. Successors and Assigns	24
Section 1.09. Separability Clause	24
Section 1.10. Benefits of Agreement	24
Section 1.11. Governing Law; Jurisdiction; Waiver of Trial by Jury	24
Section 1.12. Legal Holidays	25
Section 1.13. Counterparts	25
Section 1.14. Inspection of Agreement	26
Section 1.15. Appointment of Financial Institution as Agent for the Company	26
Section 1.16. No Waiver	26
ARTICLE 2	
CERTIFICATE FORMS	
Section 2.01. Forms of Certificates Generally	26
Section 2.02. Form of Purchase Contract Agent's Certificate of Authentication	27
ARTICLE 3	
THE UNITS	
Section 3.01. Amount; Form and Denominations	27
Section 3.02. Rights and Obligations Evidenced by the Certificates	27
Section 3.03. Execution, Authentication; Delivery and Dating	28
Section 3.04. Temporary Certificates	29
Section 3.05. Registration; Registration of Transfer and Exchange	29
Section 3.06. Book-entry Interests	31
Section 3.07. Appointment of Successor Depositary	31
Section 3.08. Definitive Certificates	32
Section 3.09. Mutilated, Destroyed, Lost and Stolen Certificates	32
Section 3.10. Persons Deemed Owners	33

Section 3.11.	Cancellation	35
Section 3.12.	Creation of Treasury Units by Substitution of Treasury Security	35
Section 3.13.	Creation of Cash Settled Units by Substitution of Cash	37
Section 3.14.	Recreation of Corporate Units	39
Section 3.15.	Transfer of Collateral Upon Occurrence of Termination Event	40
Section 3.16.	No Consent to Assumption	43
Section 3.17.	Substitutions	43

ARTICLE 4

THE CONVERTIBLE PREFERRED STOCK

Section 4.01.	Payments; Rights to Payments Preserved	43
Section 4.02.	Payments Prior to or on Purchase Contract Settlement Date	45
Section 4.03.	Notice and Voting	46
Section 4.04.	Payments to Purchase Contract Agent	47
Section 4.05.	Payments Held In Trust	48

ARTICLE 5

THE PURCHASE CONTRACTS

Section 5.01.	Purchase of Shares of Common Stock	48
Section 5.02.	Remarketing; Notices; Separate Shares of Convertible Preferred Stock; Registration; Payment of Purchase Price	50
Section 5.03.	Issuance of Shares of Common Stock	60
Section 5.04.	Fundamental Change Early Settlement	61
Section 5.05.	Termination Event; Notice	65
Section 5.06.	Early Settlement	66
Section 5.07.	No Fractional Shares	69
Section 5.08.	Charges and Taxes	69
Section 5.09.	Contract Adjustment Payments	69
Section 5.10.	Deferral of Contract Adjustment Payments	72
Section 5.11.	Anti-dilution Adjustments	76
Section 5.12.	Reorganization Events	84

ARTICLE 6

RIGHTS AND REMEDIES OF HOLDERS

Section 6.01.	Unconditional Right of Holders to Receive Contract Adjustment Payments and to Purchase Shares of Common Stock	85
Section 6.02.	Restoration of Rights and Remedies	85
Section 6.03.	Rights and Remedies Cumulative	85
Section 6.04.	Delay or Omission Not Waiver	86
Section 6.05.	Undertaking for Costs	86
Section 6.06.	Waiver of Stay or Extension Laws	86

ARTICLE 7
THE PURCHASE CONTRACT AGENT

Section 7.01.	Certain Duties and Responsibilities	86
Section 7.02.	Notice of Default	88
Section 7.03.	Certain Rights of Purchase Contract Agent	88
Section 7.04.	Not Responsible for Recitals or Issuance of Units	91
Section 7.05.	May Hold Units	91
Section 7.06.	Money Held in Custody	91
Section 7.07.	Compensation and Reimbursement	91
Section 7.08.	Corporate Purchase Contract Agent Required; Eligibility	92
Section 7.09.	Resignation and Removal; Appointment of Successor	93
Section 7.10.	Acceptance of Appointment by Successor	94
Section 7.11.	Merger, Conversion, Consolidation or Succession to Business	94
Section 7.12.	Preservation of Information; Communications to Holders	95
Section 7.13.	No Obligations of Purchase Contract Agent	95
Section 7.14.	Tax Compliance	95

ARTICLE 8
SUPPLEMENTAL AGREEMENTS

Section 8.01.	Supplemental Agreements Without Consent of Holders	96
Section 8.02.	Supplemental Agreements with Consent of Holders	96
Section 8.03.	Execution of Supplemental Agreements	97
Section 8.04.	Effect of Supplemental Agreements	98
Section 8.05.	Reference to Supplemental Agreements	98

ARTICLE 9
CONSOLIDATION, MERGER, SALE, CONVEYANCE, TRANSFER OR DISPOSITION

Section 9.01.	Covenant Not To Consolidate, Merge, Sell, Convey, Transfer or Dispose Property except under Certain Conditions	98
Section 9.02.	Rights and Duties of Successor Person	99
Section 9.03.	Opinion of Counsel Given to Purchase Contract Agent	99

ARTICLE 10
COVENANTS

Section 10.01.	Performance under Purchase Contracts	99
Section 10.02.	Maintenance of Office or Agency	100
Section 10.03.	Company to Reserve Common Stock	100
Section 10.04.	Covenants as to Common Stock; Listing	100
Section 10.05.	ERISA	101
Section 10.06.	Tax Treatment	101
Section 10.07.	Withholding	101

ARTICLE 11

PLEDGE

Section 11.01.	Pledge	102
Section 11.02.	Termination	102

ARTICLE 12

ADMINISTRATION OF COLLATERAL

Section 12.01.	Initial Deposit of Convertible Preferred Stock	102
Section 12.02.	Establishment of Collateral Account	103
Section 12.03.	Treatment as Financial Assets	103
Section 12.04.	Sole Control by Collateral Agent	104
Section 12.05.	Jurisdiction	104
Section 12.06.	No Other Claims	104
Section 12.07.	Investment and Release	104
Section 12.08.	Treasury Securities	105
Section 12.09.	Statements and Confirmations	105
Section 12.10.	Tax Allocations	105
Section 12.11.	No Other Agreements	106
Section 12.12.	Powers Coupled with an Interest	106
Section 12.13.	Waiver of Lien Waiver of Set-off	106

ARTICLE 13

RIGHTS AND REMEDIES OF THE COLLATERAL AGENT

Section 13.01.	Rights and Remedies of the Collateral Agent	106
----------------	---	-----

ARTICLE 14

REPRESENTATIONS AND WARRANTIES TO COLLATERAL AGENT; HOLDER COVENANTS

Section 14.01.	Representations And Warranties	107
Section 14.02.	Covenants	108

ARTICLE 15

THE COLLATERAL AGENT, THE CUSTODIAL AGENT AND THE SECURITIES INTERMEDIARY

Section 15.01.	Appointment, Powers and Immunities	108
----------------	------------------------------------	-----

Section 15.02.	Instructions of the Company	110
Section 15.03.	Reliance by Collateral Agent, Custodial Agent and Securities Intermediary	111
Section 15.04.	Certain Rights	111
Section 15.05.	Merger, Conversion, Consolidation or Succession to Business	112
Section 15.06.	Rights in Other Capacities	112
Section 15.07.	Non-reliance on the Collateral Agent, Custodial Agent and Securities Intermediary	112
Section 15.08.	Compensation And Indemnity	112
Section 15.09.	Failure to Act	113
Section 15.10.	Resignation of Collateral Agent, the Custodial Agent and the Securities Intermediary	114
Section 15.11.	Right to Appoint Agent or Advisor	115
Section 15.12.	Survival	115
Section 15.13.	Exculpation	115
Section 15.14.	Expenses, Etc.	115

ARTICLE 16

MISCELLANEOUS

Section 16.01.	Company to Furnish Purchase Contract Agent Names and Addresses of Holders	116
Section 16.02.	Preservation of Information; Communications to Holders	116
Section 16.03.	Defaults, Waiver	116
Section 16.04.	Purchase Contract Agent's Knowledge of Defaults	117
Section 16.05.	Security Interest Absolute	117
Section 16.06.	Notice of Termination Event	117
Section 16.07.	U.S.A. Patriot Act	117

<u>Exhibit A</u> —	Form of Corporate Units Certificate
<u>Exhibit B</u> —	Form of Treasury Units Certificate
<u>Exhibit C</u> —	Form of Cash Settled Units Certificate
<u>Exhibit D</u> —	Instruction to Purchase Contract Agent from Holder (To Create Treasury Units or Corporate Units)
<u>Exhibit E</u> —	Instruction to Purchase Contract Agent from Holder (To Create Cash Settled Units)
<u>Exhibit F</u> —	Notice from Purchase Contract Agent to Holders upon Termination Event
<u>Exhibit G</u> —	Instruction from Purchase Contract Agent to Collateral Agent (Creation of Treasury Units)
<u>Exhibit H</u> —	Instruction from Collateral Agent to Securities Intermediary (Creation of Treasury Units)
<u>Exhibit I</u> —	Instruction from Purchase Contract Agent to Collateral Agent (Creation of Cash Settled Units)

<u>Exhibit J</u>	—	Instruction from Collateral Agent to Securities Intermediary (Creation of Cash Settled Units)
<u>Exhibit K</u>	—	Instruction from Purchase Contract Agent to Collateral Agent (Recreation of Corporate Units)
<u>Exhibit L</u>	—	Instruction from Collateral Agent to Securities Intermediary (Recreation of Corporate Units)
<u>Exhibit M</u>	—	Instruction from Holder of Separate Shares of Convertible Preferred Stock to Custodial Agent Regarding Remarketing
<u>Exhibit N</u>	—	Instruction from Holder of Separate Shares of Convertible Preferred Stock to Custodial Agent Regarding Withdrawal from Remarketing
<u>Exhibit O</u>	—	Notification from Purchase Contract Agent to Collateral Agent Regarding [Fundamental Change Early Settlement][Early Settlement]
<u>Exhibit P</u>	—	Notice to Settle with Cash After Unsuccessful Final Remarketing
<u>Exhibit Q</u>	—	Notice from Purchase Contract Agent to Collateral Agent (Settlement with Separate Cash)
<u>Exhibit R</u>	—	Notice of Settlement with Separate Cash from Securities Intermediary to Purchase Contract Agent (Settlement with Separate Cash)
<u>Exhibit S</u>	—	Wire Instructions

PURCHASE CONTRACT AND PLEDGE AGREEMENT, dated as of May 25, 2021 between UGI Corporation, a Pennsylvania corporation (the “**Company**”), and U.S. Bank National Association, a national banking association, not individually, but acting as purchase contract agent for, and as attorney-in-fact of, the Holders from time to time of the Units (in such capacities, together with its successors and assigns in such capacities, the “**Purchase Contract Agent**”), as collateral agent hereunder for the benefit of the Company (in such capacity, together with its successors in such capacity, the “**Collateral Agent**”), as custodial agent (in such capacity, together with its successors in such capacity, the “**Custodial Agent**”), as paying agent, as conversion agent, as bank and as securities intermediary (as defined in Section 8-102(a)(14) of the UCC) with respect to the Collateral Account (in such capacity, together with its successors in such capacity, the “**Securities Intermediary**”).

RECITALS

WHEREAS, the Company has duly authorized the execution and delivery of this Agreement and the Certificates evidencing the Units;

WHEREAS, all things necessary to make the Purchase Contracts, when the Certificates are executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent, as provided in this Agreement, the valid obligations of the Company and the Holders, and to constitute these presents a valid agreement of the Company, in accordance with its terms, have been done; and

WHEREAS, pursuant to the terms of this Agreement and the Purchase Contracts, the Holders of the Units have irrevocably authorized the Purchase Contract Agent, as attorney-in-fact of such Holders, among other things, to execute and deliver this Agreement on behalf of such Holders and to grant the Pledge provided herein of the Collateral to secure the Obligations.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01. Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Article 1 have the meanings assigned to them in this Article 1 and include the plural as well as the singular, and nouns and pronouns of the masculine gender include the feminine and neuter genders;

(b) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States;

(c) the words “**herein**,” “**hereof**” and “**hereunder**” and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section, Exhibit or other subdivision;

(d) the following terms, which are defined in the UCC, shall have the meanings set forth therein: “**certificated security**,” “**control**,” “**financial asset**,” “**entitlement order**,” “**securities account**” and “**security entitlement**”; and

(e) the following terms have the meanings given to them in this Section 1.01(e):

“**Account Agreement**” has the meaning set forth in Section 12.05.

“**Act**” has the meaning, with respect to any Holder, set forth in Section 1.04(a).

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

“**Agreement**” means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more agreements supplemental hereto entered into pursuant to the applicable provisions hereof.

“**Applicable AML Law**” has the meaning set forth in Section 16.07.

“**Applicable Market Value**” means the average of the Daily VWAPs of the Common Stock during the Market Value Averaging Period, subject to Section 5.12; *provided* that if 20 Trading Days for the Common Stock have not occurred during the period from, and including, the first day of the Market Value Averaging Period to, and including, the second Scheduled Trading Day immediately preceding the Purchase Contract Settlement Date, all remaining Trading Days in the Market Value Averaging Period shall be deemed to occur on such second Scheduled Trading Day, and the Daily VWAP for each of those remaining Trading Days shall be the Daily VWAP on such second Scheduled Trading Day or, if such day is not a Trading Day, the Closing Price of the Common Stock as of such day (or, if no Closing Price exists for such day pursuant to the definition of such term, the Closing Price as of the immediately preceding Trading Day).

“**Applicable Ownership Interest in Convertible Preferred Stock**” means a 1/10th, or 10%, undivided beneficial ownership interest in one share of Convertible Preferred Stock that is a component of a Corporate Unit.

“**Applicable Ownership Interest in the Treasury Portfolio**” means, with respect to a Corporate Unit and the Treasury Portfolio, (i) a 1/10th, or 10%, undivided beneficial ownership interest in \$1,000 face amount of U.S. Treasury securities (or principal or interest strips thereof) included in the Treasury Portfolio that mature on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) *plus* (ii) a 0.003125% undivided beneficial ownership interest in \$1,000 face amount of U.S. Treasury securities (or principal or interest strips thereof) included in the Treasury Portfolio that mature on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day).

“Applicable Remarketing Period” means any of (i) any Optional Remarketing Period specified by the Company pursuant to Section 5.02(a)(i) or (ii) the Final Remarketing Period, as the context requires.

“Applicants” has the meaning set forth in Section 7.12(b).

“Authorized Officer” means the Company’s Chief Executive Officer, Chief Financial Officer, Treasurer or General Counsel, or any other officer or agent of the Company duly authorized by the Board of Directors to act in respect of this Agreement.

“Bankruptcy Code” means Title 11 of the United States Code, or any other law of the United States that from time to time provides a uniform system of bankruptcy laws.

“Beneficial Owner” means, with respect to a Book-Entry Interest, a Person who is the beneficial owner of such Book-Entry Interest as reflected on the books of the Depositary or on the books of a Person maintaining an account with such Depositary (directly as a Depositary Participant or as an indirect participant, in each case in accordance with the rules of such Depositary).

“Blackout Period” means the period (i) if the Company has elected an Optional Remarketing, from the close of business on the second Business Day immediately preceding the first day of the Optional Remarketing Period to and including the Remarketing Settlement Date of such Optional Remarketing Period or the date the Company announces that no Successful Optional Remarketing has occurred during such Optional Remarketing Period, (ii) following any Successful Remarketing and (iii) after the close of business on the second Business Day immediately preceding the first day of the Final Remarketing Period.

“Board of Directors” means the board of directors of the Company or a duly authorized committee of that board.

“Board Resolution” means one or more resolutions of the Board of Directors, a copy of which has been certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification and delivered to the Purchase Contract Agent.

“Book-Entry Interest” means a beneficial interest in a Global Certificate, registered in the name of a Depositary or a nominee thereof, ownership and transfers of which shall be maintained and made through book entries by such Depositary as contemplated by Section 3.06.

“Business Day” means any day other than a Saturday or a Sunday or any other day on which banking institutions and trust companies in New York City, New York are authorized or required by law or executive order to remain closed.

“Cash” or **“cash”** means any coin or currency of the United States as at the time shall be legal tender for payment of public and private debts.

“Cash Settled Unit” means, following the substitution of Cash for Pledged Applicable Ownership Interests in Convertible Preferred Stock as Collateral to secure a Holder’s obligations under the related Purchase Contract, the collective rights and obligations of such Holder of the related Cash Settled Units Certificate in respect of such Cash, subject to the Pledge thereof, and such Purchase Contract.

“Cash Settled Units Certificate” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Cash Settled Units specified on such certificate.

“Certificate” means a Corporate Units Certificate, a Treasury Units Certificate or a Cash Settled Units Certificate, as the case may be.

The term **“close of business”** means 5:00 p.m., New York City time.

“Closing Price” per share of Common Stock means, on any date of determination, the closing sale price (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) per share of Common Stock on that date as reported in composite transactions for the principal U.S. national or regional securities exchange on which the Common Stock is traded. If the Common Stock is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the **“Closing Price”** shall be the last quoted bid price per share of Common Stock in the over-the-counter market on the relevant date as reported by OTC Markets Group Inc. or similar organization. If the Common Stock is not so quoted, the **“Closing Price”** shall be the average of the mid-point of the last bid and ask prices per share of Common Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Company for this purpose.

“Code” means the Internal Revenue Code of 1986, as amended.

“Collateral” means the collective reference to:

(i) the Collateral Account and all investment property and other financial assets and Cash from time to time credited to the Collateral Account and all security entitlements with respect thereto (other than the Applicable Ownership Interest in the Treasury Portfolio specified in clause (ii) of the definition thereof), including, without limitation, (A) the Applicable Ownership Interests in Convertible Preferred Stock and security entitlements relating thereto (and the Convertible Preferred Stock and security entitlements relating thereto delivered to the Collateral Agent in respect of such Applicable Ownership Interests in Convertible Preferred Stock), (B) the Applicable Ownership Interest in the Treasury Portfolio, specified in clause (i) of the definition thereof, of the Holders with respect to the Treasury Portfolio that is a component of the relevant Corporate Units from time to time and security entitlements relating thereto, (C) any Treasury Securities Transferred to the Securities Intermediary from time to time in connection with the creation of Treasury Units in accordance with Section 3.12(a) hereof and (D) any Cash Transferred to the Securities Intermediary from time to time in connection with the creation of Cash Settled Units in accordance with Section 3.13(a) hereof;

(ii) all Proceeds of any of the foregoing (whether such Proceeds arise before or after the commencement of any proceeding under any applicable bankruptcy, insolvency or other similar law, by or against the pledgor or with respect to the pledgor), other than any income or distributions in respect of any Applicable Ownership Interest in the Treasury Portfolio specified in clause (ii) of the definition thereof; and

(iii) all powers and rights now owned or hereafter acquired under or with respect to the Collateral.

“Collateral Account” means the non-interest bearing account or any related deposit account of U.S. Bank National Association, as Collateral Agent, maintained on the books of the Securities Intermediary and designated “U.S. Bank National Association, as Collateral Agent of UGI Corporation, as pledgee of U.S. Bank National Association, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders,” and the subaccount maintained therein of U.S. Bank National Association, as conversion agent.

“Collateral Agent” means the Person named as **“Collateral Agent”** in the first paragraph of this Agreement until a successor Collateral Agent shall have become such pursuant to this Agreement, and, thereafter, “Collateral Agent” shall mean the Person who is then the Collateral Agent hereunder.

“Collateral Event of Default” has the meaning set forth in Section 13.01(b).

“Collateral Substitution” means (i) with respect to any 10 Corporate Units for which a Collateral Substitution is being effected, the substitution of the Pledged Applicable Ownership Interests in Convertible Preferred Stock included in such Corporate Units with a Treasury Security or (ii) with respect to any 10 Treasury Units for which Collateral Substitution is being effected, the substitution of the Treasury Security included in such Treasury Units with one share of Convertible Preferred Stock.

“Common Stock” means the common stock, \$0.01 par value, of the Company, subject to Section 5.12.

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

“Compounded Contract Adjustment Payments” has the meaning set forth in Section 5.10(a).

“Compounded Dividends” has the meaning set forth in the Series A Statement with Respect to Shares.

“Constituent Person” means, in respect of any Reorganization Event, a Person with which the Company is consolidated or into which the Company is merged or which merged into the Company or to which the relevant sale or transfer was made, as the case may be, in connection with such Reorganization Event.

“Contract Adjustment Payment Method” has the meaning set forth in Section 5.09(e)(iv).

“Contract Adjustment Payments” means the payments payable by the Company on the Payment Dates in respect of each Purchase Contract, at a rate per year of 7.125% of the Stated Amount per Purchase Contract.

“Conversion Rate” has the meaning set forth in the Series A Statement with Respect to Shares.

“Convertible Preferred Stock” means the series of preferred stock of the Company designated as “0.125% Series A Cumulative Perpetual Convertible Preferred Stock,” without par value, with a liquidation preference of \$1,000 per share, created pursuant to the Series A Statement with Respect to Shares.

“Corporate Trust Office” means the designated corporate trust office of the Purchase Contract Agent at which, at any particular time, this Agreement shall be principally administered, which office at the date hereof is located at 333 Commerce Street, Suite 800, Nashville, Tennessee 37201, Attention: Wally Jones, or such other address as the Purchase Contract Agent may designate from time to time by notice to the Holders and the Company, or the designated corporate trust office of any successor Purchase Contract Agent (or such other address as such successor Purchase Contract Agent may designate from time to time by notice to the Holders and the Company).

“Corporate Unit” means the collective rights and obligations of a Holder of a Corporate Units Certificate in respect of the Applicable Ownership Interest in Convertible Preferred Stock or the Applicable Ownership Interest in the Treasury Portfolio, as the case may be, subject in each case to the Pledge thereof (except that the Applicable Ownership Interest in the Treasury Portfolio specified in clause (ii) of the definition thereof shall not be subject to the Pledge) and the related Purchase Contract.

“Corporate Units Certificate” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Corporate Units specified on such certificate.

“Custodial Agent” means the Person named as Custodial Agent in the first paragraph of this Agreement until a successor Custodial Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter **“Custodial Agent”** shall mean the Person who is then the Custodial Agent hereunder.

“Daily VWAP” means, in respect of the Common Stock, on any Trading Day, the per share volume weighted average price of the Common Stock as displayed under the heading “Bloomberg VWAP” on Bloomberg page “UGI <Equity> AQR” (or its equivalent successor if such page is not available) in respect of the period from the scheduled open of trading on such Trading Day until the scheduled close of trading on such Trading Day (or if such VWAP is unavailable, the market price of one share of Common Stock on such Trading Day determined, using a volume-weighted average method, by a nationally recognized independent investment banking firm retained for this purpose by the Company).

“Depository” means a clearing agency registered under Section 17A of the Exchange Act that is designated to act as Depository for the Units as contemplated by Section 3.06 and Section 3.07.

“Depository Participant” means a broker, dealer, bank, other financial institution or other Person for whom from time to time the Depository effects book entry transfers and pledges of securities deposited with the Depository.

“Dividend Deficiency Event” has the meaning set forth in the Series A Statement with Respect to Shares.

“Dividend Period” has the meaning set forth in the Series A Statement with Respect to Shares.

“Dividend Rate” has the meaning set forth in the Series A Statement with Respect to Shares.

“DTC” means The Depository Trust Company.

“Early Settlement” has the meaning set forth in [Section 5.06\(a\)](#).

“Early Settlement Amount” has the meaning set forth in [Section 5.06\(b\)](#).

“Early Settlement Averaging Period” with respect to any Early Settlement means the 20 consecutive Trading Day period beginning on, and including, the Trading Day immediately following the relevant Early Settlement Date.

“Early Settlement Date” has the meaning set forth in [Section 5.06\(b\)](#).

“Effective Date” has the meaning specified in [Section 5.04\(b\)](#).

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Ex-Dividend Date,” when used with respect to any issuance or distribution on the Common Stock or any other security, means the first date on which the Common Stock or such other security, as applicable, trades, regular way, on the principal U.S. securities exchange or market on which the Common Stock or such other security, as applicable, is listed or traded at that time, without the right to receive the issuance or distribution in question, from the Company or the issuer of such security, as the case may be, or, if applicable, from the seller of Common Stock or such security, as the case may be, on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market. For the avoidance of doubt, any alternative trading convention on the applicable exchange or market in respect of the Common Stock or such other security under a separate ticker symbol or CUSIP number shall not be considered “regular way” for this purpose.

“Exchange Act” means the Securities Exchange Act of 1934 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

“Exchange Property” has the meaning set forth in [Section 5.12](#).

“Exchange Property Unit” means, in respect of any Reorganization Event, the kind and amount of Exchange Property receivable in such Reorganization Event (without any interest thereon, without any right to dividends or distribution thereon which have a record date that is prior to the applicable settlement date and without giving effect to any arrangement not to issue or deliver a fractional portion of any security or other property) per share of Common Stock by a holder of Common Stock that is not a Constituent Person, or an Affiliate of a Constituent Person, to the extent such Reorganization Event provides for different treatment of Common Stock held by the Constituent Person and/or the Affiliates of the Constituent Person, on the one hand, and non-Affiliates of a Constituent Person, on the other hand.

“Executed Documentation” has the meaning set forth in [Section 1.05](#).

“Expiration Date” has the meaning set forth in [Section 1.04\(e\)](#).

“Extension Period” has the meaning set forth in [Section 5.10\(a\)](#).

“Extension Period Cutoff Date” has the meaning set forth in [Section 5.10\(a\)](#).

“Final Remarketing” means any Remarketing of the Convertible Preferred Stock that occurs during the Final Remarketing Period by the Remarketing Agent(s) pursuant to the Remarketing Agreement.

“Final Remarketing Period” means the five consecutive Business Day period ending on, and including, the second Business Day immediately preceding the Purchase Contract Settlement Date.

“First Redemption Date” has the meaning set forth in the Series A Statement with Respect to Shares.

“Five-Day Average Price” means the average of the Daily VWAPs per share of Common Stock over the five consecutive Trading Day period ending on, and including, the second Trading Day immediately preceding the applicable Payment Date or other date in respect of which Contract Adjustment Payments are being paid.

“Floor Price” means , as of any Trading Day, an amount (rounded to the nearest cent) equal to 35% of the Reference Price in effect immediately after the close of business on such Trading Day.

“Fundamental Change” means the occurrence after the Units are originally issued of:

(i) any transaction or event (whether by means of a share exchange or tender offer applicable to the Common Stock, a liquidation, consolidation, recapitalization, reclassification, combination or merger of the Company or a sale, lease or other transfer of all or substantially all of the Company’s consolidated assets) or a series of related transactions or events, in each case, pursuant to which 50% or more of the Company’s outstanding Common Stock is exchanged for, converted into or constitutes solely the right to receive Cash, securities or other property, more than 10% of which consists of Cash, securities or other property that is not, or will not be upon consummation of such transaction or event or series of transactions or events, listed on a U.S. national or regional securities exchange; or

(ii) the Common Stock ceases to be listed or quoted on a U.S. national or regional securities exchange for 30 or more consecutive Trading Days.

“Fundamental Change Early Settlement” has the meaning set forth in Section 5.04(a).

“Fundamental Change Early Settlement Date” has the meaning set forth in Section 5.04(a)(i).

“Fundamental Change Early Settlement Right” has the meaning set forth in Section 5.04(a).

“Global Certificate” means a Certificate that evidences all or part of the Units and is registered in the name of the Depositary or a nominee thereof.

“Global Preferred Share” has the meaning set forth in the Series A Statement with Respect to Shares.

“Hague Securities Convention” means the Convention on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary, July 5, 2006, 17 U.S.T. 401, 46 I.L.M. 649.

“Holder” means, with respect to a Unit, the Person in whose name the Unit evidenced by a Certificate is registered in the Security Register.

“Increased Balance” has the meaning set forth in Section 12.07(b).

“Increased Conversion Rate” means, in connection with a successful Remarketing, a number of shares of Common Stock per share of the Convertible Preferred Stock (rounded to the nearest ten-thousandth of a share) equal to \$1,000 *divided by* 120% of the Closing Price on the pricing date of such Remarketing, which Increased Conversion Rate is applicable to the Convertible Preferred Stock if and as determined by the Company pursuant to the terms of this Agreement and the relevant Remarketing Agreement.

“Increased Dividend Rate” means, in connection with a successful Remarketing, the Dividend Rate per annum rounded to the nearest one thousandth (0.001) of one percent, which Dividend Rate is applicable to the Convertible Preferred Stock if and as determined by the Company pursuant to the terms of this Agreement and the relevant Remarketing Agreement.

“Increased Rates” means, collectively, in connection with a successful Remarketing, the Increased Conversion Rate, if any, and the Increased Dividend Rate, if any, in each case, applicable to such Remarketing.

“Indebtedness” means indebtedness of any kind of the Company unless the instrument under which such indebtedness is incurred expressly provides that it is on a parity in right of payment with or subordinate in right of payment to the Contract Adjustment Payments.

“Indemnitees” has the meaning set forth in Section 7.07(c).

“Issuer Order” or **“Issuer Request”** means a written order or request signed in the name of the Company by an Authorized Officer and delivered to the Purchase Contract Agent.

“Losses” has the meaning set forth in Section 15.08(b).

“Make-Whole Shares” has the meaning set forth in Section 5.04(a).

“Market Disruption Event” means (i) a failure by the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading, or, if the Common Stock is not then listed on a U.S. national or regional securities exchange or market, the principal other market on which Common Stock is then traded, to open for trading during its regular trading session or (ii) the occurrence or existence prior to 1:00 p.m., New York City time, on any Scheduled Trading Day for the Common Stock for more than one half-hour period in the aggregate during regular trading hours of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the relevant stock exchange or otherwise) in the Common Stock or in any options contracts or futures contracts relating to the Common Stock.

“Market Value Averaging Period” means the 20 consecutive Trading Day period beginning on, and including, the 21st Scheduled Trading Day immediately preceding the Purchase Contract Settlement Date.

“Maximum Settlement Rate” means initially 2.2826 shares of Common Stock, subject to adjustment as provided in Section 5.11, rounded upward or downward to the nearest 1/10,000th of a share. Whenever this Agreement refers to the Maximum Settlement Rate as of a particular date without setting forth a particular time on such date, such reference shall be deemed to be to the Maximum Settlement Rate immediately after the close of business on such date.

“Minimum Stock Price” has the meaning set forth in Section 5.04(b).

“Modified Redemption Date” has the meaning set forth in the Series A Statement with Respect to Shares.

The term **“net proceeds”** means, with respect to an Optional Remarketing or a Final Remarketing, the gross proceeds of the applicable Remarketing, less any discounts or commissions payable to broker-dealers in connection with such Remarketing.

“NYSE” means The New York Stock Exchange and its successors.

“Obligations” means, with respect to each Holder, all obligations and liabilities of such Holder under such Holder’s Purchase Contract and this Agreement or any other document made, delivered or given in connection herewith or therewith, in each case whether on account of principal, interest (including, without limitation, interest accruing before and after the filing of any petition in bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to such Holder, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), fees, indemnities, costs, expenses or otherwise (including, without limitation, all fees, expenses and disbursements of counsel to the Company or the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, or the Securities Intermediary that are required to be paid by the Holder pursuant to the terms of any of the foregoing agreements).

“Officer’s Certificate” means a certificate signed by the Authorized Officer and delivered to the Purchase Contract Agent. Any Officer’s Certificate delivered with respect to compliance with a condition or covenant provided for in this Agreement shall include the information set forth in the second paragraph of Section 1.02 hereof.

The term **“open of business”** means 9:00 a.m., New York City time.

“Opinion of Counsel” means a written opinion of counsel, who may be counsel to the Company (and who may be an employee of the Company) reasonably acceptable to the Purchase Contract Agent, Collateral Agent and Custodial Agent (to the extent each is a recipient thereof). An opinion of counsel may rely on certificates as to matters of fact.

“Optional Remarketing” means any Remarketing of the Convertible Preferred Stock that occurs during the Optional Remarketing Window by the Remarketing Agent(s) pursuant to the Remarketing Agreement.

“Optional Remarketing Date” means the date the Convertible Preferred Stock offered in an Optional Remarketing is priced by the Remarketing Agent(s).

“Optional Remarketing Period” has the meaning specified in Section 5.02(a)(i).

“Optional Remarketing Settlement Date” means the second Business Day following the applicable Optional Remarketing Date, or such other date the Company and the Remarketing Agent agree to.

“Optional Remarketing Window” means the period from and including March 1, 2024 ending on and including May 13, 2024.

“Outstanding” means, as of any date of determination, all Units evidenced by Certificates theretofore authenticated, executed and delivered under this Agreement, except:

(i) all Units, if a Termination Event has occurred;

(ii) Units evidenced by Certificates theretofore cancelled by the Purchase Contract Agent or delivered to the Purchase Contract Agent for cancellation or deemed cancelled pursuant to the provisions of this Agreement; and

(iii) Units evidenced by Certificates in exchange for or in lieu of which other Certificates have been authenticated, executed on behalf of the Holder and delivered pursuant to this Agreement, other than any such Certificate in respect of which there shall have been presented to the Purchase Contract Agent proof satisfactory to it that such Certificate is held by a protected purchaser in whose hands the Units evidenced by such Certificate are valid obligations of the Company;

provided, however, that in determining whether the Holders of the requisite number of the Units have given any request, demand, authorization, direction, notice, consent or waiver hereunder, Units owned by the Company or any Affiliate of the Company shall be disregarded and deemed not to be Outstanding Units, except that, in determining whether the Purchase Contract Agent shall be authorized and protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Units that a Responsible Officer of the Purchase Contract Agent actually knows to be so owned shall be so disregarded. Units so owned that have been pledged in good faith may be regarded as Outstanding Units if the pledgee establishes to the satisfaction of the Purchase Contract Agent the pledgee's right so to act with respect to such Units and that the pledgee is not the Company or any Affiliate of the Company. The Pledge provided in this Agreement will not, in itself, cause any Unit to be deemed not to be Outstanding for purposes of the preceding proviso.

"Payment Date" means March 1, June 1, September 1 and December 1 of each year, commencing on September 1, 2021.

"Permitted Investments" means any one of the following, but, except for clause (4) below, in any case each investment shall not exceed 5% of the total debt outstanding of any single issuer:

(1) any evidence of indebtedness with an original maturity of 365 days or less issued, or directly and fully guaranteed or insured, by the United States of America or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States of America is pledged in support of the timely payment thereof or such indebtedness constitutes a general obligation of it);

(2) time deposits or certificates of deposit with an original maturity of 365 days or less of any institution which is a member of the Federal Reserve System having combined capital and surplus and undivided profits of not less than \$500 million at the time of deposit and having a rating at the time of deposit at least equal to "A-1" by Standard & Poor's Ratings Services ("**S&P**") and at least equal to "P-1" by Moody's Investors Service, Inc. ("**Moody's**") (and which may include the institution acting as the Collateral Agent);

(3) investments in commercial paper, other than commercial paper issued by the Company or its Affiliates, of any corporation incorporated under the laws of the United States or any State thereof, which commercial paper has a rating at the time of purchase at least equal to "A-1" by S&P or at least equal to "P-1" by Moody's; and

(4) investments in money market funds (including, but not limited to, money market funds managed by the institution acting as the Collateral Agent or an affiliate of the institution acting as the Collateral Agent) registered under the Investment Company Act of 1940, as amended, rated in the highest applicable rating category by S&P or Moody's.

"Person" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of whatever nature.

“Plan” means an employee benefit plan that is subject to ERISA, a plan or individual retirement account that is subject to Section 4975 of the Code or any entity whose assets are considered assets of any such plan.

“Pledge” means the lien and security interest in the Collateral created by this Agreement.

“Pledge Indemnitees” has the meaning set forth in Section 15.08(b).

“Pledged Applicable Ownership Interest in Convertible Preferred Stock” means the Applicable Ownership Interest in Convertible Preferred Stock and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“Pledged Applicable Ownership Interest in the Treasury Portfolio” means the U.S. Treasury securities specified in clause (i) of the definition of Applicable Ownership Interest in the Treasury Portfolio and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“Pledged Cash” means the Cash credited to the Collateral Account and not then released from the Pledge.

“Pledged Convertible Preferred Share” has the meaning set forth in Section 12.07(b).

“Pledged Treasury Securities” means Treasury Securities and security entitlements with respect thereto from time to time credited to the Collateral Account and not then released from the Pledge.

“Predecessor Corporate Units Certificate” of any particular Corporate Units Certificate means every previous Corporate Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Corporate Units evidenced thereby; and, for the purposes of this definition, any Corporate Units Certificate authenticated and delivered under Section 3.09 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Corporate Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Corporate Units Certificate.

“Predecessor Treasury Units Certificate” of any particular Treasury Units Certificate means every previous Treasury Units Certificate evidencing all or a portion of the rights and obligations of the Company and the Holder under the Treasury Units evidenced thereby; and, for the purposes of this definition, any Treasury Units Certificate authenticated and delivered under Section 3.09 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Treasury Units Certificate shall be deemed to evidence the same rights and obligations of the Company and the Holder as the mutilated, destroyed, lost or stolen Treasury Units Certificate.

“Primary Treasury Dealer” means a primary U.S. government securities dealer.

“Pro Rata Portion” of each Treasury Unit on any date means a fraction, expressed as a percentage rounded to the nearest one-thousandth of a percent, the numerator of which is one and the denominator of which is the total number of Outstanding Treasury Units on such date.

“Proceeds” has the meaning ascribed thereto in the UCC and includes, without limitation, all interest, dividends, Cash, instruments, securities, financial assets and other property received, receivable or otherwise distributed upon the sale (including, without limitation, any Remarketing), exchange, collection, maturity or disposition of any financial assets from time to time credited to the Collateral Account.

“Prospectus” means the prospectus relating to the delivery of shares or any securities in connection with an Early Settlement pursuant to Section 5.06(a) or a Fundamental Change Early Settlement of Purchase Contracts pursuant to Section 5.04, in the form in which first filed, or transmitted for filing, with the Securities and Exchange Commission after the effective date of the Registration Statement pursuant to Rule 424(b) under the Securities Act (or, if no such filing is made under such Rule, in the form forming part of the related registration statement at the time the same becomes effective under the Securities Act), including the documents incorporated by reference therein as of the date of such Prospectus.

“Purchase Contract” means, with respect to any Unit, the contract forming a part of such Unit and obligating the Company to (i) sell, and the Holder of such Unit to purchase from the Company, shares of Common Stock and (ii) pay the Holder thereof Contract Adjustment Payments, subject to the Company’s right to defer Contract Adjustment Payments pursuant to Section 5.10, in each case on the terms and subject to the conditions set forth in Article 5 hereof.

“Purchase Contract Agent” means the Person named as the “Purchase Contract Agent” in the first paragraph of this Agreement until a successor Purchase Contract Agent shall have become such pursuant to the applicable provisions of this Agreement, and thereafter **“Purchase Contract Agent”** shall mean such Person or any subsequent successor who is appointed pursuant to this Agreement.

“Purchase Contract Settlement Date” means June 1, 2024.

“Purchase Price” has the meaning set forth in Section 5.01(a).

“Quotation Agent” means any Primary Treasury Dealer selected by the Company.

“Record Date” for any distribution and any Contract Adjustment Payment payable on any Payment Date means the February 15, May 15, August 15 or November 15 (in each case, whether or not a Business Day), as applicable, immediately preceding the relevant Payment Date or, if the Units are held in global book-entry form, the “Record Date” means the Business Day immediately preceding the applicable Payment Date; *provided* that for purposes of Section 5.11, “Record Date” means, with respect to any dividend, distribution or other transaction or event in which the holders of Common Stock (or other applicable security) have the right to receive any cash, securities or other property or in which the Common Stock (or such other security) is exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of the Common Stock (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by the Board of Directors, by statute, by contract or otherwise).

“Reduced Balance” has the meaning set forth in Section 12.07(b).

“Reference Dividend” has the meaning set forth in Section 5.11(d).

“Reference Price” means initially \$43.81, subject to adjustment as provided in Section 5.11(k) or Section 5.11(l). Whenever this Agreement refers to the Reference Price as of a particular date without setting forth a particular time on such date, such reference shall be deemed to be to the Reference Price immediately after the close of business on such date.

“Registration Statement” means (i) in respect of any Early Settlement or Fundamental Change Early Settlement, a registration statement under the Securities Act prepared by the Company covering, *inter alia*, the delivery by the Company of any securities in connection with an Early Settlement on the related settlement date under Section 5.06 or a Fundamental Change Early Settlement on the Fundamental Change Early Settlement Date under Section 5.04(a), and (ii) in respect of any Contract Adjustment Payment made in shares of Common Stock (in whole or in part), a registration statement under the Securities Act prepared by the Company covering, *inter alia*, the issuance of or resales of shares of Common Stock issued as a Contract Adjustment Payment pursuant to Section 5.09(e)(i) and Section 5.09(e)(vii), in each case, including all exhibits thereto and the documents incorporated by reference in the prospectus contained in such registration statement, and any post-effective amendments thereto.

“Released Share” has the meaning set forth in Section 12.07(b).

“Remarketing” will have the meaning set forth in the Remarketing Agreement.

“Remarketing Agent(s)” means any Remarketing Agent(s) appointed by the Company pursuant to the Remarketing Agreement.

“Remarketing Agreement” means a Remarketing Agreement to be entered into between the Company and one or more Remarketing Agents setting forth the terms of a Remarketing.

“Remarketing Date” means the date the Convertible Preferred Stock offered in an Optional Remarketing Period or the Final Remarketing Period is priced by the Company and the Remarketing Agent(s).

“Remarketing Fee” means, in the event of a Successful Remarketing, a remarketing fee, if any, paid to the Remarketing Agent(s) to be agreed upon in writing by the Company and the Remarketing Agent(s) prior to any Remarketing pursuant to the Remarketing Agreement.

“Remarketing Price” means (i) in the case of an Optional Remarketing, the sum of (x) 100% of the Treasury Portfolio Purchase Price and (y) the Separate Shares Purchase Price (if any) and (ii) in the case of the Final Remarketing, \$1,000 *multiplied by* the aggregate number of shares of Convertible Preferred Stock to be remarketed.

“Remarketing Price Per Share” means, for each share of Convertible Preferred Stock, an amount in Cash equal to the quotient of the Treasury Portfolio Purchase Price *divided by* the number of shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock that are held as components of Corporate Units and remarketed in an Optional Remarketing.

“Remarketing Settlement Date” means (i) in the case of a Successful Optional Remarketing occurring during an Optional Remarketing Period, the Optional Remarketing Settlement Date for such Successful Optional Remarketing and (ii) in the case of the Final Remarketing, the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), or such other date as the Company and the Remarketing Agent(s) agree to.

“Reorganization Event” has the meaning specified in Section 5.12

“Responsible Officer” means, when used with respect to the Purchase Contract Agent, any officer of the Purchase Contract Agent within the corporate trust department or division of the Purchase Contract Agent, who shall have direct responsibility for the administration of this Agreement, and for the purposes of Section 7.01(b)(ii) and the proviso of Section 7.02 shall also include any other officer of the Purchase Contract Agent to whom any corporate trust matter is referred because of such officer’s knowledge of and familiarity with the particular subject.

“Scheduled Trading Day” means any day that is scheduled to be a Trading Day.

“Securities Act” means the Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time, and the rules and regulations promulgated thereunder.

“Securities Intermediary” means the Person named as Securities Intermediary in the first paragraph of this Agreement until a successor Securities Intermediary shall have become such pursuant to the applicable provisions of this Agreement, and thereafter **“Securities Intermediary”** shall mean such successor or any subsequent successor.

“Security Register” and **“Securities Registrar”** have the respective meanings set forth in Section 3.05.

“Separate Shares of Convertible Preferred Stock” means shares of Convertible Preferred Stock that have been released from the Pledge following Collateral Substitution and therefore no longer underlie Corporate Units.

“Separate Shares Purchase Price” means, for the shares of Convertible Preferred Stock remarketed in any Optional Remarketing, the amount in Cash equal to the product of (i) the Remarketing Price Per Share and (ii) the aggregate number of Separate Shares of Convertible Preferred Stock remarketed in such Optional Remarketing.

“Series A Statement with Respect to Shares” means the Statement with Respect to Shares, dated as of May 25, 2021, amending the Company’s Amended and Restated Articles of Incorporation, as amended, creating the Convertible Preferred Stock.

“Series B Preferred Stock” means the series of preferred stock of the Company designated as “0.125% Series B Cumulative Perpetual Preferred Stock,” without par value, with a liquidation preference of \$1,000 per share created pursuant to the Series B Statement with Respect to Shares.

“Series B Statement with Respect to Shares” means the Statement with Respect to Shares, dated as of May 25, 2021, amending the Company’s Amended and Restated Articles of Incorporation, as amended, creating the Series B Preferred Stock.

“Settlement Rate” has the meaning set forth in Section 5.01(a).

“Share Limitation Provision” has the meaning set forth in Section 5.09(e)(v).

“Spin-Off” has the meaning specified in Section 5.11(c)(2).

“Stated Amount” means \$100.

“Stock Price” has the meaning specified in Section 5.04(b).

“Subjected Share” has the meaning set forth in Section 12.07(b).

“Subsidiary” means a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by the Company or by one or more other Subsidiaries, or by the Company and one or more Subsidiaries. For the purposes of this definition, **“voting stock”** means stock which ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

“Successful Final Remarketing” has the meaning set forth in Section 5.02(b)(v).

“Successful Optional Remarketing” has the meaning set forth in Section 5.02(a)(iv).

“Successful Remarketing” means, as applicable, a Successful Optional Remarketing or a Successful Final Remarketing.

“Tax Beneficial Owner” means a beneficial owner of a Corporate Unit, a Treasury Unit, or a Cash Settled Unit for United States federal income tax purposes.

“Termination Date” means the date, if any, on which a Termination Event occurs.

“Termination Event” means that at any time on or prior to the Purchase Contract Settlement Date:

(i) the Company institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors’ rights, or a petition for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof and if such proceeding, judgment, petition or order shall have been entered more than 60 days prior to the Purchase Contract Settlement Date, such proceeding, judgment, petition or order shall have continued undischarged and unstayed for a period of 60 days; or

(ii) the Company seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets.

“TRADES” means the Treasury/Reserve Automated Debt Entry System maintained by the Federal Reserve Bank of New York pursuant to the TRADES Regulations.

“TRADES Regulations” means the regulations of the United States Department of the Treasury, published at 31 C.F.R. Part 357, as amended from time to time. Unless otherwise defined herein, all terms defined in the TRADES Regulations are used herein as therein defined.

“Trading Day” means (a) a day (i) on which the NYSE, or, if the Common Stock is not then listed on the NYSE, the principal exchange or quotation system on which the Common Stock is listed or admitted for trading, is scheduled to open for business and (ii) on which there has not occurred or does not exist a Market Disruption Event, or (b) if the Common Stock is not so listed or admitted for trading, a “Trading Day” means a Business Day.

“Transfer” means (i) in the case of certificated securities in registered form, delivery as provided in Section 8-301(a) of the UCC, indorsed to the transferee or in blank by an effective endorsement; (ii) in the case of Treasury securities, registration of the transferee as the owner of such Treasury securities on TRADES; and (iii) in the case of security entitlements, including, without limitation, security entitlements with respect to Treasury securities, a securities intermediary indicating by book-entry that such security entitlement has been credited to the transferee’s securities account.

“Transfer Agent” means Computershare Inc. as registrar and transfer agent for the Convertible Preferred Stock, or any successor thereto as described in the Series A Statement with Respect to Shares.

“Treasury Portfolio” means a portfolio of U.S. Treasury securities consisting of (i) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) in an aggregate amount at maturity equal to \$1,000 *multiplied by* the number of shares of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock included in the Corporate Units on the Optional Remarketing Date and (ii) U.S. Treasury securities (or principal or interest strips thereof) that mature on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) in an aggregate amount at maturity equal to the aggregate dividend payment that would have been due on such date (without giving effect to any increase in the Dividend Rate in connection with the relevant Successful Optional Remarketing, and whether or not such dividend is authorized or declared) on all shares of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock included in the Corporate Units on the Optional Remarketing Date; *provided* that if the U.S. Treasury securities (or principal or interest strips thereof) that would be included in the Treasury Portfolio in accordance with the preceding definition in connection with a Successful Optional Remarketing have a yield that is less than zero, then (i) the Treasury Portfolio shall instead consist of an amount in Cash equal to the aggregate principal amount at maturity of the U.S. Treasury securities that would be included in the Treasury Portfolio in accordance with the preceding definition; (ii) the Treasury Portfolio Purchase Price shall be deemed to be such aggregate principal amount referred to in the preceding clause (i); and (iii) references herein to “U.S. Treasury securities (or principal or interest strips thereof)” in connection with the Treasury Portfolio shall, thereafter, be deemed to be references to such amount of Cash.

“Treasury Portfolio Purchase Price” means the lowest aggregate ask-side price quoted by a primary U.S. government securities dealer to the Quotation Agent between 9:00 a.m. and 4:00 p.m., New York City time, on the Optional Remarketing Date for the purchase of the Treasury Portfolio for settlement on the Optional Remarketing Settlement Date, subject to the *proviso* in the “Treasury Portfolio” definition.

“Treasury Security” means a zero-coupon U.S. Treasury security with a principal amount of \$1,000 that matures on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) (*e.g.*, CUSIP No. 9128207H4).

“Treasury Unit” means, following the substitution of a Treasury Security for Pledged Applicable Ownership Interests in Convertible Preferred Stock as Collateral to secure a Holder’s obligations under the related Purchase Contract, the collective rights and obligations of a Holder of a Treasury Units Certificate in respect of a 1/10th undivided beneficial ownership interest in a Treasury Security, subject to the Pledge thereof, and such Purchase Contract.

“Treasury Units Certificate” means a certificate evidencing the rights and obligations of a Holder in respect of the number of Treasury Units specified on such certificate.

“UCC” means the Uniform Commercial Code as in effect in the State of New York from time to time.

“Unit” means a Corporate Unit, a Cash Settled Unit or a Treasury Unit, as the case may be.

“Unsuccessful Final Remarketing” has the meaning set forth in Section 5.02(b)(vii).

“Unsuccessful Optional Remarketing” has the meaning set forth in Section 5.02(a)(v).

“Unsuccessful Remarketing” means, as applicable, an Unsuccessful Optional Remarketing or an Unsuccessful Final Remarketing.

“Valuation Period” has the meaning set forth in Section 5.11(c)(2).

“Value” means, with respect to any item of Collateral on any date, as to (i) Cash, the amount thereof, (ii) Treasury Securities, the aggregate principal amount thereof at maturity, (iii) Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof), the appropriate aggregate percentage of the aggregate principal amount at maturity of the Treasury Portfolio and (iv) Applicable Ownership Interests in Convertible Preferred Stock, \$1,000 *multiplied by* the aggregate number of the underlying shares of Convertible Preferred Stock.

Section 1.02. Compliance Certificates and Opinions. Except as otherwise expressly provided by this Agreement, upon any application or request by the Company to the Purchase Contract Agent, the Custodial Agent or the Collateral Agent to take any action in accordance with any provision of this Agreement, the Company shall furnish to the Purchase Contract Agent, the Custodial Agent or the Collateral Agent an Officer’s Certificate stating that all conditions precedent, if any, provided for in this Agreement relating to the proposed action have been complied with and an Opinion of Counsel stating that, in the opinion of such counsel, all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Agreement relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Agreement shall include:

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

Section 1.03. Form of Documents Delivered to Purchase Contract Agent or Collateral Agent. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents. Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which its certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers, or other employees or agents, of the Company stating that the information with respect to such factual matters is in the possession of the Company, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

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

Section 1.04. Acts of Holders; Record Dates. (a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or

instruments are delivered to the Purchase Contract Agent and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the “**Act**” of the Holders signing (or on whose behalf is signed) such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Agreement and (subject to Section 7.01) conclusive in favor of the Purchase Contract Agent and the Company, if made in the manner provided in this Section 1.04(a).

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved in any manner that the Purchase Contract Agent deems sufficient.

(c) The ownership of Units shall be proved by the Security Register.

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

(e) The Company may set any date as a record date for the purpose of determining the Holders of Outstanding Units entitled to give, make or take any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Agreement to be given, made or taken by Holders. If any record date is set pursuant to this paragraph, the Holders of the Outstanding Corporate Units, the Outstanding Treasury Units and the Outstanding Cash Settled Units, as the case may be, on such record date, and no other Holders, shall be entitled to take the relevant action with respect to the Corporate Units, the Treasury Units or the Cash Settled Units, as the case may be, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless taken prior to or on the applicable Expiration Date by Holders of the requisite number of Outstanding Units on such record date. Nothing contained in this paragraph shall be construed to prevent the Company from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be cancelled and be of no effect), and nothing contained in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite number of Outstanding Units on the date such action is taken. As soon as reasonably practicable after any record date is set pursuant to this paragraph, the Company, at its own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Purchase Contract Agent in writing and to each Holder in the manner set forth in Section 1.06.

With respect to any record date set pursuant to this Section 1.04(e), the Company may designate any date as the “**Expiration Date**” and from time to time may change the Expiration Date to any later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the Purchase Contract Agent in writing, and to each Holder in the manner set forth in Section 1.06, prior to or on the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this paragraph, the Company shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph. Notwithstanding the foregoing, no Expiration Date shall be later than the 180th day after the applicable record date.

Section 1.05. Notices. All notices, requests, consents, directions, instructions and other communications provided for herein (including, without limitation, any modifications of, or waivers or consents under, this Agreement) shall be given or made in writing (including, without limitation, by telecopy) delivered to the intended recipient at the “Address for Notices” specified below its name on the signature pages hereof or, as to any party, at such other address as shall be designated by such party in a notice to the other parties. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted electronically (and, in the case of the Purchase Contract Agent, upon the Purchase Contract Agent’s confirmation of receipt in writing or by telephone) or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid.

Each of the Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary shall have the right, but shall not be required, to conclusively rely upon and comply with notices, instructions, directions or other communications sent by e-mail and other similar unsecured electronic methods by persons reasonably believed by such entity to be authorized to give instructions and directions on behalf of the Company. Each of the Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary shall have no duty or obligation to verify or confirm that the person who sent such instructions or directions is, in fact, a person authorized to give instructions or directions on behalf of the Company; and each such entity shall have no liability for any losses, liabilities, costs or expenses incurred or sustained by the Company as a result of such reliance upon or compliance with such notices, instructions, directions or other communications. The Company agrees to assume all risks arising out of the use of such electronic methods to submit notices, instructions, directions or other communications to the Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary, including without limitation the risk of any such entity acting on unauthorized instructions, and the risk of interception and misuse by third parties. The Company shall use all reasonable efforts to ensure that any such notices, instructions, directions or other communications transmitted to the Purchase Contract Agent, Collateral Agent, Custodial Agent or Securities Intermediary pursuant to this Agreement are complete and correct. Any such notices, instructions, directions or other communications shall be conclusively deemed to be valid instructions from the Company to the Purchase Contract Agent, Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, for the purposes of this Agreement.

The Purchase Contract Agent shall send to the Transfer Agent at the following address a copy of any notices in the form of Exhibits D, E, F, G, I or K it sends or receives:

Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave
Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

Whenever a notice or other communication to the Holders is required to be given under this Agreement, the Company or the Company's agent shall give such notices and communications to the Holders and, with respect to any Units registered in the name of the Depositary or the nominee of the Depositary, the Company or the Company's agent shall, except as set forth herein, have no obligations to the Beneficial Owners.

Facsimile, documents executed, scanned and transmitted electronically and electronic signatures, including those created or transmitted through a software platform or application, shall be deemed original signatures for purposes of this Agreement and all other related documents and all matters and agreements related thereto, with such facsimile, scanned and electronic signatures having the same legal effect as original signatures. The parties agree that this Agreement or any other related document or any instrument, agreement or document necessary for the consummation of the transactions contemplated by this Agreement or the other related documents or related hereto or thereto (including, without limitation, addendums, amendments, notices, instructions, communications with respect to the delivery of securities or the wire transfer of funds or other communications) ("**Executed Documentation**") may be accepted, executed or agreed to through the use of an electronic signature in accordance with applicable laws, rules and regulations in effect from time to time applicable to the effectiveness and enforceability of electronic signatures. Any Executed Documentation accepted, executed or agreed to in conformity with such laws, rules and regulations will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any third party electronic signature capture service providers as may be reasonably chosen by a signatory hereto or thereto. When the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary acts on any Executed Documentation sent by electronic transmission, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary will not be responsible or liable for any losses, costs or expenses arising directly or indirectly from its reliance upon and compliance with such Executed Documentation, notwithstanding that such Executed Documentation (a) may not be an authorized or authentic communication of the party involved or in the form such party sent or intended to send (whether due to fraud, distortion or otherwise) or (b) may conflict with, or be inconsistent with, a subsequent written instruction or communication; it being understood and agreed that the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall conclusively presume that Executed Documentation that purports to have been sent by an authorized officer of a Person has been sent by an authorized officer of such Person. The Company agrees to assume all risks arising out of such electronic methods, including, without limitation, the risk of the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary acting on unauthorized instructions and the risk of interception and misuse by third parties.

Section 1.06. Notice to Holders; Waiver. Where this Agreement provides for notice to Holders of any event or other matter, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and mailed, first-class postage prepaid, to each Holder, at its address as it appears in the Security Register, not later than the latest date, and not earlier than the earliest date, prescribed for the giving of such notice. In any case where notice to Holders is given by mail, neither the failure to mail such notice, nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Purchase Contract Agent, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

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

Notwithstanding the foregoing or any other provision of this Agreement to the contrary, whenever notice is required to be given with respect to a Unit (including any Purchase Contract forming part thereof) represented by a Global Certificate, such notice shall be deemed to have been sufficiently given in writing if given to the Depositary for such Global Certificate (or its designee) pursuant to customary procedures of such Depositary.

Section 1.07. Effect of Headings and Table of Contents. The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.08. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, and the Holders from time to time of the Units, by their acceptance of the same, shall be deemed to have agreed to be bound by the provisions hereof and to have ratified the agreements of, and the grant of the Pledge hereunder by, the Purchase Contract Agent.

Section 1.09. Separability Clause. In case any provision in this Agreement or in the Units shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof and thereof shall not in any way be affected or impaired thereby.

Section 1.10. Benefits of Agreement. Nothing contained in this Agreement or in the Units, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and, to the extent provided hereby, the Holders, any benefits or any legal or equitable right, remedy or claim under this Agreement. The Holders from time to time shall be beneficiaries of this Agreement and shall be bound by all of the terms and conditions hereof and of the Units evidenced by their Certificates by their acceptance of delivery of such Certificates.

Section 1.11. Governing Law; Jurisdiction; Waiver of Trial by Jury. THIS AGREEMENT AND THE UNITS AND THE PURCHASE CONTRACTS SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAW PROVISIONS THEREOF TO THE EXTENT THAT A DIFFERENT LAW WOULD GOVERN AS A RESULT.

Each of the parties hereto irrevocably consents and agrees, for the benefit of the Holders from time to time of the Units and the Purchase Contracts, and the other parties hereto, that any legal action, suit or proceeding against it with respect to obligations, liabilities or any other matter arising out of or in connection with this Agreement, the Units or the Purchase Contracts may be

brought in the courts of the State of New York or the courts of the United States, in each case located in the Borough of Manhattan, New York City, New York and hereby irrevocably consents and submits to the non-exclusive jurisdiction of each such court in personam, generally and unconditionally with respect to any action, suit or proceeding for itself in respect of its properties, assets and revenues.

Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions, suits or proceedings arising out of or in connection with this Agreement, the Units or the Purchase Contracts brought in the courts of the State of New York or the courts of the United States, in each case, located in the Borough of Manhattan, New York City, New York and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

EACH PARTY HERETO, AND EACH HOLDER OF A UNIT BY ACCEPTANCE THEREOF, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT, THE UNITS, THE PURCHASE CONTRACTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 1.12. Legal Holidays. In any case where any Payment Date shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Contract Adjustment Payments, deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), and other distributions shall not be paid on such date, but Contract Adjustment Payments, deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) and such other distributions shall be paid on the next succeeding Business Day, with the same force and effect as if made on such scheduled Payment Date; *provided* that no interest or other amount shall accrue or be payable by the Company or to any Holder in respect of any such delay.

In any case where the Purchase Contract Settlement Date, the settlement date for any Early Settlement, or the Fundamental Change Early Settlement Date, shall not be a Business Day (notwithstanding any other provision of this Agreement or the Units), Purchase Contracts shall not be performed and Early Settlement or Fundamental Change Early Settlement shall not be effected on such date, but Purchase Contracts shall be performed or Early Settlement or Fundamental Change Early Settlement shall be effected, as applicable, on the next succeeding Business Day with the same force and effect as if made on such Purchase Contract Settlement Date, such settlement date for such Early Settlement or such Fundamental Change Early Settlement Date, as applicable.

Section 1.13. Counterparts. This Agreement may be executed in any number of counterparts by the parties hereto, each of which, when so executed and delivered, shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

The exchange of copies of this Agreement and of signature pages by facsimile, electronically or PDF transmission shall constitute effective execution and delivery of this Agreement as to the parties hereto and may be used in lieu of the original Agreement for all purposes. Signatures of the parties hereto transmitted by facsimile, electronically or PDF shall be deemed to be their original signatures for all purposes.

Section 1.14. Inspection of Agreement. A copy of this Agreement shall be available at all reasonable times during normal business hours at the Corporate Trust Office for inspection by any Holder or Beneficial Owner.

Section 1.15. Appointment of Financial Institution as Agent for the Company. The Company may appoint a financial institution (which may be the Collateral Agent, *provided* that it shall have accepted such appointment) to act as its agent in performing its obligations and in accepting and enforcing performance of the obligations of the Purchase Contract Agent and the Holders, under this Agreement and the Purchase Contracts, by giving notice of such appointment in the manner provided in Section 1.05 hereof. Any such appointment shall not relieve the Company in any way from its obligations hereunder.

Section 1.16. No Waiver. No failure on the part of the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Securities Intermediary or any of their respective agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies herein are cumulative and are not exclusive of any remedies provided by law.

ARTICLE 2

CERTIFICATE FORMS

Section 2.01. Forms of Certificates Generally. The Certificates (including the form of Purchase Contract forming part of each Unit evidenced thereby) shall be in substantially the form set forth in Exhibit A hereto (in the case of Corporate Units Certificates), Exhibit B hereto (in the case of Treasury Units Certificates) or Exhibit C hereto (in the case of Cash Settled Units Certificates), with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Units are listed or any depositary therefor, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

The definitive Certificates shall be produced in any manner as determined by the officers of the Company executing the Units evidenced by such Certificates, consistent with the provisions of this Agreement, as evidenced by their execution thereof.

Every Global Certificate authenticated, executed on behalf of the Holders and delivered hereunder shall bear a legend substantially in the form set forth in Exhibit A, Exhibit B and Exhibit C for a Global Certificate.

Section 2.02. Form of Purchase Contract Agent's Certificate of Authentication. The form of the Purchase Contract Agent's certificate of authentication of the Units shall be in substantially the form set forth on the form of the applicable Certificates.

ARTICLE 3

THE UNITS

Section 3.01. Amount; Form and Denominations. The aggregate number of Units evidenced by Certificates authenticated, executed on behalf of the Holders and delivered hereunder is limited to 2,200,000, except for Certificates authenticated, executed and delivered upon registration of transfer of, in exchange for, or in lieu of, other Certificates pursuant to Section 3.04, Section 3.05, Section 3.06, Section 3.09, Section 3.12(a), Section 3.14(a) or Section 8.05.

The Certificates shall be issuable only in registered form and only in denominations of a single Corporate Unit, Treasury Unit or Cash Settled Unit and any integral multiple thereof.

Section 3.02. Rights and Obligations Evidenced by the Certificates. Each Corporate Units Certificate shall evidence the number of Corporate Units specified therein, with each such Corporate Unit representing (a) the ownership by the Holder thereof of the Pledged Applicable Ownership Interests in Convertible Preferred Stock or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, in respect of such Holder's Corporate Unit and (b) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Corporate Unit, to pledge, pursuant to Article 11 hereof, the Applicable Ownership Interest in Convertible Preferred Stock, or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition thereof), forming a part of such Corporate Unit to the Collateral Agent, for the benefit of the Company, and to grant to the Collateral Agent, as agent of and for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Applicable Ownership Interest in Convertible Preferred Stock or such portion of the Applicable Ownership Interest in the Treasury Portfolio to secure the obligation of such Holder under the Purchase Contract forming part of such Corporate Unit to purchase shares of Common Stock. To effect such Pledge and grant such security interest, the Purchase Contract Agent on behalf of the Holders of Corporate Units has, on the date hereof, delivered to the Collateral Agent the Applicable Ownership Interests in Convertible Preferred Stock.

Upon the formation of a Treasury Unit pursuant to Section 3.12(a), each Treasury Units Certificate shall evidence the number of Treasury Units specified therein, with each such Treasury Unit representing (a) the ownership by the Holder thereof of a 1/10th undivided beneficial ownership interest in one Treasury Security, subject to the Pledge of such interest by such Holder pursuant to this Agreement, and (b) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Treasury Unit, to pledge, pursuant to

Article 11 hereof, such Holder's interest in the Treasury Security forming a part of such Treasury Unit to the Collateral Agent, as agent of and for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Treasury Security to secure the obligation of such Holder under the Purchase Contract forming part of such Treasury Unit to purchase shares of Common Stock.

Upon the formation of a Cash Settled Unit pursuant to Section 3.13(a), each Cash Settled Units Certificate shall evidence the number of Cash Settled Units specified therein, with each such Cash Settled Unit representing (a) the ownership by the Holder thereof of \$100 Cash, subject to the Pledge of such Cash by such Holder pursuant to this Agreement, and (b) the rights and obligations of the Holder thereof and the Company under one Purchase Contract. The Purchase Contract Agent is hereby authorized, as attorney-in-fact for, and on behalf of, the Holder of each Cash Settled Unit, to pledge, pursuant to Article 11 hereof, such Holder's Cash forming a part of such Cash Settled Unit to the Collateral Agent, as agent of and for the benefit of the Company, and to grant to the Collateral Agent, for the benefit of the Company, a security interest in the right, title and interest of such Holder in such Cash to secure the obligation of such Holder under the Purchase Contract forming part of such Cash Settled Unit to purchase shares of Common Stock.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock, including, without limitation, the right to vote or receive any dividends or other payments or to consent or to receive notice as a shareholder in respect of the meetings of shareholders or for the election of directors of the Company or for any other matter, or any other rights whatsoever as a shareholder of the Company.

Section 3.03. Execution, Authentication; Delivery and Dating. Subject to the provisions of Section 3.12(a), Section 3.13(a) and Section 3.14(a) hereof, upon the execution and delivery of this Agreement, and at any time and from time to time thereafter, the Company may deliver Certificates executed by the Company to the Purchase Contract Agent for authentication, execution on behalf of the Holders and delivery, together with an Issuer Order for authentication, execution on behalf of the Holders and delivery of such Certificates, and the Purchase Contract Agent in accordance with such Issuer Order shall authenticate, execute on behalf of the Holders and deliver such Certificates.

The Certificates shall be executed on behalf of the Company by its Chairman of the Board of Directors, its Chief Executive Officer, its President, its Treasurer, its General Counsel, one of its Vice Presidents or one of its Assistant Treasurers. The signature of any of these officers on the Certificates may be manual, electronic or facsimile.

Certificates bearing the manual, electronic or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Certificates or did not hold such offices at the date of such Certificates.

No Purchase Contract evidenced by a Certificate shall be valid until such Certificate has been executed on behalf of the Holder by the manual or electronic signature of an authorized signatory of the Purchase Contract Agent, as such Holder's attorney-in-fact. Such signature by an authorized signatory of the Purchase Contract Agent shall be conclusive evidence that the Holder of such Certificate has entered into the Purchase Contracts evidenced by such Certificate.

Each Certificate shall be dated the date of its authentication.

No Certificate shall be entitled to any benefit under this Agreement or be valid or obligatory for any purpose unless there appears on such Certificate a certificate of authentication substantially in the form provided for herein executed by an authorized officer of the Purchase Contract Agent by manual signature, and such certificate of authentication upon any Certificate shall be conclusive evidence, and the only evidence, that such Certificate has been duly authenticated and delivered hereunder.

Section 3.04. Temporary Certificates. Pending the preparation of definitive Certificates, the Company may execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the Holders, and deliver, in lieu of such definitive Certificates, temporary Certificates which are in substantially the form set forth in Exhibit A, Exhibit B or Exhibit C hereto, as the case may be, with such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed or engraved thereon as may be required by the rules of any securities exchange on which the Corporate Units, Treasury Units or Cash Settled Units, as the case may be, are listed, or as may, consistently herewith, be determined by the officers of the Company executing such Certificates, as evidenced by their execution of the Certificates.

If temporary Certificates are issued, the Company will cause definitive Certificates to be prepared without unreasonable delay. After the preparation of definitive Certificates, the temporary Certificates shall be exchangeable for definitive Certificates upon surrender of the temporary Certificates at the Corporate Trust Office, at the expense of the Company and without charge to the Holder. Upon surrender for cancellation of any one or more temporary Certificates, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the Holder, and deliver in exchange therefor, one or more definitive Certificates of like tenor and denominations and evidencing a like number of Units as the temporary Certificate or Certificates so surrendered. Until so exchanged, the temporary Certificates shall in all respects evidence the same benefits and the same obligations with respect to the Units evidenced thereby as definitive Certificates.

Section 3.05. Registration; Registration of Transfer and Exchange. The Purchase Contract Agent shall keep at the Corporate Trust Office a register (the “**Security Register**”) in which, subject to such reasonable regulations as are then customary and standard, the Purchase Contract Agent shall provide for the registration of Certificates and of transfers of Certificates (the Purchase Contract Agent, in such capacity, the “**Security Registrar**”). The Security Registrar shall record separately the registration and transfer of the Certificates evidencing Corporate Units, Treasury Units and Cash Settled Units.

Upon surrender for registration of transfer of any Certificate at the Corporate Trust Office, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the designated transferee or transferees, and deliver, in the name of the designated transferee or transferees, one or more new Certificates of any authorized denominations, like tenor, and evidencing a like number of Corporate Units, Treasury Units or Cash Settled Units, as the case may be.

At the option of the Holder, Certificates may be exchanged for other Certificates, of any authorized denominations and evidencing a like number of Corporate Units, Treasury Units or Cash Settled Units, as the case may be, upon surrender of the Certificates to be exchanged at the Corporate Trust Office. Whenever any Certificates are so surrendered for exchange, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the Holder, and deliver the Certificates which the Holder making the exchange is entitled to receive.

All Certificates issued upon any registration of transfer or exchange of a Certificate shall evidence the ownership of the same number of Corporate Units, Treasury Units or Cash Settled Units, as the case may be, and be entitled to the same benefits and subject to the same obligations under this Agreement as the Corporate Units, Treasury Units or Cash Settled Units, as the case may be, evidenced by the Certificate surrendered upon such registration of transfer or exchange.

Every Certificate presented or surrendered for registration of transfer or exchange shall (if so required by the Purchase Contract Agent) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company and the Purchase Contract Agent duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of a Certificate, but the Company and the Purchase Contract Agent may require payment from the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Certificates, other than any exchanges pursuant to Section 3.04, Section 3.06 and Section 8.05 not involving any transfer.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be obligated to authenticate, execute on behalf of the Holder and deliver any Certificate in exchange for any other Certificate presented or surrendered for registration of transfer or for exchange on or after the Business Day immediately preceding the earliest to occur of any Early Settlement Date with respect to such Certificate, any Fundamental Change Early Settlement Date with respect to such Certificate, the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

(a) if the Purchase Contract Settlement Date, the settlement date for an Early Settlement, or a Fundamental Change Early Settlement Date, with respect to such other Certificate (or portion thereof) has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such other Certificate (or portion thereof); and

(b) if a Termination Event, Early Settlement, or Fundamental Change Early Settlement shall have occurred prior to the Purchase Contract Settlement Date, Transfer the Applicable Ownership Interests in Convertible Preferred Stock, the Cash, the Treasury Security or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, underlying such Certificate, in each case subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15(a) and Article 5 hereof.

Section 3.06. Book-entry Interests. The Certificates will initially be issued in the form of one or more fully registered Global Certificates, to be delivered to the Depositary or its custodian by, or on behalf of, the Company. The Company hereby designates DTC as the initial Depositary. Such Global Certificates shall initially be registered on the Security Register in the name of Cede & Co., the nominee of the Depositary, and no Beneficial Owner will receive a definitive Certificate representing such Beneficial Owner's interest in such Global Certificate, except as provided in Section 3.08. Following the issuance of such Global Certificates and unless and until definitive, and fully registered Certificates have been issued to Beneficial Owners pursuant to Section 3.08:

(a) the provisions of this Section 3.06 shall be in full force and effect;

(b) the Company and the Purchase Contract Agent shall be entitled to deal with the Depositary for all purposes of this Agreement (including, without limitation, making Contract Adjustment Payments and receiving approvals, votes or consents hereunder) as the Holder of the Units and the sole holder of the Global Certificates and shall have no obligation to the Beneficial Owners; *provided* that a Beneficial Owner may directly enforce against the Company, without any consent, proxy, waiver or involvement of the Depositary of any kind, such Beneficial Owner's right to receive a definitive Certificate representing the Units beneficially owned by such Beneficial Owner, as set forth in Section 3.08;

(c) to the extent that the provisions of this Section 3.06 conflict with any other provisions of this Agreement, the provisions of this Section 3.06 shall control; and

(d) except as set forth in the proviso of Section 3.06(b), the rights of the Beneficial Owners shall be exercised only through the Depositary and shall be limited to those established by law and agreements between such Beneficial Owners and the Depositary or the Depositary Participants. The Depositary will make book-entry transfers among Depositary Participants and receive and transmit payments of Contract Adjustment Payments to such Depositary Participants.

Transfers of securities evidenced by Global Certificates shall be made through the facilities of the Depositary, and any cancellation of, or increase or decrease in the number of, such securities (including the creation of Treasury Units, the creation of Cash Settled Units and the recreation of Corporate Units pursuant to Section 3.12(a), Section 3.13(a) and Section 3.14(a), respectively) shall be accomplished by making appropriate annotations on the Schedule of Increases and Decreases set forth in such Global Certificate.

Section 3.07. Appointment of Successor Depositary. If the Depositary elects to discontinue its services as securities depositary with respect to the Units, the Company may, in its sole discretion, appoint a successor Depositary with respect to the Units.

If:

(a) the Depositary notifies the Company that it is unwilling or unable to continue its services as securities depository with respect to the Units and no successor Depositary has been appointed pursuant to Section 3.07 within 90 days after such notice;

(b) the Depositary ceases to be a “clearing agency” registered under Section 17A of the Exchange Act when the Depositary is required to be so registered to act as the Depositary and so notifies the Company, and no successor Depositary has been appointed pursuant to Section 3.07 within 90 days after such notice;

(c) to the extent permitted by the Depositary, the Company determines in its discretion that the Global Certificates shall be exchangeable for definitive Certificates and Beneficial Owners elect to withdraw their interests in the Global Certificates; or

(d) a Beneficial Owner seeking to exercise or enforce its rights under the Corporate Units, Treasury Units or Cash Settled Units requests to exchange such Beneficial Owner’s interest in the Global Certificates for definitive Certificates;

then (x) definitive Certificates shall be prepared by the Company with respect to such Units and delivered to the Purchase Contract Agent and (y) upon surrender of the Global Certificates representing the Units by the Depositary, accompanied by registration instructions, the Company shall cause definitive Certificates to be delivered to Beneficial Owners in accordance with instructions provided by the Depositary. The Company and the Purchase Contract Agent shall not be liable for any delay in delivery of such instructions and may conclusively rely on and shall be authorized and protected in relying on, such instructions. Each definitive Certificate so delivered shall evidence Units of the same kind and tenor as the Global Certificate so surrendered in respect thereof.

Section 3.09. Mutilated, Destroyed, Lost and Stolen Certificates. If any mutilated Certificate is surrendered to the Purchase Contract Agent, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the Holder, and deliver in exchange therefor, a new Certificate, evidencing the same number of Corporate Units, Treasury Units or Cash Settled Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

If there shall be (i) delivered to the Company and the Purchase Contract Agent satisfactory evidence of the destruction, loss or theft of any Certificate, and (ii) furnished to the Company and the Purchase Contract Agent such security or indemnity satisfactory to the Purchase Contract Agent and the Company to hold each of them and any agent of any of them harmless against any and all related loss, liability, cost, claim and expense, then, in the absence of notice to the Company or the Purchase Contract Agent that such Certificate has been acquired by a protected purchaser, the Company shall execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall, upon receipt of an Issuer Order, authenticate, execute on behalf of the Holder, and deliver to the Holder, in lieu of any such destroyed, lost or stolen Certificate, a new Certificate, evidencing the same number of Corporate Units, Treasury Units or Cash Settled Units, as the case may be, and bearing a Certificate number not contemporaneously outstanding.

Notwithstanding the foregoing, the Company shall not be obligated to execute and deliver to the Purchase Contract Agent, and the Purchase Contract Agent shall not be obligated to authenticate, execute on behalf of the Holder, and deliver to the Holder, a Certificate on or after the Business Day immediately preceding the earliest of any Early Settlement Date with respect to such lost, stolen, destroyed or mutilated Certificate, any Fundamental Change Early Settlement Date with respect to such lost, stolen, destroyed or mutilated Certificate, the Purchase Contract Settlement Date or the Termination Date. In lieu of delivery of a new Certificate, upon satisfaction of the applicable conditions specified above in this Section and receipt of appropriate registration or transfer instructions from such Holder, the Purchase Contract Agent shall:

(a) if the Purchase Contract Settlement Date, a settlement date for an Early Settlement, or a Fundamental Change Early Settlement Date, with respect to such lost, stolen, destroyed or mutilated Certificate has occurred, deliver the shares of Common Stock issuable in respect of the Purchase Contracts forming a part of the Units evidenced by such Certificate; and

(b) if a Termination Event, Fundamental Change Early Settlement or an Early Settlement with respect to such lost, stolen, destroyed or mutilated Certificate shall have occurred prior to the Purchase Contract Settlement Date, transfer the Applicable Ownership Interests in Convertible Preferred Stock, the Treasury Security, the Applicable Ownership Interests in the Treasury Portfolio or the Cash, as the case may be, underlying each Unit evidenced by such Certificate, in each case subject to the applicable conditions and in accordance with the applicable provisions of Section 3.15(a) and Article 5 hereof.

Upon the issuance of any new Certificate under this Section 3.09, the Company and the Purchase Contract Agent may require the payment by the Holder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other fees and expenses (including, without limitation, the fees and expenses of the Purchase Contract Agent and its counsel) connected therewith.

Every new Certificate issued pursuant to this Section 3.09 in lieu of any destroyed, lost or stolen Certificate shall constitute an original additional contractual obligation of the Company and of the Holder in respect of the Units evidenced thereby, whether or not the destroyed, lost or stolen Certificate (and the Units evidenced thereby) shall be at any time enforceable by anyone, and shall be entitled to all the benefits and be subject to all the obligations of this Agreement equally and proportionately with any and all other Certificates delivered hereunder.

The provisions of this Section 3.09 are exclusive and shall preclude, to the extent lawful, all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates.

Section 3.10. Persons Deemed Owners. Prior to due presentment of a Certificate for registration of transfer, the Company, the Collateral Agent, the Securities Registrar and the Purchase Contract Agent and any agent of the Company, the Collateral Agent, the Securities Registrar or the Purchase Contract Agent, may treat the Person in whose name such Certificate is registered on the Security Register as the absolute owner of the Units evidenced thereby for purposes of any payment or distribution with respect to the Applicable Ownership Interests in Convertible Preferred Stock, on the Treasury Security, on the Applicable Ownership Interests in

the Treasury Portfolio or payment of Contract Adjustment Payments (in each case, subject to any Record Date or other applicable record date) and for purposes of performance of the Purchase Contracts and for all other purposes whatsoever in connection with such Units (subject to the *proviso* in Section 3.06(b)), whether or not such payment, distribution, or performance shall be overdue and notwithstanding any notice to the contrary, and none of the Company, the Collateral Agent, the Securities Registrar or the Purchase Contract Agent, nor any agent of the Company, the Collateral Agent, the Securities Registrar or the Purchase Contract Agent, shall be affected by, or incur any liability as a result of, notice to the contrary.

Neither the Purchase Contract Agent nor the Securities Registrar shall have any responsibility or obligation to any Beneficial Owner of Units represented by a Global Certificate or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any agent member, with respect to any ownership interest in the Units or with respect to the delivery to any agent member, Beneficial Owner or other Person (other than the Depositary) of any notice or the payment of any amount, under or with respect to such Units. All notices and communications to be given to the Holders and all payments to be made to Holders pursuant to the Units and this Agreement shall be given or made only to or upon the order of the registered Holders (which shall be the Depositary or its nominee in the case of a Global Certificate). The rights of Beneficial Owners of the Units underlying a Global Certificate shall be exercised only through the Depositary subject to its applicable procedures. The Company, the Purchase Contract Agent and the Securities Registrar shall be entitled to conclusively rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any Beneficial Owners. The Company, the Purchase Contract Agent and the Securities Registrar shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered holder of any Global Certificate for all purposes of this Agreement relating to such Global Certificate (including the payment of any amounts and the giving of instructions or directions by or to the Beneficial Owner in any Units underlying such Global Certificate) as the sole Holder of such Global Certificate and shall have no obligations to the Beneficial Owners thereof (subject to the *proviso* in Section 3.06(b)). Neither the Company, the Purchase Contract Agent nor the Securities Registrar shall have any responsibility or incur any liability for any acts or omissions of the Depositary with respect to any Units underlying such Global Certificate, for the records of the Depositary, including records in respect of beneficial ownership interests in respect of Units underlying such Global Certificate, for any transactions between the Depositary and any agent member or between or among the Depositary, any such agent member and/or any Holder or Beneficial Owner of any Units underlying such Global Certificate, or for any transfers of beneficial interests in any Units underlying such Global Certificate.

Notwithstanding the foregoing, with respect to any Global Certificate, nothing contained herein shall prevent the Company, the Purchase Contract Agent or any agent of the Company or the Purchase Contract Agent, from giving effect to any written certification, proxy or other authorization furnished by the Depositary (or its nominee), as a Holder, with respect to such Global Certificate, or impair, as between such Depositary and the related Beneficial Owner, the operation of customary practices governing the exercise of rights of the Depositary (or its nominee) as Holder of such Global Certificate. None of the Company, the Purchase Contract Agent or any agent of the Company or the Purchase Contract Agent will have any responsibility or incur any liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Certificate or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Section 3.11. Cancellation. All Certificates surrendered for delivery of shares of Common Stock on or after the Purchase Contract Settlement Date or in connection with an Early Settlement or a Fundamental Change Early Settlement or for delivery of the Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the Cash proceeds of the Treasury Security, as the case may be, after the occurrence of a Termination Event, an Early Settlement or a Fundamental Change Early Settlement, a Collateral Substitution, or upon the registration of transfer or exchange of a Unit, shall, if surrendered to any Person other than the Purchase Contract Agent, be delivered to the Purchase Contract Agent along with appropriate written instructions regarding the cancellation thereof and, if not already cancelled, shall be promptly cancelled by it. The Company may at any time deliver to the Purchase Contract Agent for cancellation any Certificates previously authenticated, executed and delivered hereunder that the Company may have acquired in any manner whatsoever, and all Certificates so delivered shall, upon an Issuer Order, be promptly cancelled by the Purchase Contract Agent. No Certificates shall be authenticated, executed on behalf of the Holder and delivered in lieu of or in exchange for any Certificates cancelled as provided in this Section 3.11, except as expressly permitted by this Agreement. All cancelled Certificates held by the Purchase Contract Agent shall be disposed of in accordance with its then customary practices.

If the Company or any Affiliate of the Company shall acquire any Certificate, such acquisition shall not operate as a cancellation of such Certificate unless and until such Certificate is delivered to the Purchase Contract Agent cancelled or for cancellation.

Section 3.12. Creation of Treasury Units by Substitution of Treasury Security. (a) Subject to the conditions set forth in this Agreement, a Holder of Corporate Units may, at any time from and after the date of this Agreement, other than during a Blackout Period, effect a Collateral Substitution and separate the shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock in respect of such Corporate Units by substituting for such Holder's Pledged Applicable Ownership Interests in Convertible Preferred Stock for which Collateral Substitution is being made, Treasury Securities; *provided* that Holders may make Collateral Substitutions only in integral multiples of 10 Corporate Units. To effect such substitution, the Holder must:

(i) Transfer to the Collateral Agent, for credit to the Collateral Account, one Treasury Security for every 10 Corporate Units with respect to which such substitution is being made; and

(ii) Transfer the related Corporate Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit D hereto, whereupon the Purchase Contract Agent shall promptly provide a direction and instruction to the Collateral Agent in writing, substantially in the form of Exhibit G hereto.

Upon confirmation that the Treasury Securities set forth in clause (i) above have been credited to the Collateral Account and receipt of the written instruction to the Collateral Agent set forth in clause (ii) above, the Collateral Agent shall release such Pledged Applicable Ownership Interests in Convertible Preferred Stock from the Pledge and instruct the Securities Intermediary by a notice, substantially in the form of Exhibit H hereto, to Transfer the shares of Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby. Notwithstanding anything to the contrary herein, the Securities Intermediary and the Collateral Agent shall take no action to release such Pledged Applicable Ownership Interests in Convertible Preferred Stock from the Pledge unless and until the direction is provided by the Purchase Contract Agent substantially in the form of Exhibit G hereto.

Upon credit to the Collateral Account of the Treasury Securities delivered by a Holder of Corporate Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the shares of Convertible Preferred Stock underlying the appropriate Pledged Applicable Ownership Interests in Convertible Preferred Stock to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of the shares of Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Purchase Contract Agent shall promptly:

(A) cancel the related Corporate Units;

(B) Transfer such shares of Convertible Preferred Stock to the Holder (such shares of Convertible Preferred Stock shall thereupon constitute Separate Shares of Convertible Preferred Stock and be tradable as separate securities, independent of the concurrently created Treasury Units) in book-entry form, to the extent a Global Preferred Share is registered in the name of the Depositary or its nominee; and

(C) deliver Treasury Units in book-entry form, or if applicable, authenticate, execute on behalf of such Holder and deliver Treasury Units in the form of a Treasury Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Corporate Units.

Holders who elect to separate the shares of Convertible Preferred Stock by substituting Treasury Securities for Applicable Ownership Interests in Convertible Preferred Stock shall be responsible for any taxes, governmental charges or other fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent and counsel), in respect of such Collateral Substitution, and neither the Company nor the Purchase Contract Agent shall be responsible for any such taxes, governmental charges or other fees or expenses.

(b) Subject to any applicable rules of the Depositary, in the event a Holder making a Collateral Substitution pursuant to Section 3.12(a) fails to effect a book-entry transfer of the Corporate Units or fails to deliver Corporate Units Certificates to the Purchase Contract Agent after depositing Treasury Securities with the Collateral Agent, any distributions on the shares of Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock constituting a part of such Corporate Units, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Units are so transferred or the Corporate Units Certificate is so delivered, as the case may be, or such Holder provides evidence satisfactory to the Company and the Purchase Contract Agent that such Corporate Units Certificate has been destroyed, lost or stolen, together with satisfactory indemnity or security to the Purchase Contract Agent and the Company.

(c) Except as set forth in Section 5.02, Section 3.12(a), Section 3.13(a) or in connection with an Early Settlement, a Fundamental Change Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder in respect of the Convertible Preferred Stock and the Purchase Contract comprising such Corporate Units may be acquired, and may be transferred and exchanged, only as a Corporate Unit.

Section 3.13. Creation of Cash Settled Units by Substitution of Cash. (a) Subject to the conditions set forth in this Agreement, a Holder of Corporate Units may, at any time during the period after the date the Company gives the notice of Final Remarketing as set forth in Section 5.02(b)(ii) below and at or prior to the close of business on the second Business Day immediately preceding the first day of the Final Remarketing Period, effect a Collateral Substitution and separate the shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock in respect of such Holder's Corporate Units by substituting for such Pledged Applicable Ownership Interests in Convertible Preferred Stock for which Collateral Substitution is being made, Cash in an aggregate amount equal to the aggregate number of shares of Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock *multiplied by \$1,000*; *provided* that Holders may make Collateral Substitutions only in integral multiples of 10 Corporate Units. To effect such substitution, the Holder must:

(i) Transfer to the Collateral Agent, for credit to the Collateral Account, Cash in an amount equal to the aggregate number of shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock for which such Collateral Substitution is made *multiplied by \$1,000*; and

(ii) Transfer the related Corporate Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit E hereto, whereupon the Purchase Contract Agent shall promptly provide a direction and instruction to the Collateral Agent in writing, substantially in the form of Exhibit I hereto.

Upon confirmation that the Cash set forth in clause (i) above has been credited to the Collateral Account and receipt of the written instruction to the Collateral Agent set forth in clause (ii) above, the Collateral Agent shall release such Pledged Applicable Ownership Interests in Convertible Preferred Stock from the Pledge and instruct the Securities Intermediary by a notice, substantially in the form of Exhibit J hereto, to Transfer the shares of Convertible Preferred Stock

underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby. Notwithstanding anything to the contrary herein, the Securities Intermediary and the Collateral Agent shall take no action to release such Pledged Applicable Ownership Interests in Convertible Preferred Stock from the Pledge unless and until the direction is provided by the Purchase Contract Agent substantially in the form of Exhibit J hereto.

Upon credit to the Collateral Account of Cash delivered by a Holder of Corporate Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer the shares of Convertible Preferred Stock underlying the appropriate Pledged Applicable Ownership Interests in Convertible Preferred Stock to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

Upon receipt of the shares of Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Purchase Contract Agent shall promptly:

(A) cancel the related Corporate Units;

(B) Transfer such shares of Convertible Preferred Stock to the Holder (such shares of Convertible Preferred Stock shall thereupon constitute Separate Shares of Convertible Preferred Stock and be tradable as separate securities, independent of the concurrently created Cash Settled Units) in book-entry form, to the extent a Global Preferred Share is registered in the name of the Depositary or its nominee; and

(C) deliver Cash Settled Units in book-entry form, or if applicable, authenticate, execute on behalf of such Holder and deliver Cash Settled Units in the form of a Cash Settled Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Corporate Units.

Holders who elect to separate the shares of Convertible Preferred Stock by substituting Cash for Applicable Ownership Interests in Convertible Preferred Stock shall be responsible for any taxes, governmental charges or other fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent and counsel), in respect of such Collateral Substitution, and neither the Company nor the Purchase Contract Agent shall be responsible for any such taxes, governmental charges or other fees or expenses.

(b) Subject to any applicable rules of the Depositary, in the event a Holder making a Collateral Substitution pursuant to Section 3.13(a) fails to effect a book-entry transfer of the Corporate Units or fails to deliver Corporate Units Certificates to the Purchase Contract Agent after depositing Cash with the Collateral Agent, any distributions on the shares of Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock constituting a part of such Corporate Units, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until such Corporate Units are so transferred or the Corporate Units Certificate is so delivered, as the case may be, or such Holder provides evidence satisfactory to the Company and the Purchase Contract Agent that such Corporate Units Certificate has been destroyed, lost or stolen, together with satisfactory indemnity or security to the Purchase Contract Agent and the Company.

(c) Except as set forth in Section 5.02, Section 3.12(a), Section 3.13(a) or in connection with an Early Settlement, a Fundamental Change, Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Corporate Unit remains in effect, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder in respect of the Convertible Preferred Stock and the Purchase Contract comprising such Corporate Units may be acquired, and may be transferred and exchanged, only as a Corporate Unit.

Section 3.14. Recreation of Corporate Units. (a) Subject to the conditions set forth in this Agreement, and subject to the limitations on a Collateral Substitution in connection with an Optional Remarketing, as set forth in Section 5.02(a)(i) below, a Holder of Treasury Units may effect a Collateral Substitution and recreate Corporate Units at any time from and after the date of this Agreement, other than during a Blackout Period; *provided* that Holders of Treasury Units may only recreate Corporate Units in integral multiples of 10 Treasury Units. To recreate Corporate Units, the Holder must:

(i) Transfer to the Collateral Agent, for credit to the Collateral Account, a number of shares of Convertible Preferred Stock or security entitlements with respect thereto equal to the number of Corporate Units to be created *divided by* 10; and

(ii) Transfer the related Treasury Units to the Purchase Contract Agent accompanied by a notice to the Purchase Contract Agent, substantially in the form of Exhibit D hereto, whereupon the Purchase Contract Agent shall promptly provide a direction and instruction to the Collateral Agent in writing, substantially in the form of Exhibit K hereto.

Upon confirmation that the shares of Convertible Preferred Stock set forth in clause (i) above or security entitlements with respect thereto have been credited to the Collateral Account and receipt of the written instruction from the Purchase Contract Agent set forth in clause (ii) above, the Collateral Agent shall (i) release the related Treasury Securities from the Pledge and (ii) instruct the Securities Intermediary by a notice, substantially in the form of Exhibit L hereto, to Transfer such Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

The substituted Convertible Preferred Stock will be pledged to the Company through the Collateral Agent to secure such Holder's obligation to purchase shares of Common Stock under the related Purchase Contracts.

Upon credit to the Collateral Account of such shares of Convertible Preferred Stock or security entitlements with respect thereto delivered by such Holder of Treasury Units and receipt of the related instruction from the Collateral Agent, the Securities Intermediary shall promptly Transfer such Treasury Securities to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby. Notwithstanding anything to the contrary herein, the Securities Intermediary and the Collateral Agent shall take no action to release such Treasury Security from the Pledge unless and until the direction is provided by the Purchase Contract Agent substantially in the form of Exhibit K hereto.

Upon receipt of such Treasury Securities, the Purchase Contract Agent shall promptly:

(A) cancel the related Treasury Units;

(B) Transfer the Treasury Securities to the Holder; and

(C) deliver Corporate Units in book-entry form or, if applicable, authenticate, execute on behalf of such Holder and deliver Corporate Units in the form of a Corporate Units Certificate executed by the Company in accordance with Section 3.03 evidencing the same number of Purchase Contracts as were evidenced by the cancelled Treasury Units.

Holders who elect to recreate Corporate Units shall be responsible for any taxes, governmental charges or other fees or expenses (including, without limitation, fees and expenses payable to the Collateral Agent and its counsel), in respect of the recreation, and neither the Company nor the Purchase Contract Agent shall be responsible for any such taxes, governmental charges or other fees or expenses.

(b) Except as provided in Section 5.02 or in Section 3.14(a) or in connection with an Early Settlement, a Fundamental Change Early Settlement or a Termination Event, for so long as the Purchase Contract underlying a Treasury Unit remains in effect, such Treasury Unit shall not be separable into its constituent parts and the rights and obligations of the Holder of such Treasury Unit in respect of the interest in the Treasury Security and the Purchase Contract comprising such Treasury Unit may be acquired, and may be transferred and exchanged, only as a Treasury Unit.

Section 3.15. Transfer of Collateral Upon Occurrence of Termination Event. (a) Upon the occurrence of a Termination Event, the Company shall notify the Collateral Agent in writing of the occurrence thereof and request that the Collateral Agent request the Securities Intermediary to release the Collateral from the Pledge. Upon receipt by the Collateral Agent of such written notice or written notice pursuant to Section 5.05 hereof from the Company that a Termination Event has occurred, the Collateral Agent shall promptly release all Collateral from the Pledge and shall promptly instruct the Securities Intermediary to Transfer all:

(i) shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or security entitlements with respect thereto or Pledged Applicable Ownership Interests in the Treasury Portfolio;

(ii) Pledged Treasury Securities;

(iii) Pledged Cash;

(iv) payments by Holders (or the Permitted Investments of such payments) pursuant to the parenthetical in the first sentence of the paragraph immediately following Section 5.02(b)(vii) hereof that begins with the words “unless such Holder”; and

to the Purchase Contract Agent for the benefit of the Holders for distribution to such Holders, in accordance with their respective interests, free and clear of the Pledge created hereby; *provided, however*, if any Holder or Beneficial Owner shall be entitled to receive shares of Convertible Preferred Stock in any non-integral number, the Purchase Contract Agent shall request, on behalf of such Holder or Beneficial Owner, pursuant to the Series A Statement with Respect to Shares that the Company shall issue fractional shares of Convertible Preferred Stock, each with a liquidation preference of \$100, or integral multiples thereof, in exchange for whole shares of Convertible Preferred Stock or integral multiples thereof; and *provided further*, if any Holder shall be entitled to receive, with respect to its Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, any securities having a principal amount at maturity of less than the minimum denominations thereof, then, subject to Section 7.01(c), the Purchase Contract Agent shall dispose of such Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities for Cash and deliver to such Holder Cash in lieu of delivering the Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be.

(b) Notwithstanding anything to the contrary in Section 3.15(a), if such Termination Event shall result from the Company's becoming a debtor under the Bankruptcy Code, and if the Collateral Agent shall for any reason fail promptly to effectuate the release and Transfer of all shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, Applicable Ownership Interests in the Treasury Portfolio, Pledged Cash, Pledged Treasury Securities and payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided by Section 3.15(a), the Purchase Contract Agent shall (upon receipt by it of security or indemnity satisfactory to it against the costs, expenses, claims and liabilities which might be incurred by it in connection therewith) request up to two nationally recognized law firms to issue an opinion to the effect that, notwithstanding the Company's being the debtor in such a bankruptcy case, the Collateral Agent will not be prohibited from releasing or Transferring the Collateral as provided in Section 3.15(a), and, if such an opinion is obtained, shall deliver or cause to be delivered such opinion addressed to the Collateral Agent as soon as reasonably practicable upon its receipt thereof, and if (A) the Purchase Contract Agent shall not have obtained such opinion within fifteen days after the occurrence of such Termination Event or (B) the Collateral Agent shall continue, after delivery of such opinion, to refuse to effectuate the release and Transfer of all shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, Applicable Ownership Interests in the Treasury Portfolio, Pledged Cash, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 hereof and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, as the case may be, as provided in Section 3.15(a), then, provided that the Holders shall have offered to the Purchase Contract Agent security or indemnity satisfactory to the Purchase Contract Agent against the costs, expenses, claims and liabilities which might be incurred by it, the Purchase Contract Agent shall within thirty days after the occurrence of such Termination Event commence an action or proceeding in the court having jurisdiction of the Company's case under the Bankruptcy Code seeking an order requiring the Collateral Agent to effectuate the release and transfer of all shares of Convertible Preferred Stock underlying Pledged Applicable Ownership

Interests in Convertible Preferred Stock, Applicable Ownership Interests in the Treasury Portfolio, Pledged Cash, Pledged Treasury Securities and the payments by Holders (or the Permitted Investments of such payments) pursuant to Section 5.02 hereof and Proceeds and all other payments received by the Collateral Agent in respect of the foregoing, or as the case may be, as provided by Section 3.15(a).

(c) Upon the occurrence of a Termination Event and the Transfer to the Purchase Contract Agent of the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the Pledged Cash or the Pledged Treasury Securities, as the case may be, pursuant to Section 3.15(a), the Purchase Contract Agent shall request transfer instructions with respect to such Convertible Preferred Stock, Applicable Ownership Interests in the Treasury Portfolio, Pledged Cash or Pledged Treasury Securities, as the case may be, from each Holder by written request, substantially in the form of Exhibit F hereto, mailed to such Holder at its address as it appears in the Security Register.

(d) Upon book-entry transfer of the Corporate Units, the Treasury Units or the Cash Settled Units or delivery of a Corporate Units Certificate, Treasury Units Certificate or Cash Settled Units Certificate to the Purchase Contract Agent with such transfer instructions, the Purchase Contract Agent shall transfer the shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the applicable Treasury Securities or Pledged Cash, as the case may be, underlying such Corporate Units, Treasury Units or Cash Settled Units, as the case may be, to such Holder by book-entry transfer, or other appropriate procedures, in accordance with such instructions and, in the case of the shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, in accordance with the terms of the Series A Statement with Respect to Shares. In the event a Holder of Corporate Units, Treasury Units or Cash Settled Units fails to effect such transfer or delivery, the shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the applicable Treasury Securities or Pledged Cash, as the case may be, underlying such Corporate Units, Treasury Units or Cash Settled Units, as the case may be, and any distributions thereon, shall be held in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder, until the earlier to occur of:

(i) the transfer of such Corporate Units, Treasury Units or Cash Settled Units or surrender of the Corporate Units Certificate, Treasury Units Certificate or Cash Settled Units Certificate or the receipt by the Company and the Purchase Contract Agent from such Holder of satisfactory evidence that such Corporate Units Certificate, Treasury Units Certificate or Cash Settled Units Certificate has been destroyed, lost or stolen, together with satisfactory indemnity or security to the Purchase Contract Agent and the Company; and

(ii) the expiration of the time period specified by the applicable state law governing abandoned property.

Notwithstanding the foregoing, the Purchase Contract Agent may opt to deliver to the Company any funds or property held for two years, in which event the Company shall have sole responsibility for compliance with all applicable escheat laws with respect to all funds or property returned to it pursuant to this sentence.

Section 3.16. No Consent to Assumption. Each Holder of a Unit, by acceptance thereof, shall be deemed expressly to have (a) withheld any consent to the assumption under Section 365 of the Bankruptcy Code or otherwise, of the Purchase Contract by the Company or its trustee, receiver, liquidator or a person or entity performing similar functions in the event that the Company becomes a debtor under the Bankruptcy Code or subject to other similar state or Federal law providing for reorganization or liquidation and (b) agreed with the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary that the transaction contemplated by the Purchase Contract constitutes a “swap agreement” within the meaning of Section 101 (53B) of the Bankruptcy Code and that each such Holder shall constitute a “swap participant” within the meaning of Section 101 (53C) of the Bankruptcy Code.

Section 3.17. Substitutions. Whenever a Holder has the right to substitute Cash or shares of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock, as the case may be, or security entitlements for any of them for financial assets held in the Collateral Account, such substitution shall not constitute a novation of the security interest created hereby.

ARTICLE 4

THE CONVERTIBLE PREFERRED STOCK

Section 4.01. Payments; Rights to Payments Preserved. (a) The Collateral Agent shall transfer all income and distributions (other than those set forth in Section 4.02(a)) received by it on account of the shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock (if the Pledged Convertible Preferred Shares are in the name of the Collateral Agent), the Applicable Ownership Interests in the Treasury Portfolio, the Treasury Securities or Permitted Investments from time to time held in the Collateral Account to the Purchase Contract Agent for distribution to the applicable Holders as provided in this Agreement and the Purchase Contracts, free and clear of the Pledge created hereby.

(b) Any payment on any share of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock or any distribution on any Applicable Ownership Interests in the Treasury Portfolio (in each case other than those set forth in Section 4.02(a)), as the case may be, which is paid on or immediately prior to any Payment Date (or, if such date is not a Business Day, the next Business Day) shall, subject to receipt thereof at or prior to 11:00 a.m. New York City time on the relevant Payment Date by the Purchase Contract Agent from the Company or from the Collateral Agent as provided in Section 4.01(a) above, be paid (i) by 2:00 p.m. New York City time by wire transfer of immediately available funds to the Depositary or (ii) if the book-entry system for the Units has been terminated, to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) of which such Applicable Ownership Interests in Convertible Preferred Stock or Applicable Ownership Interests in the Treasury Portfolio, as the case may be, form a part is

registered at the close of business on the Record Date for such Payment Date, at the Corporate Trust Office at or prior to 2:00 p.m. New York City time on the relevant Payment Date or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register as of such Record Date, or by wire transfer to the account designated by such Person by a prior written notice to the Purchase Contract Agent, given at least ten calendar days prior to such Payment Date.

(c) Each Corporate Units Certificate evidencing Applicable Ownership Interests in Convertible Preferred Stock or Applicable Ownership Interests in the Treasury Portfolio delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of any other Corporate Units Certificate shall carry the right to accumulated and unpaid dividends or distributions which were carried by Applicable Ownership Interests in Convertible Preferred Stock (if any) or to accrued interest which was carried by Applicable Ownership Interests in the Treasury Portfolio (if any), as the case may be, underlying such other Corporate Units Certificate.

(d) In the case of any Corporate Unit with respect to which (i) Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.06(a) hereof, (ii) Fundamental Change Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.04 hereof or (iii) a Collateral Substitution is properly effected pursuant to Section 3.12(a) or Section 3.13(a), in each case on a date that is after any Record Date and prior to or on the next succeeding Payment Date, dividends (to the extent they are declared) in respect of the shares of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock (if any) or distributions on Applicable Ownership Interests in the Treasury Portfolio (if any), as the case may be, underlying such Corporate Unit otherwise payable with respect to such Payment Date shall be payable on such Payment Date notwithstanding such Early Settlement, Fundamental Change Early Settlement or Collateral Substitution, and such declared dividends or distributions shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Corporate Units Certificate (or one or more Predecessor Corporate Units Certificates) was registered at the close of business on such Record Date.

(e) In the case of any Treasury Unit with respect to which (i) Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.06(a) hereof, (ii) Fundamental Change Early Settlement of the underlying Purchase Contract is properly effected pursuant to Section 5.04 hereof or (iii) a Collateral Substitution is properly effected pursuant to Section 3.14(a), in each case on a date that is after any Record Date and prior to or on the next succeeding Payment Date, distributions in respect of the Treasury Securities underlying such Treasury Unit otherwise payable with respect to such Payment Date (if any) shall be payable on such Payment Date notwithstanding such Early Settlement, Fundamental Change Early Settlement or Collateral Substitution, and such distributions shall, subject to receipt thereof by the Purchase Contract Agent, be payable to the Person in whose name the Treasury Units Certificate (or one or more Predecessor Treasury Units Certificates) was registered at the close of business on such Record Date.

(f) Except as otherwise expressly provided in Section 4.01(d) hereof, in the case of any Corporate Unit with respect to which Early Settlement or Fundamental Change Early Settlement of the component Purchase Contract is properly effected, or with respect to which a Collateral Substitution has been effected, payments attributable to the shares of Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock, if any, or distributions on Applicable Ownership Interests in the Treasury Portfolio, as the case may be, that would otherwise be payable on or made after the Early Settlement Date, Fundamental Change Early Settlement Date or the date of the Collateral Substitution, as the case may be, shall not be payable hereunder to the Holder of such Corporate Units; *provided, however*, that to the extent that such Holder continues to hold Separate Shares of Convertible Preferred Stock or Applicable Ownership Interests in the Treasury Portfolio that formerly comprised a part of such Holder's Corporate Units, such Holder shall be entitled to receive declared dividends, if any, on such Separate Shares of Convertible Preferred Stock or distributions on such Applicable Ownership Interests in the Treasury Portfolio.

Section 4.02. Payments Prior to or on Purchase Contract Settlement Date. (a) Subject to the provisions of Section 5.02, Section 5.04 and Section 5.06(a), and except as provided in Section 4.02(b) below, if no Termination Event shall have occurred, all payments received by the Securities Intermediary in respect of (i) the net proceeds received in a Successful Remarketing attributable to the shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, (ii) the Pledged Applicable Ownership Interests in the Treasury Portfolio and (iii) the Pledged Treasury Securities, shall be credited to the Collateral Account, to be invested in Permitted Investments until the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) and transferred to the Company on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) as provided in Section 5.02 hereof to the extent necessary to satisfy the Holder's obligation pursuant to Section 5.01 hereof to pay the Purchase Price to settle the Purchase Contracts. Any balance remaining in the Collateral Account shall be released from the Pledge and transferred to the Purchase Contract Agent for the benefit of the applicable Holders for distribution to such Holders in accordance with their respective interests, free and clear of the Pledge created hereby. The Company shall instruct the Collateral Agent in writing as to the specific Permitted Investments in which any payments made under this Section 4.02(a) shall be invested, *provided, however*, that if the Company fails to deliver such instructions by 10:30 a.m. (New York City time) on the day such payments are received by the Securities Intermediary, such payments shall remain uninvested, and *provided, further, however*, that all Permitted Investments shall mature on or prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day). In no event shall the Collateral Agent or the Securities Intermediary be liable for the selection of Permitted Investments or for any losses, fees, taxes or other charges arising from any investment, reinvestment or liquidation of Permitted Investments made hereunder. Neither the Collateral Agent nor the Securities Intermediary shall have any liability in respect of losses, fees, taxes or other charges incurred based on acting or omitting to act under this Section 4.02(a) pursuant to any direction of the Company or as a result of the failure of the Company to provide timely written investment direction. Any interest or other income received on such investment and reinvestment of the funds shall become part of the Collateral Account and any losses, fees, taxes or other charges incurred on such investment and reinvestment of the funds shall be debited against the Collateral Account. For the avoidance of doubt, no such losses, fees, taxes or other charges shall affect the Company's obligations under Article 5 and Holders' obligations shall remain subject to Section 5.02(i). It is understood and agreed that the Collateral Agent or its affiliates are permitted to receive additional compensation that could be deemed to be in the Collateral Agent's

economic self-interest for (i) serving as investment adviser, administrator, shareholder servicing agent, custodian or sub custodian with respect to certain of the investments, (ii) using affiliates to effect transactions in certain investments and (iii) effecting transactions in investments; *provided* that in no event shall the Securities Intermediary or the Collateral Agent be deemed an investment manager or adviser in respect of any selection of investments hereunder.

(b) All payments received by the Securities Intermediary in respect of (i) the Convertible Preferred Stock, (ii) the Applicable Ownership Interests in the Treasury Portfolio and (iii) the Treasury Securities or security entitlements with respect thereto, that, in each case, have been released from the Pledge pursuant hereto shall be transferred to the Purchase Contract Agent for the benefit of the applicable Holders for distribution to such Holders in accordance with their respective interests and the terms of this Agreement.

(c) The Purchase Contract Agent shall invest any funds held by the Purchase Contract Agent in Permitted Investments pursuant to written instructions from the Company; *provided* that the Purchase Contract Agent shall have no obligation to invest or reinvest the funds if deposited with the Purchase Contract Agent after 11:00 a.m. (New York City time) on such day of deposit. Instructions received after 11:00 a.m. (New York City time) will be treated as if received on the following Business Day. The Purchase Contract Agent shall have no responsibility for any investment losses resulting from the investment, reinvestment or liquidation of any investment account. Any interest or other income received on such investment and reinvestment of any investment account shall become part of the such investment account and any losses incurred on such investment and reinvestment of such investment account shall be debited against such investment account. If a selection is not made and a written direction not given to the Purchase Contract Agent by the Company, the funds shall remain uninvested with no liability for interest therein. It is agreed and understood that the entity serving as Purchase Contract Agent may earn fees associated with the investments outlined above in accordance with the terms of such investments. In no event shall the Purchase Contract Agent be deemed an investment manager or adviser in respect of any selection of investments hereunder. It is understood and agreed that the Purchase Contract Agent or its affiliates are permitted to receive additional compensation that could be deemed to be in the Purchase Contracts Agent's economic self-interest for (i) serving as investment adviser, administrator, shareholder servicing agent, custodian or sub custodian with respect to certain of the investments, (ii) using affiliates to effect transactions in certain investments and (iii) effecting transactions in investments; *provided* that in no event shall the Purchase Contract Agent be deemed an investment manager or adviser in respect of any selection of investments hereunder.

Section 4.03. Notice and Voting. (a) The Purchase Contract Agent will not exercise any voting and other consensual rights pertaining to the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or any part thereof except upon receipt of instructions therefor in accordance with Section 4.03(b).

(b) Upon receipt of notice of any meeting at which holders of Convertible Preferred Stock are entitled to vote or upon any solicitation of consents, waivers or proxies of holders of Convertible Preferred Stock, the Purchase Contract Agent shall, as soon as practicable thereafter, mail, first class, postage pre-paid, to the Holders of Corporate Units a notice:

(i) containing such information as is contained in the notice or solicitation;

(ii) stating that each Holder on the record date set by the Purchase Contract Agent therefor (which, to the extent possible, shall be the same date as the record date set by the Company for determining the holders of shares of Convertible Preferred Stock entitled to vote) shall be entitled to instruct the Purchase Contract Agent in writing as to the exercise of the voting rights pertaining to the Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock that are a component of their Corporate Units; and

(iii) stating the manner in which such instructions may be given.

Upon the written request of the Holders of Corporate Units on such record date received by the Purchase Contract Agent at least six Business Days prior to such meeting or the expiration date of any consent solicitation, the Purchase Contract Agent shall endeavor insofar as practicable to vote or cause to be voted or to consent with respect to, in accordance with the instructions set forth in such requests, the maximum aggregate number of shares of Convertible Preferred Stock as to which any particular voting or consenting instructions are received. In the absence of specific instructions from the Holder of Corporate Units, the Purchase Contract Agent shall abstain from voting or consenting with respect to the Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock that are a component of such Corporate Units. The Company hereby agrees, if applicable, to solicit Holders of Corporate Units to use commercially reasonable efforts to timely instruct the Purchase Contract Agent in writing as to the exercise of such voting or consenting rights in order to enable the Purchase Contract Agent to vote or consent with respect to such Convertible Preferred Stock.

(c) The Holders of Corporate Units, the Holders of Cash Settled Units and the Holders of Treasury Units shall, in their capacity as Holders, have no voting rights, rights to dividends or other distributions or other rights in respect of Common Stock. The Person in whose name any share of the Common Stock is issuable upon settlement of any Purchase Contract shall be deemed to become the holder of record of such share as of the close of business on the date of such settlement.

Section 4.04. Payments to Purchase Contract Agent. The Securities Intermediary shall use commercially reasonable efforts to deliver any payments required to be made by it to the Purchase Contract Agent hereunder to the account designated by the Purchase Contract Agent for such purpose not later than 12:00 p.m. (New York City time) on the Business Day such payment is received by the Securities Intermediary; *provided, however*, that if such payment is received by the Securities Intermediary on a day that is not a Business Day or after 11:00 a.m. (New York City time) on a Business Day, then the Securities Intermediary shall use commercially reasonable efforts to deliver such payment to the Purchase Contract Agent no later than 10:30 a.m. (New York City time) on the next succeeding Business Day.

Section 4.05. Payments Held In Trust. If the Purchase Contract Agent or any Holder shall receive any payments on account of financial assets credited to the Collateral Account (other than dividends on the Convertible Preferred Stock or distributions on the Applicable Ownership Interests in the Treasury Portfolio) and not released therefrom in accordance with this Agreement, the Purchase Contract Agent or such Holder shall hold such payments as trustee of an express trust for the benefit of the Company and, upon receipt of an Officer's Certificate of the Company so directing, promptly deliver such payments to the Securities Intermediary for credit to the Collateral Account or to the Company for application to the Obligations of the applicable Holder or Holders, and the Purchase Contract Agent and Holders shall acquire no right, title or interest in any such payments so received. The Purchase Contract Agent shall have no liability under this Section 4.05 unless and until a Responsible Officer has been notified in writing that such payment was delivered to it erroneously and shall have no liability for any action taken, suffered or omitted to be taken prior to its receipt of such notice.

ARTICLE 5

THE PURCHASE CONTRACTS

Section 5.01. Purchase of Shares of Common Stock. (a) Each Purchase Contract shall obligate the Holder of the related Unit to purchase from the Company, and the Company to issue, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) at a price equal to the Stated Amount (the "**Purchase Price**"), a number of shares of Common Stock equal to the Settlement Rate, together, if applicable, with Cash in lieu of any fractional share of Common Stock in accordance with Section 5.07, unless an Early Settlement Date, a Fundamental Change Early Settlement or a Termination Event with respect to the Units of which such Purchase Contract is a part shall have occurred, subject to Section 5.04.

The "**Settlement Rate**" is as follows:

(i) if the Applicable Market Value is less than or equal to the Reference Price, the Settlement Rate shall be the Maximum Settlement Rate; and

(ii) if the Applicable Market Value is greater than the Reference Price, the Settlement Rate shall be a number of shares of Common Stock equal to the Stated Amount, *divided by* the Applicable Market Value, rounded to the nearest 1/10,000th of a share.

The Reference Price used to determine which of clause (i) or (ii) above applies shall be the Reference Price as of the last Trading Day of the Market Value Averaging Period.

The Settlement Rate shall be determined by the Company.

(b) Each Holder and Beneficial Owner of a Corporate Unit, a Treasury Unit or a Cash Settled Unit, by its acceptance of such Unit:

(i) irrevocably authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contract on its behalf as its attorney-in-fact (including, without limitation, the execution of Certificates in the name of and on behalf of such Holder);

(ii) agrees to be bound by the terms and provisions of such Unit, including but not limited to the terms and provisions of the Purchase Contract and this Agreement;

(iii) covenants and agrees to perform its obligations under such Purchase Contract and under this Agreement for so long as such Holder remains a Holder of a Corporate Unit, a Treasury Unit or a Cash Settled Unit;

(iv) consents to the provisions hereof;

(v) irrevocably authorizes and appoints (which appointment is coupled with an interest) the Purchase Contract Agent to enter into and perform this Agreement on its behalf and in its name as its attorney-in-fact and as its agent, including for the purpose of holding and pledging such Holder's right, title and interest in and to the Collateral;

(vi) consents to, and agrees to be bound by, the Pledge of such Holder's right, title and interest in and to the Collateral, including the Applicable Ownership Interests in Convertible Preferred Stock and the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof), the Treasury Securities or the Cash pursuant to this Agreement, and the delivery of the shares of Convertible Preferred Stock underlying such Applicable Ownership Interests in Convertible Preferred Stock by the Transfer Agent on behalf of the Purchase Contract Agent to the Collateral Agent; and

(vii) for United States federal income tax purposes, agrees, and any Tax Beneficial Owner, by acquiring an interest in such a Unit is deemed to agree, to (A) treat the acquisition of the Corporate Units as an acquisition of the Applicable Ownership Interests in Convertible Preferred Stock and Purchase Contracts constituting the Corporate Units, (B) treat such Applicable Ownership Interests in Convertible Preferred Stock as equity of the Company, (C) allocate, as of the date hereof, 100% of the purchase price for a Corporate Unit to the Applicable Ownership Interests in Convertible Preferred Stock and 0% to each Purchase Contract, which will establish each Tax Beneficial Owner's initial tax basis in each Purchase Contract as \$0 and each Tax Beneficial Owner's initial tax basis in each Applicable Ownership Interest in Convertible Preferred Stock as \$100, and (D) treat the Tax Beneficial Owner as the owner of the applicable interests in the Collateral, including the Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the Treasury Securities or the Cash, as applicable;

provided that upon a Termination Event, the rights of the Holder of such Units under the Purchase Contract may be enforced without regard to any other rights or obligations.

(c) Each Holder of a Corporate Unit, a Treasury Unit or a Cash Settled Unit, by its acceptance thereof, further covenants and agrees that to the extent and in the manner provided in Section 5.02 hereof, but subject to the terms thereof, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), Proceeds of the Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Pledged Applicable Ownership Interests

in the Treasury Portfolio, the Pledged Treasury Securities or the Pledged Cash, as applicable, equal to the Purchase Price shall be paid by the Collateral Agent, upon the written direction of the Company, to the Company in satisfaction of such Holder's obligations under the Purchase Contract underlying such Unit and such Holder shall acquire no right, title or interest in such Proceeds.

(d) Upon registration of transfer of a Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee) by the terms of this Agreement and the Purchase Contracts underlying such Certificate, and the transferor shall be released from the obligations under this Agreement and the Purchase Contracts underlying the Certificate so transferred. The Company covenants and agrees, and each Holder of a Certificate, by its acceptance thereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

(e) Promptly after the calculation of the Settlement Rate and the Applicable Market Value, the Company shall give the Purchase Contract Agent written notice thereof. All calculations and determinations of the Settlement Rate and the Applicable Market Value and all other calculations and determinations hereunder and any adjustments to the Reference Price shall be made by the Company or its agent based on its good faith calculations, and neither the Purchase Contract Agent nor the Collateral Agent shall have any responsibility with respect thereto, and may conclusively presume that such calculations and determinations are correct and conform to the requirements of this Agreement.

(f) Upon the request of any Holder, the Company shall confirm whether a Market Disruption Event has occurred on any Scheduled Trading Day during the Market Value Averaging Period or any Early Settlement Averaging Period. In addition, if a Market Disruption Event occurs on any Scheduled Trading Day during the Market Value Averaging Period or any Early Settlement Averaging Period, and such Market Disruption Event is not as a result of a suspension or limitation of trading generally on the primary U.S. national or regional securities exchange or market on which the Common Stock is listed or admitted for trading, then the Company shall use its commercially reasonable efforts to notify the Holders and the Purchase Contract Agent of such Market Disruption Event (including, for these purposes, by notice on the Company's website, by issuing a press release, by disclosure in a report that is filed with or furnished to the Securities and Exchange Commission or, in the case of any Purchase Contracts in global form, by notice through the facilities of the Depositary) no later than the open of business on the next Business Day.

Section 5.02. Remarketing; Notices; Separate Shares of Convertible Preferred Stock; Registration; Payment of Purchase Price.

(a) Optional Remarketing. (i) Unless (x) a Termination Event has occurred, (y) there are any accumulated but unpaid dividends on the Convertible Preferred Stock in respect of prior completed Dividend Periods or (z) the Company has not declared a dividend payable on the March 1, 2024 Payment Date, the Company may elect, at its option, to, on one or more occasions as specified herein, engage the Remarketing Agent(s), pursuant to the terms of the Remarketing Agreement, to remarket the aggregate number of shares of Convertible Preferred Stock underlying the aggregate Applicable Ownership Interests in Convertible Preferred Stock that are components of Corporate Units, along with any Separate Shares of Convertible Preferred Stock, the holders of which Separate Shares of Convertible Preferred Stock have elected to participate in such Remarketing pursuant to Section 5.02(d) below, over a period of five consecutive Business Days (each such period, an "**Optional Remarketing Period**") selected by the Company that falls during the Optional Remarketing Window.

(ii) The Company shall issue a press release and notify the Purchase Contract Agent and the Custodial Agent in writing and request that the Depositary notify the Depositary Participants holding Corporate Units, Treasury Units and Separate Shares of Convertible Preferred Stock as to the dates and procedures to be followed in the Optional Remarketing no later than fifteen (15) calendar days prior to the first day of an Optional Remarketing Period.

(iii) If the Company elects to conduct an Optional Remarketing, by 11:00 a.m. (New York City time) on the Business Day immediately preceding the first day of an Optional Remarketing Period, the Purchase Contract Agent shall notify the Remarketing Agent(s) in writing of the aggregate number of shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock that are a part of the Corporate Units to be remarketed, and the Custodial Agent shall notify in writing the Remarketing Agent(s) of the aggregate number of Separate Shares of Convertible Preferred Stock (if any) to be remarketed pursuant to Section 5.02(d) below. Pursuant to, and subject to the terms of, the Remarketing Agreement, upon receipt of such notices from the Purchase Contract Agent and the Custodial Agent, the Remarketing Agent(s) will use their reasonable best efforts to remarket such shares of Convertible Preferred Stock at the applicable Remarketing Price or more.

(iv) If the Remarketing Agent(s) is able to remarket such Convertible Preferred Stock for at least the applicable Remarketing Price in any Optional Remarketing in accordance with the Remarketing Agreement (a “**Successful Optional Remarketing**”), the Collateral Agent shall cause the Securities Intermediary, upon receipt of written instructions from the Company, to transfer to the Remarketing Agent(s) the remarketed Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock upon confirmation of deposit to the Collateral Account of net proceeds of such Successful Optional Remarketing attributable to such Convertible Preferred Stock, and the Custodial Agent shall transfer the remarketed Separate Shares of Convertible Preferred Stock to the Remarketing Agent(s) upon confirmation of receipt by the Custodial Agent of net proceeds of such Successful Optional Remarketing attributable to such Separate Shares of Convertible Preferred Stock. Settlement shall occur on the Optional Remarketing Settlement Date. Upon deposit in the Collateral Account of such proceeds attributable to the remarketed Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Collateral Agent shall, upon receipt of written instructions from the Company, (A) if applicable, instruct the Securities Intermediary to apply an amount equal to the Treasury Portfolio Purchase Price to purchase the Treasury Portfolio from the Quotation Agent (the amount and issue of the U.S. Treasury securities (or principal or interest strips thereof) constituting the Treasury Portfolio to be determined by the Remarketing Agent(s) and provided in writing to the Collateral Agent and Securities Intermediary), (B) if applicable, credit to the Collateral Account the Applicable Ownership Interests in the Treasury Portfolio, and (C) promptly

remit any portion of such net proceeds in excess of the Treasury Portfolio Purchase Price to the Purchase Contract Agent for payment to the Holders of Corporate Units, whereupon the Purchase Contract Agent shall make such payment on the Optional Remarketing Settlement Date to the Holders whose Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock were remarketed *pro rata* in accordance with their respective interests. With respect to any Separate Shares of Convertible Preferred Stock remarketed, upon receipt of net proceeds of such Successful Optional Remarketing attributable to the remarketed Separate Shares of Convertible Preferred Stock, the Custodial Agent shall remit such net proceeds of such Separate Shares of Convertible Preferred Stock sold in the Successful Optional Remarketing received from the Remarketing Agent(s) to holders of such Separate Shares of Convertible Preferred Stock on the Optional Remarketing Settlement Date. In addition, proceeds from the Treasury Portfolio equal to the dividend payment that would have been due in respect of the shares of Convertible Preferred Stock that were components of the Corporate Units on the relevant Optional Remarketing Date (without giving effect to any increase in the Dividend Rate in connection with such Successful Optional Remarketing, and whether or not such dividend is authorized or declared) shall be paid (and the Collateral Agent will instruct the Securities Intermediary to, and the Securities Intermediary, upon receipt of such instruction, will, remit the same to the Purchase Contract Agent for distribution), on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), to Holders of the Corporate Units as of the close of business on the preceding Record Date (which payment shall not, for the avoidance of doubt, affect the Company's obligation to pay any dividend that has been declared on the outstanding Convertible Preferred Stock in respect of the Payment Date occurring on the Purchase Contract Settlement Date).

(v) Following the occurrence of a Successful Optional Remarketing, the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) will be substituted as Collateral for the Pledged Applicable Ownership Interests in Convertible Preferred Stock and will be held by the Collateral Agent in accordance with the terms hereof to secure the Obligation of each Holder of Corporate Units, and the Holders of Corporate Units and the Collateral Agent shall have such respective rights, obligations and security interests with respect to the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) as the Holder of Corporate Units and the Collateral Agent had in respect of the Pledged Applicable Ownership Interests in Convertible Preferred Stock, subject to the Pledge thereof. Any reference in this Agreement or the Certificates to the Pledged Applicable Ownership Interests in Convertible Preferred Stock shall thereupon be deemed to be a reference to such Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof). The Company may, at its sole and absolute election, cause to be made in any Corporate Units Certificates thereafter to be issued such change in phraseology and form (but not in substance) as may be appropriate to reflect the substitution of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) for the Pledged Applicable Ownership Interests in Convertible Preferred Stock as Collateral.

(vi) If, in spite of its reasonable best efforts, the Remarketing Agent(s) cannot remarket the Convertible Preferred Stock as set forth above during the Optional Remarketing Period at a price not less than the applicable Remarketing Price or a condition precedent set forth in the Remarketing Agreement is not fulfilled, the Optional Remarketing will be deemed to have been unsuccessful (an “**Unsuccessful Optional Remarketing**”). Promptly after receipt of written notice from the Company of an Unsuccessful Optional Remarketing, the Custodial Agent will return Separate Shares of Convertible Preferred Stock to the appropriate holders thereof.

(vii) If the Company elects to remarket the Convertible Preferred Stock during the Optional Remarketing Period and a Successful Optional Remarketing has not occurred on or prior to the last day of the Optional Remarketing Period, the Company shall cause a notice of the Unsuccessful Optional Remarketing to be published before the open of business on the Business Day immediately following the last date of the Optional Remarketing Period. This notice shall be published by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service. The Company shall similarly cause a notice of a Successful Optional Remarketing to be published before the open of business on the Business Day immediately following the relevant Optional Remarketing Date, and, if applicable, the Company shall issue a press release disclosing the modified terms established for the Convertible Preferred Stock during the Optional Remarketing on the Business Day following such Optional Remarketing Date.

(viii) The Company has the right to elect not to attempt an Optional Remarketing, or to elect to postpone any Optional Remarketing that has not concluded, in its absolute discretion on any day of the relevant Optional Remarketing Period.

(b) Final Remarketing. (i) Unless a Termination Event or a Successful Optional Remarketing has occurred, in order to remarket the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock of any Holders of Corporate Units, the Company shall engage the Remarketing Agent(s), pursuant to the terms of the Remarketing Agreement, to use its reasonable best efforts to remarket such Convertible Preferred Stock, along with any Separate Shares of Convertible Preferred Stock, the holders of which Separate Shares of Convertible Preferred Stock have elected to participate in the Final Remarketing pursuant to Section 5.02(d) below, during the Final Remarketing Period.

(ii) The Company shall notify the Purchase Contract Agent and the Custodial Agent in writing and request that the Depositary notify the Depositary Participants holding Corporate Units, Treasury Units and Separate Shares of Convertible Preferred Stock of the Final Remarketing no later than May 8, 2024. In such notice, the Company shall set forth the dates of the Final Remarketing Period, the applicable procedures for holders of Separate Shares of Convertible Preferred Stock to participate in the Final Remarketing, the applicable procedures for Holders of Corporate Units to create Treasury Units or Cash Settled Units, if applicable, the applicable procedures for Holders of Treasury Units to recreate Corporate Units, the applicable procedures for Holders of Corporate Units to effect Early Settlement with respect to their Purchase Contracts and the procedures that must be followed by a Holder of Corporate Units in the case of an

Unsuccessful Final Remarketing not to have the Convertible Preferred Stock underlying its Applicable Ownership Interests in Convertible Preferred Stock automatically delivered to the Company in satisfaction of such Holder's obligations under the related Purchase Contracts, as set forth in the parenthetical in the first sentence of the paragraph immediately following Section 5.02(b)(vii) below that begins with the words "unless such Holder".

(iii) The Purchase Contract Agent shall notify the Remarketing Agent(s) in writing, promptly after the close of business on the Business Day immediately preceding the first day of the Final Remarketing Period, of the aggregate number of shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock that are to be remarketed, and the Custodial Agent shall notify in writing the Remarketing Agent(s) of the aggregate number of Separate Shares of Convertible Preferred Stock (if any) to be remarketed pursuant to Section 5.02(d) below.

(iv) The Company may postpone the Final Remarketing in its absolute discretion on any day prior to the last Business Day of the Final Remarketing Period. The Company will promptly furnish notice of any such postponement to the Purchase Contract Agent.

(v) If the Remarketing Agent(s) is able to remarket such Convertible Preferred Stock and the Separate Shares of Convertible Preferred Stock (if any) for at least the applicable Remarketing Price in any Final Remarketing in accordance with the Remarketing Agreement (a "**Successful Final Remarketing**"), the Collateral Agent shall, upon receipt of written instructions from the Company, cause the Securities Intermediary to Transfer to the Remarketing Agent(s) the remarketed Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock upon confirmation of deposit to the Collateral Account of net proceeds of such Successful Final Remarketing attributable to such Convertible Preferred Stock, and the Custodial Agent shall Transfer the remarketed Separate Shares of Convertible Preferred Stock to the Remarketing Agent(s) upon confirmation of receipt by the Custodial Agent of the net proceeds of such Successful Final Remarketing attributable to such Separate Shares of Convertible Preferred Stock. Settlement shall occur on the Remarketing Settlement Date. Upon deposit in the Collateral Account of such net proceeds, the Collateral Agent shall, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), in consultation with the Purchase Contract Agent and upon the written direction of the Company, instruct the Securities Intermediary to remit to the Company a portion of such net proceeds equal to \$1,000 *multiplied* by the aggregate number of shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests to satisfy in full the Obligations of Holders of Corporate Units to pay the Purchase Price for the shares of Common Stock under the related Purchase Contracts, and promptly remit the balance of such net proceeds (other than any net proceeds attributable to remarketed Separate Shares of Convertible Preferred Stock), if any, to the Purchase Contract Agent for payment to the Holders of Corporate Units whose Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock were remarketed, whereupon the Purchase Contract Agent shall make such payment on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) *pro rata* in accordance with such Holders' respective interests in such Corporate

Units. With respect to any Separate Shares of Convertible Preferred Stock remarketed, the Custodial Agent shall remit the net proceeds of the Successful Final Remarketing attributable to such Separate Shares of Convertible Preferred Stock received from the Remarketing Agent(s) *pro rata* to holders of such Separate Shares of Convertible Preferred Stock on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day).

(vi) Without duplication of the Company's obligations with respect to any dividends under the Series A Statement with Respect to Shares, all accumulated but unpaid dividends (including Compounded Dividends thereon, if any) on shares of Convertible Preferred Stock, including with respect to the June 1, 2024 Payment Date, whether or not declared, shall, except in the case of a Dividend Deficiency Event, be paid by the Company, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), to holders of record of such Convertible Preferred Stock as of the close of business on the Record Date immediately preceding the Purchase Contract Payment Date, whether or not there is a Successful Final Remarketing. If a Dividend Deficiency Event occurs, following the Final Remarketing (whether a Successful Final Remarketing or an Unsuccessful Final Remarketing), the Company shall have no obligation to pay the then accumulated but unpaid dividends on the Convertible Preferred Stock on the Purchase Contract Settlement Date (or such next Business Day) to the holders of shares of Convertible Preferred Stock as of the close of business on the Record Date immediately preceding the Purchase Contract Settlement Date. However, in accordance with, and subject to, the Series A Statement with Respect to Shares, the right to receive such accumulated but unpaid dividends (including Compounded Dividends thereon, if any) shall continue to exist (and such accumulated but unpaid dividends shall continue to compound) with respect to such Convertible Preferred Stock for so long as the Convertible Preferred Stock remains outstanding, notwithstanding such Remarketing, and such dividends shall be payable to holders of such Convertible Preferred Stock as of the close of business on the Record Date for the Payment Date on which such dividends are subsequently declared and paid (if ever).

(vii) If, in spite of its reasonable best efforts, the Remarketing Agent(s) cannot remarket the Convertible Preferred Stock during the Final Remarketing Period at a price equal to or greater than the applicable Remarketing Price or a condition precedent set forth in the Remarketing Agreement is not fulfilled, the Remarketing will be deemed to have been unsuccessful (an "**Unsuccessful Final Remarketing**"). The Company shall cause a notice of the Unsuccessful Final Remarketing to be published before the open of business on the Business Day immediately following the last date of the Final Remarketing Period. This notice shall be published by making a timely release to any appropriate news agency, including, without limitation, Bloomberg Business News and the Dow Jones News Service.

Following an Unsuccessful Final Remarketing, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), (A) the Company shall pay each Holder all accrued but unpaid Contract Adjustment Payments to, but excluding, the June 1, 2024 Payment Date (if any), and (B) immediately following such payments (to the extent applicable), as of the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next

Business Day), each Holder of any Pledged Applicable Ownership Interests in Convertible Preferred Stock (unless such Holder has (I) provided written notice to the Purchase Contract Agent in substantially the form of Exhibit P hereto prior to the close of business on the second Business Day immediately preceding the Purchase Contract Settlement Date of its election to settle the related Purchase Contracts with separate cash (which election may only be effected in integral multiples of 10 Corporate Units), whereupon the Purchase Contract Agent shall promptly provide a direction and instruction to the Collateral Agent in writing, substantially in the form of Exhibit Q hereto, (II) surrendered the Certificate evidencing the related Corporate Units (if they are in certificated form) or the related Book-Entry Interests, to the Purchase Contract Agent prior to the close of business on the second Business Day immediately preceding the Purchase Contract Settlement Date and (III) on or prior to the Business Day immediately preceding the Purchase Contract Settlement Date delivered the aggregate Purchase Price for such Purchase Contracts in Cash to the Securities Intermediary for deposit to the Collateral Account by wire transfer (or by certified or cashier's check reasonably acceptable to the Company) in immediately available funds payable to or upon the order of the Securities Intermediary (which settlement may only be effected in integral multiples of 10 Corporate Units)) shall be deemed to have automatically delivered the shares of Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock in full satisfaction of such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts. Following such automatic delivery, each such Holder's Obligations, including to pay the Purchase Price for the shares of Common Stock, will be deemed to be satisfied in full, and the Collateral Agent shall, upon receipt of written instructions from the Company, cause the Securities Intermediary to release the Convertible Preferred Stock underlying such Pledged Applicable Ownership Interests in Convertible Preferred Stock from the Collateral Account and shall promptly transfer such shares of Convertible Preferred Stock to the Company.

Upon (x) receipt by the Collateral Agent of the direction and instruction from the Purchase Contract Agent in substantially the form of Exhibit Q hereto and (y) payment by such Holder to the Securities Intermediary of the Purchase Price in accordance with the parenthetical in the first sentence of the immediately preceding paragraph that begins with the words "unless such Holder", in lieu of the automatic delivery described in such sentence, the Securities Intermediary shall give the Purchase Contract Agent and the Collateral Agent notice of the receipt of such payment in substantially the form of Exhibit R hereto and the Collateral Agent shall, and is hereby authorized to, or to cause the Securities Intermediary to, (X) deposit the separate cash received from such Holder to the Collateral Account and, if the Company so directs the Collateral Agent and Securities Intermediary, invest such separate cash received in Permitted Investments identified by the Company in such direction, (Y) promptly release from the Pledge the Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock related to the Corporate Units as to which such Holder has paid such separate cash and (Z) promptly Transfer all such shares of Convertible Preferred Stock to the Purchase Contract Agent for distribution to such Holder, in each case, free and clear of the Pledge created hereby, whereupon the Purchase Contract Agent shall Transfer such shares of Convertible Preferred Stock in accordance with written instructions provided by the Holder thereof or, if no such instructions are given to the Purchase Contract Agent by the Holder, the Purchase Contract Agent shall hold such shares of Convertible Preferred Stock in the name of the Purchase Contract Agent or its nominee in trust for the benefit of such Holder until the expiration of the time period specified in the relevant state abandoned property laws, after which time such shares of Convertible Preferred Stock shall be

delivered to the Company on request of the Company contained in an Officer's Certificate. On the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), the Collateral Agent shall, and is hereby authorized to, (A) instruct the Securities Intermediary to remit to the Company the separate cash amount or such portion of the proceeds of such Permitted Investments as is equal to the aggregate Purchase Price under all Purchase Contracts in respect of which separate cash has been paid as provided in this Section 5.02(b)(vii), as the case may be, to the Company, and (B) release any amounts in excess of the aggregate Purchase Price to the Purchase Contract Agent for distribution to the Holders who have paid such separate cash *pro rata* in proportion to the amount paid by such Holders under this Section 5.02(b)(vii), as adjusted to reflect the period of time that each such Holder's cash was invested in such Permitted Investments.

Following an Unsuccessful Final Remarketing, as of the Purchase Contract Settlement Date, the Holder of each Treasury Unit shall be deemed to have elected to apply a portion of the Cash constituting such Holder's Pro Rata Portion of the proceeds from the Treasury Securities constituting Collateral for the Treasury Units equal to the Purchase Price for the shares of Common Stock to be issued under the Purchase Contract forming part of such Treasury Unit to satisfy such Holder's obligation to pay such Purchase Price in full satisfaction of such Holder's Obligations under such Purchase Contract. Following such application, such Holder's Obligations, including to pay the Purchase Price for the shares of Common Stock pursuant to such Purchase Contract, will be deemed to be satisfied in full, and the Collateral Agent shall, upon receipt of written instructions from the Company, cause the Securities Intermediary to release such Cash from the Collateral Account and shall promptly transfer such Cash to the Company. If the total Cash from the proceeds referred to in the first sentence of this paragraph exceeds such Purchase Price, then the Collateral Agent shall promptly remit such excess Cash to the Purchase Contract Agent for payment to such Holder.

Following an Unsuccessful Final Remarketing, as of the Purchase Contract Settlement Date, each Holder of Cash Settled Units shall be deemed to have elected to apply the Cash component of such Holder's Cash Settled Units to satisfy such Holder's obligation to pay the aggregate Purchase Price for the shares of Common Stock to be issued under the related Purchase Contracts in full satisfaction of such Holder's Obligations under such Purchase Contracts. Following such application, each such Holder's Obligations, including to pay the Purchase Price for the shares of Common Stock under such Purchase Contracts, will be deemed to be satisfied in full, and the Collateral Agent shall, upon receipt of written instructions from the Company, cause the Securities Intermediary to release such Cash from the Collateral Account and shall promptly transfer such Cash to the Company.

(c) In connection with an Optional Remarketing or the Final Remarketing, the Dividend Rate on all shares of Convertible Preferred Stock (whether or not remarketed) may be increased by the Company to the Increased Dividend Rate, and all dividends shall continue to be payable when, as and if declared by the Board of Directors quarterly in arrears. In addition, pursuant to the terms of the Series A Statement with Respect to Shares, (i) the Conversion Rate on all shares of Convertible Preferred Stock (whether or not remarketed) may be increased by the Company to the Increased Conversion Rate if the Closing Price on the pricing date of a Successful Remarketing is less than or equal to the Reference Price on such date and/or (ii) the First Redemption Date may be changed to the Modified Redemption Date. The Increased Rates shall be fixed rates, subject to adjustment as set forth in this Agreement and the Series A Statement with

Respect to Shares, determined by the Board of Directors after consultation with the Remarketing Agent(s), as the rate(s) the Convertible Preferred Stock should bear and the terms the Convertible Preferred Stock should include in order for the aggregate net proceeds in connection with such Remarketing to equal (A) in the case of a Final Remarketing, at least \$1,000 *multiplied by* the number of shares of Convertible Preferred Stock being remarketed and (B) in the case of an Optional Remarketing, at least the sum of (1) 100% of the Treasury Portfolio Purchase Price and (2) the Separate Shares Purchase Price. Neither the Conversion Rate nor the Dividend Rate shall be decreased in connection with a Successful Remarketing. Any Modified Redemption Date shall be after September 3, 2024 and on or prior to August 29, 2025. These modifications shall become effective if the Remarketing is successful, without the consent of the Holders, upon the Remarketing Settlement Date; *provided, however*, that if (i) the Dividend Rate on the Convertible Preferred Stock is increased in connection with any Successful Remarketing; (ii) as of the pricing date of such Successful Remarketing, the Company has declared a dividend on the Convertible Preferred Stock or the Series B Preferred Stock in respect of the Payment Date occurring on the Purchase Contract Settlement Date; and (iii) the Remarketing Settlement Date occurs before the Purchase Contract Settlement Date, then such increase to the Dividend Rate shall instead become effective from, and including, the Purchase Contract Settlement Date. For the avoidance of doubt, any increase in the Dividend Rate in connection with a Successful Remarketing shall not affect the rate at which dividends have accumulated on the Convertible Preferred Stock before the date as of which such increase becomes effective as provided in the preceding sentence. Accordingly, if such date as of which such increase becomes effective occurs during the middle of a Dividend Period, then any such increase to the Dividend Rate shall apply for only a portion of such Dividend Period. If a Successful Remarketing occurs, the Company shall issue a press release disclosing any Increased Rate, Modified Redemption Date and other modified terms for the Convertible Preferred Stock on the Business Day following the pricing date of such Successful Remarketing.

(d) Prior to the close of business on the second Business Day immediately preceding the first day of an Applicable Remarketing Period, holders of Separate Shares of Convertible Preferred Stock may elect to have their Separate Shares of Convertible Preferred Stock remarketed in such Remarketing in the same manner as the Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock by delivering their Separate Shares of Convertible Preferred Stock along with a notice of this election, substantially in the form of Exhibit M attached hereto, to the Custodial Agent. After such time, such election shall become an irrevocable election to have such Separate Shares of Convertible Preferred Stock remarketed in all Remarketings that occur in such Applicable Remarketing Period. The Custodial Agent shall hold the Separate Shares of Convertible Preferred Stock in an account separate from the collateral account in which the Convertible Preferred Stock underlying Applicable Ownership Interests in Convertible Preferred Stock shall be held. Holders electing to have their Separate Shares of Convertible Preferred Stock remarketed shall also have the right to withdraw the election by written notice to the Custodial Agent, substantially in the form of Exhibit N hereto, at any time prior to the close of business on the second Business Day immediately preceding the first day of the Applicable Remarketing Period. In the event of a Successful Remarketing, the net proceeds from the Remarketing attributable to holders of Separate Shares of Convertible Preferred Stock that elected to have their Convertible Preferred Stock remarketed in such Remarketing shall be remitted by the Remarketing Agent(s) for the benefit of such holders on the Optional Remarketing Settlement Date (in the case of any Optional Remarketing) or on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) (in the case of the Final Remarketing).

(e) For the avoidance of doubt, the right of each holder of the Convertible Preferred Stock underlying the aggregate Applicable Ownership Interests in Convertible Preferred Stock that are components of Corporate Units and the Separate Shares of Convertible Preferred Stock, the holders of which Separate Shares of Convertible Preferred Stock have elected to participate in any Remarketing, to have such Convertible Preferred Stock remarketed and sold on any Remarketing Date shall be subject to the conditions that (i)(1) the Remarketing Agent(s) conducts an Optional Remarketing, or (2) in the case of the Final Remarketing, that no Successful Optional Remarketing has occurred, each pursuant to the terms of this Agreement, (ii) a Termination Event has not occurred prior to such Remarketing Date, (iii) the Remarketing Agent(s) are able to find a purchaser or purchasers for such Convertible Preferred Stock at the applicable Remarketing Price or more based on the Increased Rates and Modified Redemption Date, if any, and (iv) such purchaser or purchasers deliver the purchase price therefor to the Remarketing Agent(s) as and when required.

(f) The Company agrees to use its commercially reasonable efforts to ensure that, if required by applicable law, a Registration Statement, including a prospectus, under the Securities Act with regard to the full amount of the Convertible Preferred Stock to be remarketed in each Remarketing in each case shall be effective with the Securities and Exchange Commission in a form that may be used by the Remarketing Agent(s) in connection with such Remarketing (unless such registration statement is not required under the applicable laws and regulations that are in effect at that time or unless the Company conducts any Remarketing in accordance with an exemption under the securities laws).

(g) Holders whose shares of Convertible Preferred Stock are remarketed will not be responsible for the payment of any Remarketing Fee.

(h) In the case of a Treasury Unit or a Corporate Unit (if Applicable Ownership Interests in the Treasury Portfolio have replaced the Applicable Ownership Interests in Convertible Preferred Stock as a component of such Corporate Unit), if the Pledged Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio held by the Securities Intermediary mature prior to the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), the principal amount of the Treasury Securities or the appropriate Pledged Applicable Ownership Interests in the Treasury Portfolio received by the Securities Intermediary shall be placed in the Collateral Account. On the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), an amount equal to the Purchase Price for all related Purchase Contracts shall be remitted to the Company as payment of the Purchase Price for the Purchase Contracts forming part of such Treasury Unit or Corporate Unit, as applicable, without receiving any instructions from the Holder thereof. In the event the sum of the Proceeds from the related Pledged Treasury Securities or the related Pledged Applicable Ownership Interests in the Treasury Portfolio is in excess of the Purchase Price, the Collateral Agent shall cause the Securities Intermediary to distribute such excess, when received by the Securities Intermediary, to the Purchase Contract Agent for the benefit of such Holder.

(i) The obligations of the Holders to pay the Purchase Price are non-recourse obligations and, except to the extent satisfied by Early Settlement, Fundamental Change Early Settlement or settlement with separate cash pursuant to Section 5.02(b)(vii) or terminated upon a Termination Event, are payable solely out of the proceeds of any Collateral pledged to secure the obligations of the Holders, and in no event will Holders be liable for any deficiency between the proceeds of the disposition of Collateral and the Purchase Price.

(j) The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates thereof to the Holder of the related Units unless the Company shall have received, subject to Section 5.02(i), payment for the Common Stock to be purchased thereunder in the manner herein set forth.

Section 5.03. Issuance of Shares of Common Stock. Unless a Termination Event, an Early Settlement or a Fundamental Change Early Settlement shall have occurred, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), upon receipt of the aggregate Purchase Price payable on all Outstanding Units in accordance with Section 5.02, the Company shall issue and deposit with the Purchase Contract Agent, for the benefit of the Holders of the Outstanding Units, one or more certificates representing shares of Common Stock registered in the name of the Purchase Contract Agent (or its nominee) as custodian for the Holders to which the Holders are entitled hereunder; *provided*, that, in case such Common Stock is to be delivered through the facilities of DTC or another Depository, the Company shall cause its stock transfer agent to deliver beneficial interests in such Common Stock on behalf of the Purchase Contract Agent through such facilities to the Holders entitled thereto.

Subject to the payment of the applicable Purchase Price, upon presentation and surrender of a Certificate, if in certificated form, to the Purchase Contract Agent on or after the Purchase Contract Settlement Date, the settlement date for an Early Settlement or the Fundamental Change Early Settlement Date, as the case may be (or, if the applicable date is not a Business Day, the next Business Day), together with settlement instructions thereon duly completed and executed, the Holder of such Certificate shall be entitled to receive forthwith in exchange therefor a certificate representing that number of whole shares of Common Stock which such Holder is entitled to receive pursuant to this Article 5 (after taking into account all Units then held by such Holder and then subject to settlement), and the Certificate so surrendered shall forthwith be cancelled. Such shares shall be registered in the name of the Holder or the Holder's designee as specified in the settlement instructions set forth on the reverse of the Certificate provided by the Holder to the Purchase Contract Agent. If any shares of Common Stock issued in respect of a Purchase Contract are to be registered in the name of a Person other than the Person in whose name the Certificate evidencing such Purchase Contract is registered (but excluding any Depository or nominee thereof), no such registration shall be made unless and until the Person requesting such registration has paid any transfer and other taxes (including any applicable stamp taxes) required by reason of such registration in a name other than that of the registered Holder of the Certificate evidencing such Purchase Contract or has established to the satisfaction of the Company that such tax either has been paid or is not payable.

Section 5.04. Fundamental Change Early Settlement.

(a) If a Fundamental Change occurs prior to the Purchase Contract Settlement Date, then, following the occurrence of such Fundamental Change, each Holder of a Unit, subject to the conditions and other provisions set forth in this Section 5.04, shall have the right (a “**Fundamental Change Early Settlement Right**”) to settle (a “**Fundamental Change Early Settlement**”) its Purchase Contract early on the Fundamental Change Early Settlement Date at the Settlement Rate determined as if the Applicable Market Value equaled the Stock Price of such Fundamental Change, *plus* an additional number of shares of Common Stock (such additional number, the “**Make-Whole Shares**”), if any, subject to adjustment under Section 5.11, and receive payment of Cash in lieu of any fraction of a share, as provided in Section 5.07; *provided* that no Fundamental Change Early Settlement will be permitted pursuant to this Section 5.04(a) unless, at the time such Fundamental Change Early Settlement is effected, there is an effective Registration Statement covering the issuance of any shares of Common Stock and other securities, if any, to be delivered in connection with such Fundamental Change Early Settlement, if such a Registration Statement is required (as determined by the Company in its reasonable judgment) under the Securities Act. If the Company determines in its reasonable judgment that such a Registration Statement is so required, the Company covenants and agrees to use its commercially reasonable efforts to (x) have in effect a Registration Statement covering the issuance of the Common Stock and other securities, if any, to be delivered in respect of the Purchase Contracts being settled and (y) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Fundamental Change Early Settlement (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, the Company will not be required to file such Registration Statement or provide such a Prospectus, and the right to effect Fundamental Change Early Settlement will not be available, until the Company has publicly disclosed such transaction or development, *provided* that the Company will use its commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so).

In the event that a Holder seeks to exercise its Fundamental Change Early Settlement Right and the Company determines in its reasonable judgment that a Registration Statement is required to be effective in connection with the exercise of such right but no such Registration Statement is then effective, the Holder’s exercise of such right shall be void unless and until such a Registration Statement shall be effective, but such Holder shall receive consideration calculated as set forth in this Section 5.04(a) when such Registration Statement becomes effective; *provided* that the Fundamental Change Early Settlement Date shall not be so postponed beyond the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day). If, but for the proviso in the immediately preceding sentence, the Fundamental Change Early Settlement Date would occur on or after the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), the Company shall deliver to any Holder on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) the applicable number of Make-Whole Shares in addition to a number of shares of Common Stock equal to the Settlement Rate, determined as if the Applicable Market Value were equal to the Stock Price.

If a Holder elects a Fundamental Change Early Settlement of some or all of its Purchase Contracts, such Holder shall be entitled to receive, on the Fundamental Change Early Settlement Date, the aggregate amount of any accrued and unpaid Contract Adjustment Payments (including deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon,

if any), with respect to such Purchase Contracts to, but excluding, the Fundamental Change Settlement Date (unless the Fundamental Change Early Settlement Date falls after any Record Date and prior to the next succeeding Payment Date, in which case (x) such accrued and unpaid Contract Adjustment Payments shall be payable to the Person in whose name the relevant Certificate is registered at the close of business on such Record Date and (y) such accrued and unpaid Contract Adjustment Payments shall not be paid as part of the consideration to settle such Fundamental Change Early Settlement), payable in the manner set forth in Section 5.09(e)(i).

The Company shall provide each Holder and the Purchase Contract Agent with notice of a Fundamental Change within five Business Days after the Effective Date of such Fundamental Change, which shall specify:

(i) the date on which such Fundamental Change Early Settlement shall occur (such date, the “**Fundamental Change Early Settlement Date**”) which shall be at least 10 Business Days after the Effective Date of such Fundamental Change but, subject to the foregoing, no later than the earlier of (x) 20 Business Days after the Effective Date of such Fundamental Change and (y) one Business Day prior to (i) the first day of the commencement of an Optional Remarketing Period, or (ii) if the Company has not specified an Optional Remarketing Period or the Optional Remarketing is not successful, the first day of the commencement of the Final Remarketing Period or, if the Final Remarketing is not successful, the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day);

(ii) the date by which Holders must exercise the Fundamental Change Early Settlement Right;

(iii) the Settlement Rate and number of Make-Whole Shares;

(iv) if not shares of Common Stock, the amount and kind (per Purchase Contract) of the Cash, securities and other consideration receivable by the Holder upon Fundamental Change Early Settlement; and

(v) the amount of accrued and unpaid Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon), if any, that will be paid to Holders exercising the Fundamental Change Early Settlement Right and the method by which the Company will pay such Contract Adjustment Payments.

Notwithstanding the foregoing, if the Final Remarketing Period begins less than ten Business Days following the occurrence of a Fundamental Change, the notice will specify the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) as the Fundamental Change Early Settlement Date.

Corporate Units Holders and Treasury Units Holders may only effect Fundamental Change Early Settlement pursuant to this Section 5.04(a) in integral multiples of 10 Corporate Units or Treasury Units, as the case may be. Other than the provisions relating to timing of notice and settlement, which shall be as set forth above, the provisions of Section 5.01(a) shall apply with respect to a Fundamental Change Early Settlement pursuant to this Section 5.04(a).

In order to exercise the right to effect a Fundamental Change Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units shall deliver, no later than the close of business on the second Business Day immediately preceding the Fundamental Change Early Settlement Date, such Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early on the reverse thereof duly completed and accompanied by payment (payable to the Company in immediately available funds) in an amount equal to the aggregate Purchase Price corresponding to the number of Purchase Contracts with respect to which the Holder has elected to effect Fundamental Change Early Settlement. In the event that Units are held by or through DTC or another Depository, the exercise of the right to effect Fundamental Change Early Settlement shall occur in conformity with the standing arrangements between DTC or such Depository and the Purchase Contract Agent.

Upon receipt of such Certificate and payment of such funds, the Purchase Contract Agent shall pay the Company from such funds the related Purchase Price pursuant to the terms of the related Purchase Contracts, the receipt of which payment the Company shall confirm in writing. The Purchase Contract Agent shall then provide to the Collateral Agent a notice in writing, substantially in the form of Exhibit O hereto, that all the conditions necessary for a Fundamental Change Early Settlement by such Holder have been satisfied pursuant to which the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Purchase Price.

Upon receipt by the Collateral Agent of the written notice from the Purchase Contract Agent set forth in the immediately preceding paragraph, the Collateral Agent shall release from the Pledge, (1) (x) the Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock or (y) the Pledged Applicable Ownership Interests in the Treasury Portfolio or (2) the applicable Treasury Securities corresponding to the number of Purchase Contracts as to which such Holder of Treasury Units has elected to effect a Fundamental Change Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Convertible Preferred Stock, Pledged Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

If a Holder properly effects an effective Fundamental Change Early Settlement in accordance with this Section 5.04(a), the Company will deliver (or will cause and instruct the Collateral Agent in writing to deliver) to the Holder on the Fundamental Change Early Settlement Date for each Purchase Contract with respect to which such Holder has elected Fundamental Change Early Settlement:

(i) a number of shares of Common Stock (or Exchange Property Units, if applicable) equal to (x) the Settlement Rate determined as if the Applicable Market Value equaled the Stock Price *plus* (y) the Make-Whole Shares, if any;

(ii) the shares of Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio or the applicable Treasury Securities underlying the Corporate Units or Treasury Units, as the case may be, with respect to which the Holder is effecting a Fundamental Change Early Settlement, free and clear of the Pledge created hereby; and

(iii) if so required under the Securities Act, a Prospectus as contemplated by this Section 5.04(a).

For the avoidance of doubt, any accrued and unpaid Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon) with respect to such Purchase Contract to, but excluding, the Fundamental Change Early Settlement Date shall be due and payable by the Company on the Fundamental Change Early Settlement Date for such Purchase Contract, subject to Section 5.09(e)(i).

The Corporate Units or the Treasury Units of the Holders who do not elect Fundamental Change Early Settlement in accordance with the foregoing will continue to remain outstanding and be subject to settlement on the Purchase Contract Settlement Date in accordance with the terms hereof.

(b) The number of Make-Whole Shares per Purchase Contract applicable to Fundamental Change Early Settlement shall be determined by the Company by reference to the table below, based on the date on which the relevant Fundamental Change occurs or becomes effective (the “**Effective Date**”) and the Stock Price in such Fundamental Change. The “**Stock Price**” shall be:

- (i) in the case of a Fundamental Change described in clause (i) of the definition thereof where all holders of the Common Stock receive only Cash for their shares of the Common Stock in the Fundamental Change, the Cash amount paid per share of the Common Stock; and
- (ii) in all other cases, the average of the Closing Prices of the Common Stock for the 10 consecutive Trading Days immediately prior to but not including the Effective Date.

The Stock Prices set forth in the first row of the table (i.e., the column headers) shall be adjusted upon the occurrence of any event requiring an adjustment to the Maximum Settlement Rate pursuant to clauses (a) through (e), inclusive, of Section 5.11 in a manner inversely proportional to the adjustment to the Maximum Settlement Rate. Each of the Make-Whole Share amounts in the table shall be adjusted in the same manner and at the same time as the Maximum Settlement Rate is adjusted pursuant to clauses (a) through (e), inclusive, of Section 5.11.

Effective Date	Stock Price																
	\$10.00	\$15.00	\$20.00	\$30.00	\$43.81	\$48.00	\$50.00	\$52.57	\$60.00	\$70.00	\$80.00	\$90.00	\$100.00	\$125.00	\$150.00	\$200.00	\$250.00
May 25, 2021	1.1685	0.7671	0.5612	0.3076	0.0000	0.1959	0.2548	0.3240	0.2573	0.1962	0.1567	0.1299	0.1109	0.0804	0.0618	0.0391	0.0256
June 1, 2022	0.7793	0.5118	0.3763	0.2045	0.0000	0.1254	0.1846	0.2542	0.1902	0.1362	0.1051	0.0860	0.0733	0.0535	0.0413	0.0262	0.0172
June 1, 2023	0.3928	0.2580	0.1906	0.1093	0.0000	0.0583	0.1139	0.1798	0.1131	0.0690	0.0508	0.0419	0.0362	0.0270	0.0209	0.0133	0.0087
June 1, 2024	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

The actual Stock Price and Effective Date applicable to a Fundamental Change may not be set forth on the table, in which case:

(i) if the actual Stock Price is between two Stock Prices on the table or the actual Effective Date is between two Effective Dates on the table, the amount of Make-Whole Shares shall be determined by the Company by a straight-line interpolation between the Make-Whole Share amounts set forth for the two Stock Prices and the two Effective Dates on the table based on a 365- or 366-day year, as applicable;

(ii) if the Stock Price exceeds \$250.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the table above), then the Make-Whole Share amount shall be zero; and

(iii) if the Stock Price is less than \$10.00 per share (subject to adjustment in the same manner as the Stock Prices set forth in the table above) (the “**Minimum Stock Price**”), then the Make-Whole Share amount shall be determined as if the Stock Price equaled the Minimum Stock Price.

(c) All calculations and determinations pursuant to this Article 5 shall be made by the Company or its agent, and the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall have no responsibility for making, verifying or confirming such calculations or determinations or otherwise with respect to such calculations or determinations under this Agreement or otherwise, and may conclusively presume that such calculations and determinations are correct and conform to the requirements of this Agreement.

(d) In the event that Fundamental Change Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Fundamental Change Early Settlement, the Company shall execute and the Purchase Contract Agent shall execute on behalf of the Holder, authenticate and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Fundamental Change Early Settlement was not effected.

Section 5.05. Termination Event; Notice. The Purchase Contracts and all obligations and rights of the Company and the Holders thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon, if any), and the rights and obligations of Holders to purchase Common Stock, shall immediately and automatically terminate, without the necessity of any notice or action by any Holder, the Purchase Contract Agent or the Company, if, prior to or on the Purchase Contract Settlement Date, a Termination Event shall have occurred.

Upon and after the occurrence of a Termination Event, the Units shall thereafter represent the right to receive the shares of Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock, the Treasury Securities, the Cash or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, forming part of such Units, in accordance with Section 3.15(a) hereof. Upon the occurrence of a Termination Event, (a) the Company shall promptly but in no event later than two Business Days thereafter give written notice of the same to the Purchase Contract Agent, the Collateral Agent and the Holders, at their addresses as they appear in the Security Register and (b) the Collateral Agent shall, in accordance with Section 3.15(a) hereof, release the shares of Convertible Preferred Stock underlying the Pledged

Applicable Ownership Interests in Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio forming a part of each Corporate Unit, the Treasury Unit Collateral forming a part of each Treasury Unit or the Cash forming a part of each Cash Settled Unit, as the case may be, from the Pledge.

Section 5.06. Early Settlement. (a) Subject to and upon compliance with this Section 5.06(a), at the option of the Holder thereof, at any time prior to the close of business on the Business Day immediately preceding the first day of the Market Value Averaging Period, other than during a Blackout Period, Purchase Contracts underlying Units may be settled early ("**Early Settlement**"); *provided* that no Early Settlement will be permitted pursuant to this Section 5.06(a) unless, at the time such Early Settlement is effected, there is an effective Registration Statement covering the issuance of the shares of Common Stock and other securities, if any, to be delivered in connection with such Early Settlement, if such a Registration Statement is required (as determined by the Company in its reasonable judgment) under the Securities Act. If the Company determines in its reasonable judgment that such a Registration Statement is so required, the Company covenants and agrees to use its commercially reasonable efforts to (i) have in effect a Registration Statement covering the issuance of those shares of Common Stock and other securities, if any, to be delivered in respect of the Purchase Contracts being settled and (ii) provide a Prospectus in connection therewith, in each case in a form that may be used in connection with such Early Settlement (it being understood that if there is a material business transaction or development that has not yet been publicly disclosed, the Company will not be required to file such Registration Statement or provide such a Prospectus, and the right to effect Early Settlement will not be available, until the Company has publicly disclosed such transaction or development, *provided* that the Company will use its commercially reasonable efforts to make such disclosure as soon as it is commercially reasonable to do so).

(b) In order to exercise the right to effect Early Settlement with respect to any Purchase Contracts, the Holder of the Certificate evidencing Units (in the case of Certificates in definitive certificated form) shall deliver, at any time prior to the close of business on the Business Day immediately preceding the first day of the Market Value Averaging Period, other than during a Blackout Period, such Certificate to the Purchase Contract Agent at the Corporate Trust Office duly endorsed for transfer to the Company or in blank with the form of Election to Settle Early on the reverse thereof duly completed and accompanied by payment (payable to the Company in Cash in immediately available funds) in an amount (the "**Early Settlement Amount**") equal to the sum of:

(i) the aggregate Purchase Price for the number of Purchase Contracts with respect to which the Holder has elected to effect Early Settlement, *plus*,

(ii) if the Early Settlement Date with respect to any Purchase Contracts occurs after a Record Date and before the related Payment Date, a cash amount equal to the Contract Adjustment Payments payable in respect of such Payment Date on such Purchase Contracts (assuming the same is payable solely in cash), unless the Company has elected to defer the Contract Adjustment Payments payable in respect of such Payment Date.

In the case of Book-Entry Interests, each Beneficial Owner electing Early Settlement must deliver the Early Settlement Amount to the Purchase Contract Agent along with an electronic copy of the Election to Settle Early form duly completed, make book-entry transfer of such Book-Entry Interests and comply with the applicable procedures of the Depositary by the applicable time set forth above in this Section 5.06(a). In addition, so long as the Units are evidenced by one or more Global Certificates deposited with the Depositary, procedures for Early Settlement will also be governed by standing arrangements between the Depositary and the Purchase Contract Agent.

Except as provided in Section 5.09(d), no payment shall be made upon Early Settlement of any Purchase Contract on account of any Contract Adjustment Payments (other than deferred Contract Adjustment Payments and any Compounded Contract Adjustment Payments thereon through the Payment Date immediately preceding the relevant Early Settlement) accrued on such Purchase Contract or on account of any dividends on the Common Stock issued upon such Early Settlement.

If the foregoing requirements for an Early Settlement are first satisfied with respect to Purchase Contracts underlying any Units at or prior to the close of business on a Business Day, such day shall be the “**Early Settlement Date**” with respect to such Units and if such requirements are first satisfied after the close of business on a Business Day or on a day that is not a Business Day, the Early Settlement Date with respect to such Units shall be the next succeeding Business Day.

Upon the receipt of (i) such Certificate, (ii) a duly completed Election to Settle Early form and (iii) the Early Settlement Amount from the Holder, the Purchase Contract Agent shall pay to the Company such Early Settlement Amount, the receipt of which payment the Company shall confirm in writing. The Purchase Contract Agent shall then provide to the Collateral Agent a notice in writing, substantially in the form of Exhibit Q hereto, that all the conditions necessary for an Early Settlement by a Holder have been satisfied pursuant to which the Purchase Contract Agent has received from such Holder, and paid to the Company as confirmed in writing by the Company, the related Purchase Price.

Upon receipt by the Collateral Agent of the written notice from the Purchase Contract Agent set forth in the preceding paragraph, within two Business Days following the Early Settlement Date, the Collateral Agent shall release from the Pledge, (1) in the case of a Holder of Corporate Units, the shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock, or the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, relating to the Purchase Contracts to which Early Settlement is effected, or (2) in the case of a Holder of Treasury Units, the Proceeds of the applicable Pro Rata Portions of the Treasury Securities corresponding to the number of Purchase Contracts as to which such Holder has elected to effect Early Settlement, and shall instruct the Securities Intermediary to Transfer all such Convertible Preferred Stock, Pledged Applicable Ownership Interests in the Treasury Portfolio or Treasury Securities, as the case may be, to the Purchase Contract Agent for distribution to such Holder, in each case free and clear of the Pledge created hereby.

Holders of Corporate Units and Treasury Units may only effect Early Settlement pursuant to this Section 5.06(a) in integral multiples of 10 Corporate Units or 10 Treasury Units, as the case may be.

Upon Early Settlement of the Purchase Contracts, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments (including any deferred Contract Adjustment Payments and Compounded Contract Adjustment Payments thereon since the Payment Date immediately preceding the relevant Early Settlement Date) with respect to such Purchase Contracts shall immediately and automatically terminate, except as provided in Section 5.09(d).

(c) Upon Early Settlement of Purchase Contracts by a Holder of the related Units, the Company shall issue, and the Holder shall be entitled to receive, a number of shares of Common Stock equal to 85% of the Settlement Rate calculated as set forth in Section 5.01(a) for each Purchase Contract as to which Early Settlement is effected, as if the Applicable Market Value for such purpose were equal to the average of the Daily VWAPs of the Common Stock during the Early Settlement Averaging Period (subject to Section 5.12).

(d) No later than the second Business Day after the last Trading Day of the Early Settlement Averaging Period, the Company shall cause the shares of Common Stock issuable upon Early Settlement of Purchase Contracts to be issued and delivered, accompanied with a payment in respect of the aggregate deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), if any, through the Payment Date immediately preceding the related Early Settlement Date, payable as set forth in Section 5.09(e)(i).

(e) Upon Early Settlement of any Purchase Contracts, and subject to receipt of shares of Common Stock from the Company and the Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio or the applicable Treasury Securities, as the case may be, from the Securities Intermediary, as applicable, the Purchase Contract Agent shall, in accordance with the instructions provided by the Holder thereof on the applicable form of Election to Settle Early on the reverse of the Certificate evidencing the related Units:

(i) transfer to the Holder the shares of Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio or the applicable Treasury Securities underlying the Corporate Units or Treasury Units, as the case may be, with respect to which the Holder is effecting an Early Settlement, free and clear of the Pledge created hereby,

(ii) deliver to the Holder such shares of Common Stock received by the Purchase Contract Agent for delivery upon such Early Settlement, and

(iii) if the Company has notified the Purchase Contract Agent that a Prospectus is required under the Securities Act and made such Prospectus available to the Purchase Contract Agent, deliver a Prospectus for the shares of Common Stock issuable upon such Early Settlement as contemplated by Section 5.06(a).

(f) In the event that Early Settlement is effected with respect to Purchase Contracts underlying less than all the Units evidenced by a Certificate, upon such Early Settlement, the Company shall execute and the Purchase Contract Agent shall execute on behalf of the Holder, authenticate and deliver to the Holder thereof, at the expense of the Company, a Certificate evidencing the Units as to which Early Settlement was not effected.

Section 5.07. No Fractional Shares. No fractional shares or scrip representing fractional shares of Common Stock shall be issued or delivered upon settlement on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day), or upon Early Settlement or Fundamental Change Early Settlement of any Purchase Contracts. Instead of any fractional share of Common Stock that would otherwise be deliverable upon settlement of any Purchase Contracts, the Company, through the Purchase Contract Agent, shall make a Cash payment in respect of such fractional interest in an amount equal to the percentage of a whole share represented by such fractional share *multiplied* by the Daily VWAP of the Common Stock on the last Trading Day of the Market Value Averaging Period or Early Settlement Averaging Period, as applicable (or, in the case of a Fundamental Change Early Settlement, the Stock Price of the related Fundamental Change). If, however, a Holder surrenders for settlement more than one Purchase Contract on the same date, then the number of full shares of Common Stock issuable pursuant to such Purchase Contracts shall be computed based upon the aggregate number of Purchase Contracts surrendered on such date, or if the Corporate Units are held in global book-entry form, based on such other aggregate number of Purchase Contracts being surrendered by the Holder on the same date as the Depositary may otherwise require.

Section 5.08. Charges and Taxes. The Company will pay all stock transfer and similar taxes attributable to the initial issuance and delivery of the shares of Common Stock pursuant to the Purchase Contracts; *provided, however*, that the Company shall not be required to pay any such tax or taxes that may be payable in respect of any exchange of or substitution for a Certificate evidencing a Unit or any issuance of a share of Common Stock in a name other than that of the registered Holder of a Certificate surrendered in respect of the Units evidenced thereby, other than in the name of the Purchase Contract Agent, as custodian for such Holder, and the Company shall not be required to issue or deliver such share certificates or Certificates unless or until the Person or Persons requesting the transfer or issuance thereof shall have paid to the Company the amount of such tax or shall have established to the satisfaction of the Company that such tax has been paid.

Section 5.09. Contract Adjustment Payments. (a) Subject to Section 5.09(d) and Section 5.10, the Company shall pay, on each Payment Date, the Contract Adjustment Payments payable in respect of each Purchase Contract for the period from and including the immediately preceding Payment Date on which Contract Adjustment Payments were paid (or if none, May 25, 2021) to, but excluding, such Payment Date to the Person in whose name a Certificate is registered at the close of business on the Record Date relating to such Payment Date. Contract Adjustment Payments shall be payable in cash, by delivery of shares of Common Stock or through any combination of cash and shares of Common Stock, as set forth in Section 5.09(e)(i). Subject to receipt by the Purchase Contract Agent at or prior to 11:00 a.m. New York City time on the relevant Payment Date, Contract Adjustment Payments on Global Certificates payable in cash shall be made by wire transfer of immediately available funds to the Depositary at or prior to 2:00 p.m., New York City time, on the relevant Payment Date. If the book-entry system for the Units has been terminated, then, subject to receipt by the Purchase Contract Agent at or prior to 11:00 a.m. New York City time on the relevant Payment Date, Contract Adjustment Payments payable in cash shall be payable at the Corporate Trust Office at or prior to 2:00 p.m., New York City time, on the

relevant Payment Date or, at the option of the Company, by check mailed to the address of the Person entitled thereto at such Person's address as it appears on the Security Register as of the Record Date, or by wire transfer to the account designated by such Person by a prior written notice to the Purchase Contract Agent, given at least ten calendar days prior to the Payment Date. Contract Adjustment Payments payable for any period will be computed on the basis of a 360-day year of twelve 30-day months. The Contract Adjustment Payments will accrue from (and including) May 25, 2021.

(b) Upon the occurrence of a Termination Event, the Company's obligation to pay future Contract Adjustment Payments and any deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) shall cease.

(c) Each Certificate delivered under this Agreement upon registration of transfer of or in exchange for or in lieu of (including as a result of a Collateral Substitution or the recreation of Corporate Units) any other Certificate shall carry the right to accrued and unpaid Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon), which right was carried by the Purchase Contracts underlying such other Certificates.

(d) In the case of any Unit with respect to which Early Settlement or Fundamental Change Early Settlement of the underlying Purchase Contract is effected on a date that is after any Record Date and on or prior to the open of business on the related Payment Date, Contract Adjustment Payments and deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) otherwise payable with respect to such Payment Date shall be payable on such Payment Date (or, if such date is not a Business Day, the next Business Day) notwithstanding such Early Settlement or Fundamental Change Early Settlement, and such Contract Adjustment Payments and deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) shall be paid to the Person in whose name the Certificate evidencing such Unit is registered at the close of business on such Record Date. Except as otherwise expressly provided in the immediately preceding sentence, in the case of any Unit with respect to which Early Settlement of the underlying Purchase Contract is effected, Contract Adjustment Payments that would otherwise have accrued after the most recent Payment Date with respect to such Purchase Contract shall not be payable.

(e) (i) Subject to the limitations described below, the Company may elect to pay any Contract Adjustment Payment (including Compounded Contract Adjustment Payments thereon or any portion of any Contract Adjustment Payment), whether or not for a current Payment Date or in respect of any prior Payment Date, as determined in its sole discretion:

(A) in cash;

(B) by delivery of shares of Common Stock; or

(C) through any combination of cash and shares of Common Stock.

(ii) Each Contract Adjustment Payment shall be made in cash, except to the extent the Company timely elects, or has previously elected as set forth below, to make all or any portion of such Contract Adjustment Payment in shares of Common Stock. To the extent the Company does not elect to defer such Contract Adjustment Payment, and unless the Company has previously elected a Contract Adjustment Payment Method, the Company shall give notice to Holders and the Purchase Contract Agent of any election with respect to any particular Contract Adjustment Payment and the portion of such Contract Adjustment Payment that will be made in cash and the portion that will be made in Common Stock no later than eight Scheduled Trading Days prior to the Payment Date for such Contract Adjustment Payment. Notwithstanding the foregoing, for purposes of any Contract Adjustment Payment payable in connection with the Early Settlement or Fundamental Change Early Settlement of any Holder's Purchase Contract pursuant to Section 5.06(d) or Section 5.04(a), as the case may be, (1) the Company shall instead provide such notice (x) to such Holder no later than eight Scheduled Trading Days prior to the settlement date for the Early Settlement (in the case of an Early Settlement) or (y) in the related Fundamental Change notice (in the case of a Fundamental Change Early Settlement); and (2) solely for purposes of this clause (e), the settlement date for the Early Settlement or Fundamental Change Early Settlement, as the case may be, shall be deemed to be a "Payment Date."

(iii) Any shares of Common Stock issued in payment or partial payment of a Contract Adjustment Payment shall be valued for such purpose at the applicable Five-Day Average Price, *multiplied by 97%*.

(iv) Without the consent of any holders of Purchase Contracts, the Company may, by notice to such holders through the Purchase Contract Agent, irrevocably elect whether it will pay Contract Adjustment Payments in cash, shares of Common Stock or a combination thereof (a "**Contract Adjustment Payment Method**") and, if applicable, the amount or percentage of a Contract Adjustment Payment to be paid in Common Stock, to apply to any Contract Adjustment Payment following such notice (unless a Contract Adjustment Payment Method has previously been designated) and, subject to the foregoing, specify the effective time of such election (which may be any time subsequent to the delivery of such notice). The Company's irrevocable election of a Contract Adjustment Payment Method as set forth herein may be made by the Company in its sole discretion.

(v) Notwithstanding anything to the contrary in this Section 5.09(e), but subject to the second immediately following sentence, the number of shares of Common Stock that the Company shall deliver as payment for any Contract Adjustment Payment due (and not duly deferred at the Company's election) in respect of any Payment Date shall be limited to a maximum number equal to the total dollar amount of such Contract Adjustment Payment (including any portion thereof that the Company has not elected to pay in shares of the Common Stock) *divided by* the Floor Price in effect on the second Trading Day immediately preceding such Payment Date. If the dollar amount of the Contract Adjustment Payment per Purchase Contract that the Company has duly elected to pay in shares of Common Stock exceeds the product of (x) 97% of the applicable Five-Day Average Price and (y) the number of shares of Common Stock deliverable (without regard to the Company's obligation to pay cash in lieu of delivering any fractional share of the Common Stock) per Purchase Contract in respect of such Contract Adjustment Payment, then the Company shall pay such excess amount in cash (the provisions described in the

immediately preceding two sentences, the “**Share Limitation Provision**”). Notwithstanding anything to the contrary, the Company shall have the right, exercisable at its sole election by notice sent to the Holders (a copy of which the Company covenants it will provide to the Purchase Contract Agent), to irrevocably eliminate the Share Limitation Provision. If the Company has made such an irrevocable election, then the Company shall state so in each subsequent notice, if any, that the Company sends electing to pay any portion of a Contract Adjustment Payment in shares of the Common Stock. For the avoidance of doubt, such an irrevocable election, if made, shall be effective without the need to amend this Agreement, including pursuant to Section 8.01(g). However, the Company may nonetheless choose to execute such an amendment at its option. In addition, such irrevocable election, if made, shall not affect any prior election that the Company has made or prior notice that the Company has sent with respect to the payment of any portion of a Contract Adjustment Payment in shares of Common Stock.

(vi) No fractional shares of Common Stock shall be delivered by the Company to Holders in payment or partial payment of a Contract Adjustment Payment. A cash adjustment shall be paid by the Company to each Holder that would otherwise be entitled to receive a fraction of a share of Common Stock based on (x) the Five-Day Average Price and (y) the aggregate number of Units held by such Holder (or if the Units are held in global book-entry form, based on the applicable procedures of the Depositary for determining such number of Units).

(vii) To the extent that the Company, in its reasonable judgment, determines that a Registration Statement is required in connection with the issuance of, or for resales (by Persons who are not, and have not been at any time during the preceding three months, the Company’s Affiliates) of, Common Stock issued as a Contract Adjustment Payment, including Contract Adjustment Payments paid in connection with a Fundamental Change Early Settlement, the Company shall, to the extent such a Registration Statement is not currently filed and effective, use its commercially reasonable efforts to file and maintain the effectiveness of such a Registration Statement until the earlier of such time as all such shares of Common Stock have been resold thereunder and such time as all such shares are freely tradable by such non-Affiliates of the Company without registration. To the extent applicable, the Company shall also use its commercially reasonable efforts to have such shares of Common Stock qualified or registered under applicable U.S. state securities laws, if required, and approved for listing on the NYSE (or if the Common Stock is not then listed on the NYSE, on the principal other U.S. national or regional securities exchange on which the Common Stock is then listed).

(f) The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company’s existing and future Indebtedness.

Section 5.10. Deferral of Contract Adjustment Payments.

(a) The Company has the right at any time, and from time to time, to defer payment of all or part of the Contract Adjustment Payments in respect of each Purchase Contract by extending the period for payment of Contract Adjustment Payments to any subsequent Payment Date (an “**Extension Period**”), but not beyond the Purchase Contract Settlement Date (or, with

respect to Purchase Contracts for which (i) an effective Fundamental Change Early Settlement has occurred, the Fundamental Change Early Settlement Date or (ii) an effective Early Settlement has occurred, the Payment Date immediately preceding the Early Settlement Date) (such latest date through which the Extension Period may extend, the “**Extension Period Cutoff Date**”) . Prior to the expiration of any Extension Period, the Company may further extend such Extension Period to any subsequent Payment Date, but not beyond the applicable Extension Period Cutoff Date.

If the Company so elects to defer Contract Adjustment Payments, the Company shall pay additional Contract Adjustment Payments on such deferred installments of Contract Adjustment Payments at the annual rate of 7.25%, compounding on each succeeding Payment Date, to, but excluding, the date such deferred installments are paid in full (the accrued additional Contract Adjustment Payments thereon being referred to herein as the “**Compounded Contract Adjustment Payments**”). The Company may pay any such deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) on any scheduled Payment Date (or, if such Payment Date is not a Business Day, the next Business Day).

At the end of each Extension Period, including as the same may be extended as provided above, or, in the event of an effective Early Settlement or Fundamental Change Early Settlement, on the date shares of Common Stock are delivered in respect of such Early Settlement or the Fundamental Change Early Settlement Date, as the case may be, the Company shall pay all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) then due in the manner set forth in Section 5.09(a) (in the case of the end of an Extension Period), in the manner set forth in Section 5.06(b) (in the case of an Early Settlement) or in the manner set forth in Section 5.04 (in the case of a Fundamental Change Early Settlement) to the extent such amounts are not deducted from the amount otherwise payable by the Holder in the case of any Early Settlement or any Fundamental Change Early Settlement. In the event of an Early Settlement, the Company shall pay all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) then payable, if any, on the Purchase Contracts being settled early through the Payment Date immediately preceding the applicable Early Settlement Date. In the event of a Fundamental Change Early Settlement, the Company shall pay all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) due on the Purchase Contracts being settled on the Fundamental Change Early Settlement Date to, but excluding, such Fundamental Change Early Settlement Date.

Upon termination of any Extension Period and the payment of all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) and all accrued and unpaid Contract Adjustment Payments then due, the Company may commence a new Extension Period; *provided* that such Extension Period, together with all extensions thereof, may not extend beyond the applicable Extension Period Cutoff Date.

(b) The Company shall give written notice to the Purchase Contract Agent (and the Purchase Contract Agent shall promptly thereafter give notice thereof to Holders of Purchase Contracts) of its election to extend any period for the payment of Contract Adjustment Payments, the expected length of any such Extension Period and any extension of any Extension Period, at least five Business Days before the earlier of (i) the Record Date for the Payment Date on which Contract Adjustment Payments would have been payable except for the election to begin or extend the Extension Period or (ii) the date the Purchase Contract Agent is required to give notice to any securities exchange or to Holders of Purchase Contracts of such Record Date or such Payment Date.

(c) The Company shall give written notice to the Purchase Contract Agent (and the Purchase Contract Agent shall promptly thereafter give notice thereof to Holders of Purchase Contracts) of the end of an Extension Period or its election to pay any portion of the deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) on a Payment Date prior to the end of an Extension Period, at least five Business Days before the earlier of (i) the Record Date for the Payment Date on which such Extension Period shall end or such payment of deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) shall be made or (ii) the date the Purchase Contract Agent is required to give notice to any securities exchange or to Holders of Purchase Contracts of such Record Date or such Payment Date.

(d) In the event the Company exercises its option to defer the payment of Contract Adjustment Payments, then, until all deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) have been paid, the Company shall not declare or pay any dividends on, or make any distributions on, or redeem, purchase or acquire, or make a liquidation payment with respect to, any shares of the Company's capital stock (including the Convertible Preferred Stock and Series B Preferred Stock); *provided* that the foregoing does not apply to:

(i) purchases, redemptions or other acquisitions of the Company's capital stock in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of current or former employees, officers, directors, agents or consultants (including, for the avoidance of doubt, the forfeiture of unvested shares of restricted stock, or any withholdings (including withholdings effected by a repurchase or similar transaction), or other surrender, of capital stock that would otherwise be deliverable upon exercise, delivery or vesting of equity awards under any such contract, plan or arrangement, in each case whether for payment of applicable taxes or the exercise price, or otherwise) or a stock purchase or dividend reinvestment plan, or the satisfaction of the Company's obligations pursuant to any contract or security outstanding on the date that the Contract Adjustment Payment is deferred requiring the Company to purchase, redeem or acquire its capital stock;

(ii) any exchange, redemption or conversion of any class or series of the Company's capital stock, or the capital stock of one of the Company's Subsidiaries, for any other class or series of the Company's capital stock;

(iii) any purchase of, or payment of cash in lieu of, fractional interests in shares of the Company's capital stock pursuant to the conversion or exchange provisions of such capital stock or the securities being converted or exchanged or pursuant to the exercise of any other right to acquire the Company's capital stock;

(iv) any dividend or distribution in the form of stock (or payment of cash in lieu of any fractional interests in shares of such stock), warrants, options or other rights where the dividend stock or stock issuable upon exercise of such warrants, options or other rights is the same class of stock as that on which the dividend is being paid or ranks equally with or junior to such class of stock (including, for the avoidance of doubt, the declaration and payment of any dividends on the Convertible Preferred Stock or the Series B Preferred Stock in shares of the Common Stock together with cash in lieu of any fractional share of the Common Stock);

(v) redemptions, exchanges or repurchases of, or with respect to, any rights outstanding under a shareholder rights plan outstanding on the date that the Contract Adjustment Payment is deferred or the declaration or payment thereunder of a dividend or distribution of or with respect to rights in the future;

(vi) payments on any trust preferred securities, subordinated debentures, junior subordinated debentures or junior subordinated notes, or any guarantees of any of the foregoing, in each case, that rank equal in right of payment with the Contract Adjustment Payments, so long as the amount of payments made on account of such securities or guarantees and the Purchase Contracts is paid on all such securities and guarantees and the Purchase Contracts then outstanding on a *pro rata* basis in proportion to the full payment to which each series of such securities, guarantees or Purchase Contracts is then entitled if paid in full;

(vii) delivery of Series B Preferred Stock and (if applicable) Common Stock, and/or payment of cash in lieu of any fractional share of Common Stock, in each case, upon conversion of the Convertible Preferred Stock;

(viii) the settlement of any convertible note hedge transactions or capped call transactions entered into in connection with the issuance, by the Company or any of the Company's Subsidiaries, of any debt securities that are convertible into, or exchangeable for, the Common Stock (or into or for any combination of cash and the Common Stock based on the value of the Common Stock), *provided* such convertible note hedge transactions or capped call transactions, as applicable, are on customary terms and were entered into before the date that the relevant Contract Adjustment Payment is deferred;

(ix) payments on the Convertible Preferred Stock or the Series B Preferred Stock (if any), in each case so long as the amount of payments made on account of such Convertible Preferred Stock or Series B Preferred Stock (if any) and the Purchase Contracts is paid on all such Convertible Preferred Stock or Series B Preferred Stock (if any) and the Purchase Contracts then outstanding on a *pro rata* basis in proportion to the full payment to which each such Convertible Preferred Stock, Series B Preferred Stock or Purchase Contract is then entitled if paid in full; and

(x) any payment of deferred interest or principal on, or repayment, redemption or repurchase of, parity or junior securities that, if not made, would cause the Company to breach the terms of the instrument governing such parity or junior securities.

Section 5.11. Anti-dilution Adjustments. The Maximum Settlement Rate shall be subject to the following adjustments:

(a) If the Company issues Common Stock as a dividend or distribution on the Common Stock to all or substantially all holders of the Common Stock, or the Company effects a share split or share combination, the Maximum Settlement Rate shall be adjusted based on the following formula:

$$SR_1 = SR_0 \times (OS_1/OS_0)$$

where,

SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the Record Date for such dividend or distribution or immediately prior to the open of business on the effective date for such share split or share combination, as the case may be;

SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on such Record Date or such effective date, as the case may be;

OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on such Record Date or such effective date, as the case may be, in each case, prior to giving effect to such event; and

OS_1 = the number of shares of Common Stock that would be outstanding immediately after, and solely as a result of, such event.

Any adjustment made pursuant to this clause (a) shall become effective immediately after the close of business on (x) the Record Date for such dividend or other distribution or (y) the effective date for such share split or share combination becomes effective, as applicable. If any dividend or distribution in this clause (a) is declared but not so paid or made, the new Maximum Settlement Rate shall be readjusted, on the date that the Board of Directors determines not to pay or make such dividend or distribution, to the Maximum Settlement Rate that would then be in effect if such dividend or distribution had not been declared.

(b) If the Company distributes to all or substantially all holders of Common Stock any rights, options or warrants entitling them for a period of not more than 60 calendar days after the date of distribution thereof to subscribe for or purchase Common Stock, in any case at an exercise price per share of Common Stock less than the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement of such distribution (other than rights issued or otherwise distributed pursuant to a shareholder rights plan, as to which the provisions set forth in clause (c)(1) below and clause (f) below shall apply), the Maximum Settlement Rate shall be increased based on the following formula:

$$SR_1 = SR_0 \times (OS_0 + X) / (OS_0 + Y)$$

where,

SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the Record Date for such distribution;

- SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on such Record Date;
- OS_0 = the number of shares of Common Stock outstanding immediately prior to the close of business on the Record Date for such distribution;
- X = the total number of shares of Common Stock issuable pursuant to such rights, options or warrants; and
- Y = the number of shares of Common Stock equal to the quotient of (A) the aggregate price payable to exercise such rights, options or warrants *divided by* (B) the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement for the distribution of such rights, options or warrants.

If any right, option or warrant described in this clause (b) is not exercised prior to the expiration of the exercisability thereof (and as a result no additional shares of Common Stock are delivered or issued pursuant to such rights, options or warrants), the new Maximum Settlement Rate shall be readjusted, as of the date of such expiration, to the Maximum Settlement Rate that would then be in effect had the increase with respect to the distribution of such rights, options or warrants been made on the basis of delivery or issuance of only the number of shares of Common Stock actually delivered or issued pursuant to such rights, options or warrants.

For purposes of this clause (b), in determining whether any rights, options or warrants entitle the holders thereof to subscribe for or purchase shares of Common Stock at a price per share of Common Stock less than the Closing Price of the Common Stock on the Trading Day immediately preceding the date of announcement of such distribution, and in determining the aggregate price payable to exercise such rights, options or warrants, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on exercise or conversion thereof, with the value of such consideration, if other than cash, to be determined in good faith by the Company in a commercially reasonable manner.

Any increase to the Maximum Settlement Rate made under this clause (b) shall be made successively whenever any such rights, options or warrants are distributed and shall become effective immediately after the close of business on the Record Date for such distribution.

(c) (1) If the Company distributes shares of capital stock, evidences of indebtedness or other assets or property of the Company or rights, options or warrants to acquire the Company's capital stock or other securities to all or substantially all holders of Common Stock (excluding (i) any dividend, distribution, share split and share combination described in clause (a) or (b) above, (ii) any dividend or distribution paid exclusively in Cash, (iii) any Spin-Off to which the provisions in clause (c)(2) below apply, (iv) rights issued or otherwise distributed pursuant to a shareholder rights plan, except to the extent provided in clause (f) below, (v) exchange property issued in exchange for, or upon conversion of, the Common Stock in connection with a Reorganization Event, as to which the provisions set forth in Section 5.12 shall apply and (vi) a distribution solely pursuant to a tender offer or exchange offer for shares of the Common Stock, as to which the provisions set forth in clause (e) below shall apply), the Maximum Settlement Rate shall be increased based on the following formula:

$$SR_1 = SR_0 \times SP_0 / (SP_0 - FMV)$$

where,

- SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the Record Date for such distribution;
- SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on such Record Date;
- SP_0 = the Closing Price of the Common Stock on the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and
- FMV = the fair market value (as determined in good faith by the Company in a commercially reasonable manner), on the Record Date for such distribution, of the shares of capital stock, evidences of indebtedness, assets, property, rights, options or warrants so distributed, expressed as an amount per share of Common Stock.

An adjustment to the Maximum Settlement Rate made pursuant to this Section 5.11(c)(1) shall become effective immediately after the close of business on the Record Date for such distribution.

Notwithstanding the foregoing, if “FMV” (as defined above) is equal to or greater than “SP₀” (as defined above), in lieu of the foregoing increase, each Holder of a Purchase Contract shall receive, for each Purchase Contract, at the same time and upon the same terms as holders of shares of Common Stock, the amount of such distributed shares of capital stock, evidences of indebtedness, assets, property, rights, options or warrants that such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Maximum Settlement Rate on the Record Date for such dividend or distribution.

(2) However, if the Company distributes to all or substantially all holders of Common Stock, capital stock of any class or series, or similar equity interest, of or relating to a Subsidiary or other business unit of the Company, that is, or when issued, will be, listed or admitted for trading on a U.S. national securities exchange (a “**Spin-Off**”), then the Maximum Settlement Rate shall instead be increased based on the following formula:

$$SR_1 = SR_0 \times (FMV_0 + MP_0) / MP_0$$

where,

- SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the last Trading Day of the Valuation Period;

SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on the last Trading Day of the Valuation Period;

FMV_0 = the average of the Closing Prices of the capital stock or similar equity interests distributed to holders of Common Stock applicable to one share of Common Stock over each of the 10 consecutive Trading Days commencing on, and including, the Ex-Dividend Date for such distribution with respect to the Common Stock on the NYSE or such other U.S. national or regional exchange or market that is at that time the principal exchange or market for the Common Stock (the “**Valuation Period**”) (such average to be determined as if references to the Common Stock in the definitions of “Closing Price,” “Trading Day” and “Market Disruption Event” were instead references to such capital stock or equity interests); and

MP_0 = the average of the Closing Prices of the Common Stock over the Valuation Period.

The adjustment to the Maximum Settlement Rate under this clause (c)(2) shall occur immediately after the close of business on the last Trading Day of the Valuation Period; *provided* that if the second Trading Day preceding the Purchase Contract Settlement Date (or, in the case of an Early Settlement or Fundamental Change Early Settlement, the second Trading Day preceding the settlement date for such Early Settlement or Fundamental Change Early Settlement, as the case may be) occurs during the Valuation Period, references with respect to 10 Trading Days shall be deemed replaced with such lesser number of Trading Days as have elapsed from, and including, the Ex-Dividend Date of such Spin-Off to, and including, such second Trading Day in determining the applicable Maximum Settlement Rate.

If any distribution described in this clause (c)(2) is declared but not so paid or made, the new Maximum Settlement Rate shall be readjusted, as of the date the Board of Directors determines not to pay or make such distribution, to the Maximum Settlement Rate that would then be in effect if such distribution had not been declared.

(d) If any Cash dividend or distribution is made to all or substantially all holders of Common Stock, other than a regular, quarterly cash dividend that does not exceed \$0.345 per share (subject to adjustment as described below) (as so adjusted, the “**Reference Dividend**”), the Maximum Settlement Rate shall be increased based on the following formula:

$$SR_1 = SR_0 \times [(SP_0 - T) / (SP_0 - C)]$$

where,

SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the Record Date for such dividend or distribution;

SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on such Record Date;

- SP_0 = the Closing Price of the Common Stock on the Trading Day immediately before the Ex-Dividend Date for such dividend or distribution;
- C = the amount in Cash per share the Company distributes to holders of Common Stock; and
- T = the Reference Dividend; *provided* that if the dividend or distribution is not a regular quarterly Cash dividend, the Reference Dividend shall be deemed to be zero for purposes of such dividend or distribution.

Notwithstanding the foregoing, if “C” (as defined above) is equal to or greater than “ SP_0 ” (as defined above), in lieu of the foregoing increase, each Holder of a Purchase Contract shall receive, for each Purchase Contract, at the same time and upon the same terms as holders of shares of Common Stock, the amount of distributed Cash that such Holder would have received if such Holder owned a number of shares of Common Stock equal to the Maximum Settlement Rate on the Record Date for such cash dividend or distribution.

The Reference Dividend shall be subject to an inversely proportional adjustment whenever the Maximum Settlement Rate is adjusted pursuant to clause (a), (b), (c) or (e) of this Section 5.11. The Reference Dividend shall be zero for any Cash dividend or distribution that is not a regular quarterly dividend.

Any increase to the Maximum Settlement Rate made pursuant to this Section 5.11(d) shall become effective immediately after the close of business on the Record Date for such dividend or distribution. If any dividend or distribution described in this clause (d) is declared but not so paid or made, the new Maximum Settlement Rate shall be readjusted, as of the date the Board of Directors determines not to pay or make such dividend or distribution, to the Maximum Settlement Rate that would then be in effect if such dividend or distribution had not been declared.

(e) If the Company or any of its Subsidiaries makes a payment in respect of a tender offer or exchange offer for the Common Stock, other than an odd lot tender offer, to the extent that the Cash and value of any other consideration included in the payment per share of Common Stock validly tendered or exchanged exceeds the Closing Price per share of the Common Stock on the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer, the Maximum Settlement Rate shall be increased based on the following formula:

$$SR_1 = SR_0 \times [FMV + (SP_1 \times OS_1)] / (SP_1 \times OS_0)$$

where,

- SR_0 = the Maximum Settlement Rate in effect immediately prior to the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires;
- SR_1 = the Maximum Settlement Rate in effect immediately after the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires;

- FMV* = the fair market value (as determined in good faith by the Company in a commercially reasonable manner, which determination shall be conclusive), at the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires, of the aggregate value of all Cash and any other consideration paid or payable for shares validly tendered or exchanged and not withdrawn as of the expiration date;
- OS₀* = the number of shares of Common Stock outstanding immediately prior to the last time tenders or exchanges may be made pursuant to such tender or exchange offer (prior to giving effect to the purchase or exchange of shares pursuant to such tender or exchange offer);
- OS₁* = the number of shares of Common Stock outstanding immediately after the last time tenders or exchanges may be made pursuant to such tender or exchange offer (after giving effect to the purchase or exchange of shares pursuant to such tender or exchange offer); and
- SP₁* = the Closing Price of the Common Stock for the Trading Day next succeeding the date such tender or exchange offer expires.

The adjustment to the Maximum Settlement Rate under this Section 5.11(e) shall become effective immediately after the close of business on the Trading Day immediately following the date on which such tender or exchange offer expires. To the extent such tender or exchange offer is announced but not consummated (including as a result of the Company or one of the Company's Subsidiaries being permanently prevented by applicable law from effecting any such purchase), the new Maximum Settlement Rate shall be readjusted to be the Maximum Settlement Rate that would be in effect had the adjustment been made on the basis of only the purchases or exchanges of shares of the Common Stock, if any, actually made, and not rescinded, in such tender or exchange offer.

(f) To the extent that the Company has a shareholders rights plan involving the issuance of share purchase rights or other similar rights to all or substantially all holders of the Common Stock in effect upon settlement of a Purchase Contract, the Holder thereof will receive, in addition to the Common Stock issuable upon settlement of such Purchase Contract, the related rights for the Common Stock under the shareholders rights plan, unless, prior to any settlement of such Purchase Contract, the rights have separated from the Common Stock, in which case the Maximum Settlement Rate shall be adjusted at the time of separation as if the Company made a distribution to all holders of Common Stock as described in clause (c)(1) above, subject to readjustment in the event of the expiration, termination or redemption of the rights under the shareholder rights plan.

(g) The Company may increase the Maximum Settlement Rate if the Board of Directors deems it advisable to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of shares (or rights to acquire shares) or from any event treated as a dividend or distribution for income tax purposes or for any other reasons.

(h) Adjustments to the Maximum Settlement Rate shall be calculated to the nearest ten thousandth of a share. No adjustment to the Maximum Settlement Rate shall be required unless the adjustment would require an increase or decrease of at least one percent in the Maximum Settlement Rate. If any adjustment is not required to be made because it would not change the Maximum Settlement Rate by at least one percent, then the adjustment shall be carried forward and taken into account in any subsequent adjustment. All adjustments shall be made not later than the Purchase Contract Settlement Date, any settlement date of any Early Settlement, any Fundamental Change Early Settlement Date and the time at which the Company is required to determine the relevant Settlement Rate or amount of Make-Whole Shares (if applicable) in connection with any settlement with respect to the Purchase Contracts.

(i) No adjustment to the Maximum Settlement Rate shall be made on account of the events referred to above (other than a share split or combination or a tender or exchange offer) if Holders participate, as a result of holding the Units and without having to settle the Purchase Contracts that form part of the Units, in the transaction that would otherwise give rise to an adjustment as if they held, per Purchase Contract, a number of shares of Common Stock equal to the Maximum Settlement Rate, at the same time and upon the same terms as the holders of Common Stock participate in the transaction.

(j) Except as set forth in Section 5.11(a), (b), (c), (d) and (e) above, the Maximum Settlement Rate shall not be adjusted:

(i) upon the issuance of any shares of Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Company's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of options, restricted stock or other awards in connection with any employment contract, executive compensation plan, benefit plan or other similar arrangement with or for the benefit of any one or more employees, officers, directors, consultants or independent contractors or the exercise of such options or other awards;

(iii) upon the issuance of any shares of Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the date the Units were first issued;

(iv) for a change in the par value or no par value of the Common Stock; and

(v) for accrued and unpaid Contract Adjustment Payments.

(k) If an adjustment is made to the Maximum Settlement Rate, an adjustment also shall be simultaneously made to the Reference Price (rounded to the nearest cent) on an inversely proportional basis solely to determine which of the clauses of the definition of Settlement Rate shall be applicable to determine the Settlement Rate with respect to the Purchase Contract Settlement Date, any settlement date for an Early Settlement or any Fundamental Change Early Settlement Date.

(l) If any adjustment to the Maximum Settlement Rate becomes effective, or any effective date, expiration date, Ex-Dividend Date or Record Date for any stock split or reverse stock split, tender or exchange offer, issuance, dividend or distribution (relating to a required Maximum Settlement Rate adjustment) occurs, during the period (x) beginning on, and including, (i) the open of business on the first Trading Day of the Market Value Averaging Period, (ii) in the case of any Early Settlement, the open of business on the first Trading Day of the relevant Early Settlement Averaging Period, or (iii) in the case of a Fundamental Change Early Settlement (other than in respect of a Fundamental Change described in clause (i) of the definition thereof where all holders of the Common Stock receive only cash for their shares of Common Stock in the Fundamental Change), the first Trading Day of the period used to calculate the Stock Price for such Fundamental Change, and (y) ending on, and including, the date on which the Company delivers shares of Common Stock under the related Purchase Contract, the Company shall make appropriate adjustments, if any, to the Stock Price, the Applicable Market Value, the Maximum Settlement Rate, the Reference Price and/or the number of shares of Common Stock deliverable upon settlement with respect to the Purchase Contract, in each case, consistent with the methodology used to determine the anti-dilution adjustments set forth in this Section 5.11. Without duplication of the preceding sentence, if any adjustment to the Maximum Settlement Rate becomes effective, or any effective date, expiration date, Ex-Dividend Date or Record Date for any stock split or reverse stock split, tender or exchange offer, issuance, dividend or distribution (in each case, relating to a required Maximum Settlement Rate adjustment) occurs, during the period used to determine the Applicable Market Value or Stock Price, the Five-Day Average Period or any other averaging period or similar period hereunder, the Company shall make appropriate adjustments, if any, to the applicable prices, consistent with the methodology used to determine the anti-dilution adjustments set forth in this Section 5.11.

(m) (i) Whenever the Maximum Settlement Rate is adjusted as herein provided, the Company shall, as promptly as practicable following the occurrence of an event that requires an adjustment pursuant to this Section 5.11 (or if the Company is not aware of such occurrence, as soon as practicable after becoming so aware):

(A) compute the adjusted Maximum Settlement Rate in accordance with this Section 5.11 and prepare and transmit to the Purchase Contract Agent an Officer's Certificate setting forth the adjusted Maximum Settlement Rate, the method of calculation thereof in reasonable detail, and the facts requiring such adjustment and upon which such adjustment is based; and

(B) provide a written notice to the Holders of the Units and the Purchase Contract Agent of the occurrence of such event and a statement in reasonable detail setting forth the method by which the adjustment to the Maximum Settlement Rate was determined and setting forth the adjusted Maximum Settlement Rate.

(ii) The Purchase Contract Agent shall not at any time be under any duty or responsibility to any Holder to determine whether any facts exist which may require any adjustment of the Maximum Settlement Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed in making the same. The Purchase Contract Agent shall be fully authorized and protected in relying on any Officer's Certificate delivered pursuant to Section 5.11(m)(i)(A) and any

adjustment contained therein, and the Purchase Contract Agent shall not be deemed to have knowledge of any adjustment unless and until it has received such Officer's Certificate. The Purchase Contract Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities or property, which may at the time be issued or delivered with respect to any Purchase Contract; and the Purchase Contract Agent makes no representation with respect thereto. The Purchase Contract Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock pursuant to a Purchase Contract or to comply with any of the duties, responsibilities or covenants of the Company contained in this Article 5.

Section 5.12. Reorganization Events. The following events are defined as "**Reorganization Events**":

- (i) any recapitalization, reclassification or change of the Common Stock (other than changes resulting from a subdivision or combination or a change only in par value);
- (ii) any consolidation, merger or combination involving the Company;
- (iii) any sale, lease or other transfer to another Person of the consolidated assets of the Company and its Subsidiaries substantially as an entirety;
- (iv) any statutory exchange of the Common Stock; or
- (v) any similar event,

in each case, as a result of which the Common Stock would be converted into, or exchanged for, or represent solely the right to receive, stock, other securities, other property or assets (including Cash or any combination thereof) ("**Exchange Property**").

Following the effective date of a Reorganization Event, the settlement of the Purchase Contracts (including the Settlement Rate, the Maximum Settlement Rate and the Reference Price, and adjustments to the Maximum Settlement Rate and the Reference Price, following such Reorganization Event), and the consideration in which Contract Adjustment Payments on the Purchase Contracts is payable, shall be determined as if each reference to any number of shares of Common Stock in this Agreement were instead a reference to the same number of Exchange Property Units. In the event holders of Common Stock (other than any Constituent Person or Affiliate thereof) have the opportunity to elect the form of consideration to be received in any Reorganization Event, the Exchange Property Unit that Holders of the Units are entitled to receive shall be deemed to be the weighted average, per share of the Common Stock, of the types and amounts of consideration received by the holders of Common Stock. For the avoidance of doubt, if all holders of the Common Stock receive solely cash for their shares of Common Stock pursuant to a Reorganization Event, then, following the effective date of such Reorganization Event, the Purchase Contracts shall be settled solely in cash in the manner set forth in this paragraph.

In the event of such a Reorganization Event, the Person formed by such consolidation or surviving such merger or, if other than the Company, the Person that acquires the Company's assets and those of the Company's Subsidiaries substantially as an entirety, shall execute and deliver to the Purchase Contract Agent an agreement providing that the holder of each Unit that remains outstanding after the Reorganization Event (if any) will have the rights set forth in the preceding paragraph and expressly assuming all of the Company's obligations under the Purchase Contracts and this Agreement. Such supplemental agreement shall provide for adjustments to the amount of any securities constituting all or a portion of an Exchange Property Unit and/or adjustments to the Maximum Settlement Rate, that, for events subsequent to the effective date of such Reorganization Event, will be as nearly equivalent as may be practicable, as determined by the Company in its sole commercially reasonable discretion, to the adjustments provided for under Section 5.11 (it being understood that no such adjustments shall be required with respect to any portion of the Exchange Property that does not consist of securities).

In connection with any Reorganization Event, the Company shall also adjust the Reference Dividend based on the number of shares of common stock comprising an Exchange Property Unit and (if applicable) the value of any non-stock consideration comprising an Exchange Property Unit. If an Exchange Property Unit is composed solely of non-stock consideration, the Reference Dividend shall be zero.

The provisions set forth in the preceding three paragraphs shall similarly apply to successive Reorganization Events.

ARTICLE 6

RIGHTS AND REMEDIES OF HOLDERS

Section 6.01. Unconditional Right of Holders to Receive Contract Adjustment Payments and to Purchase Shares of Common Stock. Each Holder of a Unit shall have the right, which is absolute and unconditional, (a) subject to Article 5, to receive each Contract Adjustment Payment and deferred Contract Adjustment Payment (if any) with respect to the Purchase Contract comprising part of such Unit on the respective Payment Dates for such Unit pursuant to the terms hereof and (b) except upon and following a Termination Event, to purchase shares of Common Stock pursuant to such Purchase Contract and, in each such case, to institute suit for the enforcement of any such right to receive Contract Adjustment Payments and the right to purchase shares of Common Stock, and such rights shall not be impaired without the consent of such Holder.

Section 6.02. Restoration of Rights and Remedies. If any Holder has instituted any proceeding to enforce any right or remedy under this Agreement and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to such Holder, then and in every such case, subject to any determination in such proceeding, the Company and such Holder shall be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of such Holder shall continue as though no such proceeding had been instituted.

Section 6.03. Rights and Remedies Cumulative. Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Certificates in the last paragraph of Section 3.09, no right or remedy herein conferred upon or reserved to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.04. Delay or Omission Not Waiver. No delay or omission of any Holder to exercise any right upon a default or remedy upon a default shall impair any such right or remedy or constitute a waiver of any such right. Every right and remedy given by this Article 6 or by law to the Holders may be exercised from time to time, and as often as may be deemed expedient, by such Holders.

Section 6.05. Undertaking for Costs. All parties to this Agreement agree, and each Holder of a Unit, by its acceptance of such Unit shall be deemed to have agreed, that any court of competent jurisdiction may in its discretion require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Purchase Contract Agent for any action taken, suffered or omitted by it as Purchase Contract Agent, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and costs against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; *provided* that this Section 6.05 shall not apply to any suit instituted by the Purchase Contract Agent, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% of the Outstanding Units, or to any suit instituted by any Holder for the enforcement of the obligation to pay dividends on the Convertible Preferred Stock owed pursuant to such Holder's shares of Convertible Preferred Stock or Contract Adjustment Payments on or after the respective Payment Dates therefor in respect of any Unit held by such Holder, or for enforcement of the right to purchase shares of Common Stock under the Purchase Contracts constituting part of any Unit held by such Holder.

Section 6.06. Waiver of Stay or Extension Laws. The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Agreement; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law and covenants that it will not hinder, delay or impede the execution of any power herein granted to the Purchase Contract Agent or the Holders, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE 7

THE PURCHASE CONTRACT AGENT

Section 7.01. Certain Duties and Responsibilities.

(a) The Purchase Contract Agent hereby appointed by the Company:

(i) undertakes to perform, with respect to the Units, such duties and only such duties as are specifically set forth in this Agreement to be performed by the Purchase Contract Agent, no implied covenants or obligations shall be read into this Agreement against the Purchase Contract Agent, and the Purchase Contract Agent shall not be a fiduciary for the Holders or any other Person; and

(ii) in the absence of bad faith or willful misconduct on its part, may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Purchase Contract Agent and conforming to the requirements of this Agreement, but in the case of any certificates or opinions that, by any provision hereof, are specifically required to be furnished to the Purchase Contract Agent, the Purchase Contract Agent shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Agreement (but need not confirm or investigate the accuracy of the mathematical calculations or other facts or matters stated therein).

(b) No provision of this Agreement shall be construed to relieve the Purchase Contract Agent from liability for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(i) this Section 7.01(b) shall not be construed to limit the effect of Section 7.01(a) or Section 7.01(c);

(ii) the Purchase Contract Agent shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be conclusively determined by a court of competent jurisdiction that the Purchase Contract Agent was grossly negligent in ascertaining the pertinent facts; and

(iii) the Purchase Contract Agent shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of a majority of the aggregate Stated Amount of the Outstanding Certificates, relating to the time, method and place of conducting any proceeding for any right or remedy available to the Purchase Contract Agent, or exercising any power conferred upon the Purchase Contract Agent, under this Agreement with respect to the Units.

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

(d) Whether or not therein expressly so provided, every provision of this Agreement relating to the conduct or affecting the liability of or affording protection to the Purchase Contract Agent shall be subject to this Section 7.01.

(e) The Purchase Contract Agent will be under no obligation to execute any Remarketing Agreement to which it has a reasonable objection or before it has received security or indemnity satisfactory to it against the costs, expenses, claims and liabilities which might be incurred by it in connection therewith.

(f) None of the Purchase Contract Agent, the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be responsible for any calculations under this Agreement or with respect to the Units.

(g) The Purchase Contract Agent may hold Common Stock but, for the avoidance of doubt, will not be required to issue shares of Common Stock.

(h) The Purchase Contract Agent shall not at any time be under any duty or responsibility to any Holder to determine the Settlement Rate (or any adjustment thereto) or whether any facts exist that may require any adjustment (including any increase) of the Settlement Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed, or in this Agreement or in any supplemental agreement hereunder provided to be employed, in making the same. The Purchase Contract Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any shares of Common Stock, or of any securities, property or cash that may at any time be issued or delivered upon the settlement of any Purchase Contract; and the Purchase Contract Agent make no representations with respect thereto. The Purchase Contract Agent shall not be responsible for any failure of the Company to issue, transfer or deliver any shares of Common Stock or stock certificates or other securities or property or cash upon the surrender of any Purchase Contract for the purpose of settlement or to comply with any of the duties, responsibilities or covenants of the Company contained in this Agreement. Without limiting the generality of the foregoing, the Purchase Contract Agent shall not be under any responsibility to (a) determine whether a supplemental agreement needs to be entered into or (b) determine the correctness of any provisions contained in any supplemental agreement, in each case, entered into pursuant to Section 5.12 relating either to the kind or amount of shares of stock or securities or property (including cash) receivable by Holders upon the settlement of their Purchase Contract pursuant to Article 5 or to any adjustment to be made with respect thereto, but may accept (without any independent investigation) as conclusive evidence of the correctness of any such provisions, and shall be protected in conclusively relying upon, the Officer's Certificate (which the Company shall be obligated to file with the Purchase Contract Agent prior to the execution of any such supplemental agreement) with respect thereto.

(i) The Purchase Contract Agent shall not be required to give any bond or surety in respect of the performance of its rights and powers.

Section 7.02. Notice of Default. Within 90 calendar days after the occurrence of any default by the Company hereunder of which a Responsible Officer of the Purchase Contract Agent has received written notice thereof in accordance with Section 16.04, the Purchase Contract Agent shall transmit to the Holders notice of such default hereunder, unless such default shall have been cured or waived; *provided* that, except for a default in any payment obligation hereunder, the Purchase Contract Agent shall be protected in withholding such notice if and for so long as a Responsible Officer of the Purchase Contract Agent in good faith determines that the withholding of such notice is in the interests of Holders of the Units.

Section 7.03. Certain Rights of Purchase Contract Agent.

Subject to Section 7.01:

(a) the Purchase Contract Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by an Officer's Certificate, Issuer Order or Issuer Request, and any resolution of the Board of Directors of the Company may be sufficiently evidenced by a Board Resolution;

(c) whenever in the administration of this Agreement the Purchase Contract Agent shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting to take any action hereunder or thereunder, the Purchase Contract Agent (unless other evidence be herein specifically prescribed in this Agreement) may in good faith conclusively rely upon an Officer's Certificate of the Company;

(d) the Purchase Contract Agent may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Purchase Contract Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Purchase Contract Agent may make reasonable further inquiry or investigation into such facts or matters related to the execution, delivery and performance of the Purchase Contracts as it may see fit, and, if the Purchase Contract Agent shall determine to make such further inquiry or investigation, it shall be given a reasonable opportunity to examine the relevant books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation;

(f) the Purchase Contract Agent may execute any of the powers hereunder or perform any duties hereunder either directly or by or through agents, attorneys, custodians or nominees or an Affiliate of the Purchase Contract Agent and the Purchase Contract Agent shall not be responsible for any acts, omissions, misconduct or negligence on the part of any agent, attorney, custodian or nominee or an Affiliate appointed with due care by it hereunder;

(g) the Purchase Contract Agent in any of its capacities hereunder shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement at the request or direction of any of the Holders pursuant to this Agreement, unless such Holders shall have offered to the Purchase Contract Agent security or indemnity satisfactory to the Purchase Contract Agent against the costs, expenses, claims and liabilities which might be incurred by it in compliance with such request or direction;

(h) the Purchase Contract Agent shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith and believed by it to be authorized or within the rights or powers conferred upon it by this Agreement;

(i) the rights, privileges, protections, immunities and benefits given to the Purchase Contract Agent, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Purchase Contract Agent in each of its capacities hereunder, and to each officer, director, employee of the Purchase Contract Agent and each agent, custodian and other Person employed, in any capacity whatsoever, by the Purchase Contract Agent to act hereunder and shall survive the resignation or removal of the Purchase Contract Agent and the termination for any reason of this Agreement and the termination, satisfaction and discharge of the Units and the Purchase Contracts;

(j) the Purchase Contract Agent shall not be deemed to have notice or be charged with knowledge of any Fundamental Change, Termination Event or any default hereunder unless a Responsible Officer of the Purchase Contract Agent has received written notice from the Company or any Holder of such Fundamental Change, Termination Event or default at the Corporate Trust Office of the Purchase Contract Agent, and such notice references the Units and this Agreement and identifies such default;

(k) the Purchase Contract Agent may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Agreement;

(l) anything in this Agreement to the contrary notwithstanding, in no event shall the Purchase Contract Agent be liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit, goodwill, reputation, business opportunity or anticipated saving), even if the Purchase Contract Agent has been advised as to the likelihood of such loss or damage and regardless of the form of action;

(m) the Purchase Contract Agent shall not be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, pandemics, epidemics, recognized public emergencies, quarantine restrictions, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, hacking, cyber-attacks, or other use or infiltration of the Purchase Contract Agent's technological infrastructure exceeding authorized access, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility, it being understood that the Purchase Contract Agent shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances;

(n) the permissive right of the Purchase Contract Agent to take or refrain from taking action hereunder shall not be construed as a duty;
and

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

Section 7.04. Not Responsible for Recitals or Issuance of Units. The recitals contained herein, in the Remarketing Agreement and in the Certificates shall be taken as the statements of the Company, and the Purchase Contract Agent assumes no responsibility for their accuracy or validity. The Purchase Contract Agent makes no representations as to the validity or sufficiency of either this Agreement or of the Units or the Pledge or the Collateral or the Remarketing Agreement. The Purchase Contract Agent shall not be accountable for the use or application by the Company of the proceeds in respect of the Purchase Contracts.

Section 7.05. May Hold Units. The Purchase Contract Agent, in its individual or any other capacity, may become the owner or pledgee of Units and may otherwise deal with the Company, the Collateral Agent or any other Person with the same rights it would have if it were not the Purchase Contract Agent. The Company may become the owner or pledgee of Units.

Section 7.06. Money Held in Custody. Money held by the Purchase Contract Agent in custody hereunder need not be segregated from the Purchase Contract Agent's other funds except to the extent required by law or provided herein; *provided, however*, that when the Purchase Contract Agent holds Cash as a component of the Treasury Portfolio, a Treasury Unit or a Cash Settled Unit, such Cash shall be held in a separate account hereunder. The Purchase Contract Agent shall be under no obligation to invest or pay interest on any money received by it hereunder except as otherwise expressly provided hereunder or agreed in writing with the Company.

Section 7.07. Compensation and Reimbursement.

The Company agrees:

(a) to pay to the Purchase Contract Agent compensation for all services rendered by it hereunder and under the Remarketing Agreement as the Company and the Purchase Contract Agent shall from time to time agree in writing;

(b) to reimburse the Purchase Contract Agent upon its request for all reasonable expenses, disbursements and advances incurred or made by the Purchase Contract Agent in accordance with any provision of this Agreement and the Remarketing Agreement (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its gross negligence or willful misconduct;

(c) to indemnify the Purchase Contract Agent (in all of its capacities hereunder) and any predecessor Purchase Contract Agent (collectively, with the Purchase Contract Agent and its officers, directors, employees, representatives and agents, the "**Indemnitees**") for, and to hold each Indemnatee harmless against, any loss, claim, liability or expense (including reasonable fees and expenses of counsel), including taxes (other than taxes based upon, measured by or determined by the income of the Purchase Contract Agent), incurred without gross negligence or willful misconduct on its part (as determined by a final, non-appealable order of a court of competent jurisdiction), arising out of or in connection with this Agreement, including the acceptance or

administration of its duties hereunder and the Indemnitees' reasonable costs and expenses (including reasonable fees and expenses of counsel) of defending themselves against any claim (whether asserted by the Company, a Holder or any other Person) or liability in connection with the exercise or performance of any of the Purchase Contract Agent's powers or duties hereunder; *provided* that the Purchase Contract Agent shall promptly notify the Company of any third-party claim of which a Responsible Officer has received written notice and which may give rise to the indemnity hereunder and give the Company the opportunity to control the defense of such claim with counsel reasonably satisfactory to the applicable Indemnitee; *provided, further*, that any failure or delay by the Purchase Contract Agent in providing such notice shall only excuse the obligations of the Company under this Section 7.07 to the extent the Company is actually prejudiced thereby; and

(d) to pay or reimburse the Purchase Contract Agent for transfer, stamp, documentary or other similar taxes, assessments or charges levied by any governmental or revenue authority in respect of this Agreement or any other document referred to herein.

To secure the Company's obligations under this Section 7.07, the Purchase Contract Agent shall have a lien prior to the Units on all money and property held or collected by the Purchase Contract Agent. The Company acknowledges and agrees that neither the existence of the lien described in the immediately preceding sentence nor the exercise of any remedies with respect to such money or property shall relieve the Company of any of its obligations to Holders under this Agreement (including, without limitation, the obligation to pay any such money or deliver any such property to Holders).

For purposes of this Section 7.07, the Purchase Contract Agent shall include any predecessor Purchase Contract Agent; *provided, however*, that the gross negligence or willful misconduct of any Purchase Contract Agent hereunder shall not affect the rights of any other Purchase Contract Agent hereunder.

This Section 7.07 shall survive the resignation or removal of the Purchase Contract Agent and the termination for any reason of this Agreement, and the termination, satisfaction and discharge of the Units and the Purchase Contracts.

Section 7.08. Corporate Purchase Contract Agent Required; Eligibility. There shall at all times be a Purchase Contract Agent hereunder which shall be a Person organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having (or being a member of a bank holding company having) a combined capital and surplus of at least \$50,000,000, subject to supervision or examination by Federal or State authority and having a designated corporate trust office in the continental United States, if there be such a Person in the continental United States, qualified and eligible under this Article 7 and willing to act on reasonable terms. If such Person publishes or files reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section 7.08, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published or filed. If at any time the Purchase Contract Agent shall cease to be eligible in accordance with this Section 7.08, it shall resign promptly in the manner and with the effect hereinafter specified in this Article 7.

Section 7.09. Resignation and Removal; Appointment of Successor. (a) No resignation or removal of the Purchase Contract Agent and no appointment of a successor Purchase Contract Agent pursuant to this Article shall become effective until the later of (i) as indicated in the notice of resignation or removal or (ii) the acceptance of appointment by the successor Purchase Contract Agent in accordance with the applicable requirements of Section 7.10(a).

(b) The Purchase Contract Agent may resign at any time by giving written notice thereof to the Company 60 calendar days prior to the effective date of such resignation. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10(a) shall not have been delivered to the Purchase Contract Agent within 30 calendar days after the giving of such notice of resignation, the resigning Purchase Contract Agent may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(c) The Purchase Contract Agent may be removed at any time by Act of the Holders of a majority in number of the Outstanding Units delivered to the Purchase Contract Agent and the Company. If the instrument of acceptance by a successor Purchase Contract Agent required by Section 7.10(a) shall not have been delivered to the Purchase Contract Agent within 30 calendar days after such Act, the Purchase Contract Agent being removed may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(d) If at any time:

(i) the Purchase Contract Agent shall cease to be eligible under Section 7.08 and shall fail to resign after written request therefor by the Company or by any Holder; or

(ii) the Purchase Contract Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Purchase Contract Agent or of its property shall be appointed or any public officer shall take charge or control of the Purchase Contract Agent or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, (A) the Company by a Board Resolution may remove the Purchase Contract Agent, or (B) any Holder who has been a bona fide Holder of a Unit for at least six months may, on behalf of himself or herself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Purchase Contract Agent and the appointment of a successor Purchase Contract Agent.

(e) If the Purchase Contract Agent shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of the Purchase Contract Agent for any cause, the Company, by a Board Resolution, shall promptly appoint a successor Purchase Contract Agent and shall comply with the applicable requirements of Section 7.10(a). If no successor Purchase Contract Agent shall have been so appointed by the Company and accepted appointment in the manner required by Section 7.10(a), any Holder who has been a bona fide Holder of a Unit for at least six months, on behalf of itself and all others similarly situated, or the Purchase Contract Agent may petition, at the expense of the Company, any court of competent jurisdiction for the appointment of a successor Purchase Contract Agent.

(f) The Company shall give, or shall cause such successor Purchase Contract Agent to give with written direction to do so, notice of each resignation and each removal of the Purchase Contract Agent and each appointment of a successor Purchase Contract Agent by sending written notice of such event to all Holders. Each notice shall include the name of the successor Purchase Contract Agent and the address of the Corporate Trust Office.

Section 7.10. Acceptance of Appointment by Successor. (a) In case of the appointment hereunder of a successor Purchase Contract Agent, every such successor Purchase Contract Agent so appointed shall execute, acknowledge and deliver to the Company and to the retiring Purchase Contract Agent an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Purchase Contract Agent shall become effective and such successor Purchase Contract Agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, agencies and duties of the retiring Purchase Contract Agent; but, on the request of the Company or the successor Purchase Contract Agent, such retiring Purchase Contract Agent shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Purchase Contract Agent all the rights, powers and trusts of the retiring Purchase Contract Agent and duly assign, transfer and deliver to such successor Purchase Contract Agent all property and money held by such retiring Purchase Contract Agent hereunder.

(b) Upon request of any such successor Purchase Contract Agent, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Purchase Contract Agent all such rights, powers and agencies referred to in Section 7.10(a).

(c) No successor Purchase Contract Agent shall accept its appointment unless at the time of such acceptance such successor Purchase Contract Agent shall be qualified and eligible under this Article 7.

Section 7.11. Merger, Conversion, Consolidation or Succession to Business. Any Person into which the Purchase Contract Agent may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Purchase Contract Agent shall be a party, or any Person succeeding to all or substantially all the corporate trust business of the Purchase Contract Agent, shall be the successor of the Purchase Contract Agent hereunder, *provided* that such Person shall be otherwise qualified and eligible under this Article 7, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Certificates shall have been authenticated and executed on behalf of the Holders, but not delivered, by the Purchase Contract Agent then in office, any successor by merger, conversion or consolidation to such Purchase Contract Agent may adopt such authentication and execution and deliver the Certificates so authenticated and executed with the same effect as if such successor Purchase Contract Agent had itself authenticated and executed such Units.

Section 7.12. Preservation of Information; Communications to Holders. (a) The Purchase Contract Agent shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders received by the Purchase Contract Agent in its capacity as Security Registrar.

(b) If three or more Holders (herein referred to as “**Applicants**”) apply in writing to the Purchase Contract Agent, and furnish to the Purchase Contract Agent reasonable proof that each such Applicant has owned a Unit for a period of at least six months preceding the date of such application, and such application states that the Applicants desire to communicate with other Holders with respect to their rights under this Agreement or under the Units and is accompanied by a copy of the form of proxy or other communication which such Applicants propose to transmit, then the Purchase Contract Agent shall send to all the Holders copies of the form of proxy or other communication that is specified in such request, with reasonable promptness after a tender to the Purchase Contract Agent of the materials to be sent and of payment, or provision for the payment, of the reasonable expenses of such sending.

Section 7.13. No Obligations of Purchase Contract Agent. Except to the extent otherwise expressly provided in this Agreement, the Purchase Contract Agent assumes no obligations and shall not be subject to any liability under this Agreement, the Remarketing Agreement or any Purchase Contract in respect of the obligations of the Holder of any Unit thereunder. The Company agrees, and each Holder of a Certificate, by its acceptance thereof, shall be deemed to have agreed, that the Purchase Contract Agent’s execution of the Certificates on behalf of the Holders shall be solely as agent and attorney-in-fact for the Holders, and that the Purchase Contract Agent shall have no obligation to perform such Purchase Contracts on behalf of the Holders, *provided* that nothing in this Section 7.13 shall excuse the Purchase Contract Agent from the performance of its express obligations in Article 5 hereof.

Section 7.14. Tax Compliance. (a) The Purchase Contract Agent shall comply in accordance with the terms hereof with any reasonable written direction received from the Company with respect to the execution or certification of any required documentation and the application of such requirements to particular payments or Holders or in other particular circumstances, and may for purposes of this Agreement conclusively rely on any such direction in accordance with Section 7.01(a) hereof.

(b) The Purchase Contract Agent shall maintain all appropriate records documenting compliance with such requirements, and shall make such records available, on written request, to the Company or its authorized representative within a reasonable period of time after receipt of such request.

(c) The Purchase Contract Agent has agreed to provide ministerial assistance to the Company to enable the Company to comply with applicable tax laws (inclusive of rules, regulations and interpretations promulgated by competent authorities) in effect from time to time related to this Agreement, the Units or the Purchase Contracts. The Company agrees to provide the Purchase Contract Agent with timely and sufficient information, upon which the Purchase Contract Agent shall be entitled to conclusively rely, in order to enable the Purchase Contract Agent to so assist the Company.

ARTICLE 8

SUPPLEMENTAL AGREEMENTS

Section 8.01. Supplemental Agreements Without Consent of Holders. Without the consent of any Holder, the Company, when authorized by a Board Resolution, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary at any time and from time to time, may enter into one or more agreements supplemental hereto, in form satisfactory to the Company and the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary to:

(a) evidence the succession of another Person to the Company, and the assumption by any such successor of the covenants of the Company herein and in the Certificates;

(b) evidence and provide for the acceptance of appointment hereunder by a successor Purchase Contract Agent, Collateral Agent, Securities Intermediary or Custodial Agent;

(c) add to the covenants of the Company for the benefit of the Holders, or surrender any right or power herein and/or in the Purchase Contracts conferred upon the Company;

(d) cure any ambiguity, defect, inconsistency or mistake, to correct or supplement any provisions herein that may be inconsistent with any other provision herein;

(e) make such other provisions in regard to matters or questions arising under this Agreement that do not adversely affect the interests of any Holders in any material respect;

(f) conform the provisions of this Agreement and/or the Purchase Contracts to the description of the Units contained in the preliminary prospectus supplement relating to the sale of the Corporate Units under the sections entitled "Description of the Equity Units," "Description of the Purchase Contracts," "Certain Provisions of the Purchase Contract and Pledge Agreement," "Description of the Convertible Preferred Stock" and "Description of the Series B Preferred Stock," as supplemented by the related term sheet; or

(g) irrevocably elect a Contract Adjustment Payment Method to apply or irrevocably eliminate the Share Limitation Provision.

Section 8.02. Supplemental Agreements with Consent of Holders. With the consent of the Holders of not less than a majority of the Outstanding Purchase Contracts voting together as one class, by Act of said Holders delivered to the Company and the Purchase Contract Agent, the Company, when authorized by a Board Resolution, the Collateral Agent, the Securities Intermediary, the Custodial Agent and the Purchase Contract Agent may enter into an agreement or agreements supplemental hereto for the purpose of modifying in any manner the terms of the Purchase Contracts, or the provisions of this Agreement or the rights of the Holders in respect of the Units; *provided however*, that, subject to Section 8.01, no supplemental agreement shall, without the consent of the Holder of each outstanding Purchase Contract affected thereby,

(a) subject to the Company's right to defer Contract Adjustment Payments, change any Payment Date;

(b) change the amount or the type of Collateral required to be Pledged to secure a Holder's obligations under any Purchase Contract (except for the rights of Holders of Corporate Units to substitute Cash for the Pledged Applicable Ownership Interests in Convertible Preferred Stock or the rights of Holders of Treasury Units to substitute shares of Convertible Preferred Stock for the Treasury Securities);

(c) impair the right of the Holder of any Purchase Contract to receive distributions on the related Collateral or otherwise adversely affect the Holder's rights in or to such Collateral;

(d) impair the Holders' right to institute suit for the enforcement of any Purchase Contract or any Contract Adjustment Payments or deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon);

(e) except as set forth in Section 5.06 and Section 5.11, reduce the number of shares of Common Stock to be purchased pursuant to any Purchase Contract, increase the price to purchase shares of Common Stock upon settlement of any Purchase Contract or change the Purchase Contract Settlement Date or the right to Early Settlement or Fundamental Change Early Settlement;

(f) adversely affect the Holder's rights with respect to the settlement of any Purchase Contract in any material respect;

(g) reduce any Contract Adjustment Payments or any deferred Contract Adjustment Payments (including Compounded Contract Adjustment Payments thereon) or change any place where, or the coin or currency or method in which, any Contract Adjustment Payment is payable; or

(h) reduce the percentage of the outstanding Purchase Contracts whose Holders' consent is required for any modification or amendment to the provisions of this Agreement and the Purchase Contracts;

provided that if any amendment or proposal referred to above would adversely affect only the Corporate Units, only the Treasury Units or only the Cash Settled Units, then only the affected voting group of Holders as of the record date for the Holders entitled to vote thereon will be entitled to vote on such amendment or proposal, and such amendment or proposal shall not be effective except with the consent of the Holders of not less than a majority of such voting group, or each such Holder affected thereby in the case of an amendment or proposal referred to in clauses (a) through (h) above.

It shall not be necessary for any Act of Holders under this Section 8.02 to approve the particular form of any proposed supplemental agreement, but it shall be sufficient if such Act shall approve the substance thereof.

Section 8.03. Execution of Supplemental Agreements. In executing, or accepting the additional agencies created by any supplemental agreement permitted by this Article 8 or the modifications thereby of the agencies created by this Agreement, the Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent shall be provided, and

(subject to Section 7.01 with respect to the Purchase Contract Agent) shall be fully authorized and protected in conclusively relying upon, an Officer's Certificate and an Opinion of Counsel stating that the execution of such supplemental agreement is authorized or permitted by this Agreement, that any and all conditions precedent to the execution and delivery of such supplemental agreement have been satisfied and that the supplemental agreement is the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms. The Purchase Contract Agent, the Collateral Agent, the Securities Intermediary and the Custodial Agent may, but shall not be obligated to, enter into any such supplemental agreement which affects their own rights, duties or immunities under this Agreement or otherwise.

Section 8.04. Effect of Supplemental Agreements. Upon the execution of any supplemental agreement under this Article 8, this Agreement shall be modified in accordance therewith, and such supplemental agreement shall form a part of this Agreement for all purposes; and every Holder of Certificates theretofore or thereafter authenticated, executed on behalf of the Holders and delivered hereunder, shall be bound thereby.

Section 8.05. Reference to Supplemental Agreements. Certificates authenticated, executed on behalf of the Holders and delivered after the execution of any supplemental agreement pursuant to this Article 8 may, and shall if required by the Purchase Contract Agent, bear a notation in form approved by the Purchase Contract Agent as to any matter provided for in such supplemental agreement. If the Company shall so determine, new Certificates so modified as to conform, in the opinion of the Purchase Contract Agent and the Company, to any such supplemental agreement may be prepared and executed by the Company and authenticated, executed on behalf of the Holders and delivered by the Purchase Contract Agent in exchange for Outstanding Certificates.

ARTICLE 9

CONSOLIDATION, MERGER, SALE, CONVEYANCE, TRANSFER OR DISPOSITION

Section 9.01. Covenant Not To Consolidate, Merge, Sell, Convey, Transfer or Dispose Property except under Certain Conditions. The Company covenants that it will not merge or consolidate with any other Person or sell, convey, transfer, assign or otherwise dispose of all or substantially all of its consolidated assets, unless:

(a) either the Company shall be the surviving Person, or the successor (if other than the Company) shall be a Person duly organized and existing under the laws of the United States, any state thereof or the District of Columbia and treated as a corporation for U.S. federal income tax purposes and such entity shall expressly assume all the obligations of the Company under the Purchase Contracts and this Agreement (including the Pledge provided for herein) by one or more supplemental agreements, executed and delivered to the Purchase Contract Agent and the Collateral Agent by such Person;

(b) the Company or such successor Person shall not, immediately after such merger, consolidation, sale, conveyance, transfer, assignment or other disposition, be in default of payment obligations under the Purchase Contracts, this Agreement, the Convertible Preferred Stock (including any supplement thereto), any Series B Preferred Stock or the Remarketing Agreement or in material default in the performance of any other obligations under any of the foregoing agreements; and

(c) an Officer's Certificate and Opinion of Counsel shall be delivered to the Purchase Contract Agent and the Collateral Agent providing that the conditions precedent to such merger, consolidation, sale, conveyance, transfer, assignment or other disposition and the execution and delivery of any supplemental agreement in connection therewith have been complied with.

Section 9.02. Rights and Duties of Successor Person. In case of any such merger, consolidation, sale, conveyance (other than by way of lease), transfer, assignment or other disposition and upon any such assumption by a successor Person in accordance with Section 9.01, such surviving Person shall succeed to and be substituted for the Company with the same effect as if it had been named herein as the Company and the Company shall be relieved of any further obligation hereunder and under the Units. Such surviving Person thereupon may cause to be signed, and may issue either in its own name or in the name of UGI Corporation any or all of the Certificates evidencing Units issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Purchase Contract Agent; and, upon the order of such surviving Person, instead of the Company, and subject to all the terms, conditions and limitations in this Agreement prescribed, the Purchase Contract Agent shall authenticate and execute on behalf of the Holders and deliver any Certificates which previously shall have been signed and delivered by the officers of the Company to the Purchase Contract Agent for authentication and execution, and any Certificate evidencing Units which such surviving Person thereafter shall cause to be signed and delivered to the Purchase Contract Agent for that purpose. All the Certificates issued shall in all respects have the same legal rank and benefit under this Agreement as the Certificates theretofore or thereafter issued in accordance with the terms of this Agreement as though all of such Certificates had been issued at the date of the execution hereof. In case of any such merger, consolidation, sale, assignment, transfer, or disposition, such change in phraseology and form (but not in substance) may be made in the Certificates evidencing Units thereafter to be issued as may be appropriate.

Section 9.03. Opinion of Counsel Given to Purchase Contract Agent. The Purchase Contract Agent, subject to Section 7.01 and Section 7.03, shall receive an Opinion of Counsel as conclusive evidence that any such merger, consolidation, sale, assignment, transfer, or disposition, and any such assumption, complies with the provisions of this Article 9 and that all conditions precedent to the consummation of any such merger, consolidation, sale, conveyance, transfer or other disposition have been met.

ARTICLE 10

COVENANTS

Section 10.01. Performance under Purchase Contracts. The Company covenants and agrees for the benefit of the Holders from time to time of the Units that it will duly and punctually perform its obligations under the Purchase Contracts in accordance with the terms of the Purchase Contracts and this Agreement.

Section 10.02. Maintenance of Office or Agency. The Company will maintain in the contiguous United States an office or agency where Certificates may be presented or surrendered for acquisition of shares of Common Stock upon settlement of the Purchase Contracts on the Purchase Contract Settlement Date, or upon Early Settlement or Fundamental Change Early Settlement and for transfer of Collateral upon occurrence of a Termination Event, where Certificates may be surrendered for registration of transfer or exchange, or for a Collateral Substitution and where notices and demands to or upon the Company in respect of the Units and this Agreement may be served. The Company will give prompt written notice to the Purchase Contract Agent of the location, and any change in the location, of such office or agency. The Company initially designates the Corporate Trust Office of the Purchase Contract Agent as such office of the Company. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Purchase Contract Agent with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office, and the Company hereby appoints the Purchase Contract Agent as its agent to receive all such presentations, surrenders, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where Certificates may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the contiguous United States for such purposes. The Company will give prompt written notice to the Purchase Contract Agent of any such designation or rescission and of any change in the location of any such other office or agency. The Company hereby designates as the place of payment for the Units the Corporate Trust Office and appoints the Purchase Contract Agent at the Corporate Trust Office as paying agent in such city.

Section 10.03. Company to Reserve Common Stock. The Company shall at all times prior to the Purchase Contract Settlement Date reserve and keep available, free from preemptive rights, out of its authorized but unissued Common Stock the full number of shares of Common Stock issuable against tender of payment in respect of all Purchase Contracts constituting a part of the Units evidenced by then-Outstanding Certificates (including the maximum number of Make-Whole Shares).

Section 10.04. Covenants as to Common Stock; Listing. (a) The Company covenants that all shares of Common Stock which may be issued against tender of payment in respect of, or in respect of any Contract Adjustment Payment on, any Purchase Contract constituting a part of the Outstanding Units will, upon issuance, be duly authorized, validly issued, fully paid and nonassessable. The Company shall comply, in all material respects, with all applicable securities laws regulating the offer, issuance and delivery of shares of Common Stock upon settlement of, or in respect of any Contract Adjustment Payment on, Purchase Contracts and will issue such shares of Common Stock without restriction as to transfer under the Securities Act, except (i) to the extent holders thereof are underwriters (within the meaning of the Securities Act) or are, or at any time during the preceding three months were, Affiliates of the Company; and (ii) to the extent contemplated by (x) Section 5.09(e)(vii), (y) the proviso to the first sentence of, and the second sentence of, Section 5.04(a) or (z) the proviso to the first sentence of, and the second sentence of, Section 5.06(a).

(b) The Company further covenants that, if at any time the Common Stock shall be listed on the NYSE or any other national securities exchange or automated quotation system, the Company will, if permitted by the rules of such exchange or automated quotation system, use its commercially reasonable efforts to list and keep listed, so long as the Common Stock shall be so listed on such exchange or automated quotation system, all Common Stock issuable upon settlement of, or issuable in respect of Contract Adjustment Payments on, Purchase Contracts; *provided, however*, that, if the rules of such exchange or automated quotation system permit the Company to defer the listing of such Common Stock until the earlier of (i) the date on which any Purchase Contract is first settled in accordance with the provisions of this Agreement and (ii) the first payment of any Contract Adjustment Payment in shares of Common Stock, the Company covenants to use its commercially reasonable efforts to list such Common Stock issuable upon the earlier of (x) settlement of the Purchase Contracts and (y) the first payment of any Contract Adjustment Payment in shares of Common Stock, in accordance with the requirements of such exchange or automated quotation system no later than at such time.

Section 10.05. ERISA. Each Holder from time to time of the Units that is a Plan or who used assets of a Plan to purchase Units hereby represents that either (a) no portion of the assets used by such Holder to acquire the Corporate Units constitutes assets of the Plan or (b) the purchase or holding of the Corporate Units by such purchaser or transferee will not constitute a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or similar violation under any applicable laws.

Section 10.06. Tax Treatment. The Company covenants and agrees, for United States federal income tax purposes, to (a) treat a Beneficial Owner's acquisition of the Corporate Units as the acquisition of the Applicable Ownership Interests in Convertible Preferred Stock and Purchase Contract constituting the Corporate Units, (b) treat such Applicable Ownership Interests in Convertible Preferred Stock as equity of the Company, (c) allocate, as of the date hereof, 100% of the purchase price for each Corporate Unit to the Applicable Ownership Interests in Convertible Preferred Stock and 0% to the Purchase Contract forming part thereof, which will establish each Beneficial Owner's initial tax basis in each Purchase Contract as \$0 and each Beneficial Owner's initial tax basis in each Applicable Ownership Interest in Convertible Preferred Stock as \$100 and (d) treat each Beneficial Owner as the owner of the Collateral, including the Applicable Ownership Interests in Convertible Preferred Stock, the Applicable Ownership Interests in the Treasury Portfolio, the Treasury Securities or the Cash, as applicable.

Section 10.07. Withholding. Notwithstanding anything to the contrary, the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Remarketing Agent and the Securities Intermediary, as applicable, shall have the right to deduct and withhold from any payment or distribution (or deemed distribution) made with respect to a Purchase Contract or any share of or Applicable Ownership Interest in Convertible Preferred Stock (or the delivery of shares of Common Stock, Series B Preferred Stock and/or cash upon conversion of Convertible Preferred Stock or settlement of a Purchase Contract) or with respect to the Applicable Ownership Interests in the Treasury Portfolio or the Treasury Securities such amounts as are required to be deducted or withheld with respect to the making of such payment or distribution (or delivery) under applicable tax law without liability therefor. To the extent that any amounts are so deducted or withheld and remitted to the appropriate governmental entity, such deducted or withheld amounts shall be treated for all purposes as having been paid (or delivered) to the applicable Holder. In the

event the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Remarketing Agent or the Securities Intermediary previously remitted any amounts to a governmental entity on account of taxes required to be deducted or withheld in respect of any payment or distribution (or deemed distribution) or delivery with respect to a Purchase Contract or any share of Convertible Preferred Stock with respect to an applicable Holder, the Company, the Purchase Contract Agent, the Collateral Agent, the Custodial Agent, the Remarketing Agent or the Securities Intermediary, as applicable, shall be entitled to offset any such amounts against any amounts otherwise payable or deliverable to the applicable Holder hereunder or under any other instrument or agreement.

ARTICLE 11

PLEDGE

Section 11.01. Pledge. Each Holder, acting through the Purchase Contract Agent as such Holder's attorney-in-fact, and the Purchase Contract Agent, acting solely as such attorney-in-fact and as agent of each Holder, hereby pledges and grants to the Collateral Agent, as agent of and for the benefit of the Company, a continuing first-priority security interest in and to, and a lien upon and right of set-off against, all of such Person's right, title and interest in and to the Collateral to secure the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Obligations. The Collateral Agent shall have all of the rights, remedies and recourses with respect to the Collateral afforded a secured party by the UCC, in addition to, and not in limitation of, the other rights, remedies and recourses afforded to the Collateral Agent by this Agreement.

Section 11.02. Termination. As to each Holder, the Pledge created hereby in such Holder's Collateral shall terminate upon (a) the satisfaction in full of such Holder's Obligations; or (b) the occurrence of a Termination Event. Upon termination of the Pledge with respect to such Holder in accordance with the first sentence of this Section 11.02 (and subject to the Collateral Agent's notification thereof by the Purchase Contract Agent), the Collateral Agent shall instruct the Securities Intermediary to Transfer such portion of the Collateral attributable to such Holder to the Purchase Contract Agent for distribution to such Holder, free and clear of the Pledge created hereby.

ARTICLE 12

ADMINISTRATION OF COLLATERAL

Section 12.01. Initial Deposit of Convertible Preferred Stock. Prior to or concurrently with the execution and delivery of this Agreement, the Company shall cause the Transfer Agent to transfer, through the applicable procedures of the Depository, for credit to the Collateral Account, the Applicable Ownership Interests in Convertible Preferred Stock and the shares of Convertible Preferred Stock underlying such Applicable Ownership Interests in Convertible Preferred Stock or security entitlements relating thereto, and the Securities Intermediary shall indicate by book-entry that a security entitlement with respect to such Applicable Ownership Interests in Convertible Preferred Stock (and the shares of Convertible Preferred Stock underlying such Applicable Ownership Interests in Convertible Preferred Stock) has been credited to the Collateral Account.

Section 12.02. Establishment of Collateral Account. The Securities Intermediary hereby confirms that:

(a) the Securities Intermediary has established the non-interest bearing Collateral Account;

(b) the Collateral Account is a securities account and a “securities account” as defined in Article 1(b) of the Hague Securities Convention;

(c) subject to the terms of this Agreement, the Securities Intermediary shall identify in its records the Collateral Agent as the entitlement holder entitled to exercise the rights that comprise any financial asset credited to the Collateral Account;

(d) all property delivered to the Securities Intermediary pursuant to this Agreement, including any Cash, Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) or Treasury Securities and the Permitted Investments, shall be credited promptly to the Collateral Account;

(e) all securities or other property underlying any financial assets credited to the Collateral Account shall be (i) registered in the name of the Purchase Contract Agent and indorsed, without recourse or representation, to the Securities Intermediary or in blank, (ii) registered in the name of the Securities Intermediary or (iii) credited to another securities account maintained in the name of the Securities Intermediary. In no case shall any financial asset credited to the Collateral Account be registered in the name of the Purchase Contract Agent (in its capacity as such) or any Holder or specially indorsed to the Purchase Contract Agent (in its capacity as such) or any Holder, unless such financial asset has been further indorsed to the Securities Intermediary or in blank; and

(f) the Securities Intermediary is an “intermediary” (as defined in Article 1(c) of the Hague Securities Convention).

In addition, the Securities Intermediary hereby confirms and agrees that (i) it is a “securities intermediary” (as defined in Section 8-102(a)(14) of the UCC) in respect of the Collateral Account, and that all properties (except for Cash) credited to the Collateral Account shall be treated as “financial assets” (as defined in Section 8-102(a)(9) of the UCC), and (ii) with respect to all Cash held, credited, or carried by, in or to the Collateral Account, the Securities Intermediary shall maintain such Collateral Account as a “deposit account” within the meaning of Section 9-102 of the UCC. The Securities Intermediary confirms that it is acting as a bank within the meaning of Article 9 of the UCC with respect to any Cash that may be held, credited, or carried by or in the Collateral Account.

Section 12.03. Treatment as Financial Assets. Each item of property (whether investment property, financial asset, security or instrument, but other than Cash) credited to the Collateral Account shall be treated as a financial asset.

Section 12.04. Sole Control by Collateral Agent. Except as provided in Section 15.01, at all times prior to the termination of the Pledge, the Collateral Agent shall have sole control of the Collateral Account, and the Securities Intermediary shall take instructions and directions, and comply with entitlement orders, with respect to the Collateral Account or any financial asset credited thereto solely from the Collateral Agent as set forth in this Agreement. If at any time the Securities Intermediary shall receive an entitlement order or an instruction directing the disposition of funds in the Collateral Account issued by the Collateral Agent and relating to the Collateral Account, the Securities Intermediary shall comply with such entitlement order or instruction without further consent by the Purchase Contract Agent or any Holder or any other Person. Except as otherwise permitted under this Agreement, until termination of the Pledge, the Securities Intermediary shall not comply with any entitlement orders issued by the Purchase Contract Agent or any Holder.

Section 12.05. Jurisdiction. The Collateral Account, and the rights and obligations of the Securities Intermediary, the Collateral Agent, the Purchase Contract Agent and the Holders with respect thereto, shall be governed by the laws of the State of New York. Regardless of any provision in any other agreement, for the purposes of the UCC the Securities Intermediary's jurisdiction is the State of New York. In addition, to the extent that any agreements between the Securities Intermediary and any other Person governing the Collateral Account (collectively, the "**Account Agreements**") do not provide that the laws of the State of New York shall govern all of the issues specified in Article 2(1) of the Hague Securities Convention, each Account Agreement is hereby amended to provide that the law applicable to all of the issues specified in Article 2(1) of the Hague Securities Convention shall be the laws of the State of New York. At the time of its entry into the governing law provisions of this Agreement, the Securities Intermediary had an office located in the United States that was not a temporary office and that engaged in a business or other regular activity of maintaining securities accounts.

Section 12.06. No Other Claims. Except for the interest of the Collateral Agent and of the Purchase Contract Agent and the Holders in the Collateral Account, the Securities Intermediary (without having conducted any investigation) does not know of any interest in the Collateral Account or in any Cash or financial asset credited thereto. If any Person asserts any lien, encumbrance or adverse claim (including any writ, garnishment, judgment, warrant of attachment, execution or similar process) against the Collateral Account or in any Cash or financial asset carried therein, the Securities Intermediary shall promptly notify the Collateral Agent and the Purchase Contract Agent.

Section 12.07. Investment and Release.

(a) All proceeds of financial assets from time to time credited to the Collateral Account shall be invested and reinvested as provided in this Agreement. At all times prior to termination of the Pledge, no property shall be released from the Collateral Account except in accordance with this Agreement or upon written instructions of the Collateral Agent.

(b) In the event that any shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock are to be released from the Pledge following a Termination Event, Collateral Substitution, Successful Remarketing, Early Settlement or Fundamental Change Early Settlement (a "**Released Share**"), and the Pledged Applicable Ownership Interests in Convertible Preferred Stock are represented by a physical certificate in the name of the Purchase Contract Agent held by the Collateral Agent (the "**Pledged Convertible Preferred Share**"), such release and delivery shall be evidenced by an endorsement

by the Collateral Agent on the certificate held by the Collateral Agent reflecting a reduction in the number of shares of Convertible Preferred Stock represented by such Pledged Convertible Preferred Share equal in amount (the “**Reduced Balance**”) to the number of the Released Shares. The Collateral Agent shall confirm any such Reduced Balance by delivering a photocopy of such endorsement made on the Pledged Convertible Preferred Share evidencing such Reduced Balance to the Transfer Agent at the address of the Transfer Agent provided for notices to the Transfer Agent in this Agreement (or at such other address as the Transfer Agent shall provide to the Collateral Agent). Upon receipt of such confirmation, the Transfer Agent shall instruct the Custodial Agent to increase the balance of a Global Preferred Share held by the Custodial Agent in an amount equal to the Reduced Balance by an endorsement made by the Custodial Agent on such Global Preferred Share to reflect such increase. In the event that a share of Convertible Preferred Stock is transferred to the Collateral Agent pursuant to Section 3.14(a) (a “**Subjected Share**”) in connection with the recreation of Corporate Units, such transfer shall be evidenced by an endorsement by the Collateral Agent on the Pledged Convertible Preferred Share held by the Collateral Agent reflecting an increase in the balance of such Pledged Convertible Preferred Share equal in amount (the “**Increased Balance**”) to the number of such Subjected Shares. The Collateral Agent shall confirm any such Increased Balance by delivering a photocopy of such endorsement made on the Pledged Convertible Preferred Share evidencing such Increased Balance to the Transfer Agent at the address of the Transfer Agent provided for notices to the Transfer Agent (or at such other address as the Transfer Agent shall provide to the Collateral Agent). Upon receipt of such confirmation, the Transfer Agent shall instruct the Custodial Agent to decrease the balance of the related Global Preferred Share held by the Custodial Agent in an amount equal to the Increased Balance by an endorsement made by the Custodial Agent on such Global Preferred Share to reflect such decrease. The release and delivery of any Released Share in the case where the Pledged Applicable Ownership Interests in Convertible Preferred Stock are represented by a Global Preferred Share shall be effected by a transfer of such Released Share to an account at the Depository specified by the holder of such Released Share to the Purchase Contract Agent and Collateral Agent and otherwise in accordance with the terms of the relevant provision of this Agreement.

Section 12.08. Treasury Securities. Promptly following receipt of the Treasury Securities in substitution of any Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock upon creation of Treasury Units, the Collateral Agent shall notify the Company of such receipt of Treasury Securities.

Section 12.09. Statements and Confirmations. The Securities Intermediary shall promptly send copies of all statements, confirmations and other correspondence concerning the Collateral Account and any Cash or financial assets credited thereto simultaneously to each of the Purchase Contract Agent, the Collateral Agent and the Company at their addresses for notices under this Agreement. The requirements of this Section 12.09 may be performed by the Securities Intermediary by granting online read-only access to the Collateral Account.

Section 12.10. Tax Allocations. To the extent required by law, the Purchase Contract Agent shall timely report all items of income, gain, expense and loss recognized in the Collateral Account to the Internal Revenue Service in the manner required by law. None of the Securities Intermediary, the Collateral Agent and the Custodial Agent shall have any tax reporting duties hereunder.

Section 12.11. No Other Agreements. The Securities Intermediary, acting solely in its capacity as Securities Intermediary, has not entered into, and prior to the termination of the Pledge shall not enter into, any agreement with any other Person relating to the Collateral Account or any Cash or financial assets credited thereto, including, without limitation, any agreement to comply with entitlement orders of any Person other than the Collateral Agent.

Section 12.12. Powers Coupled with an Interest. The rights and powers granted in this Agreement to the Collateral Agent have been granted in order to perfect its security interests in the Collateral Account, are powers coupled with an interest and will be affected neither by the bankruptcy of the Purchase Contract Agent or any Holder nor by the lapse of time. The obligations of the Securities Intermediary under this Agreement shall continue in effect until the termination of the Pledge.

Section 12.13. Waiver of Lien Waiver of Set-off. The Securities Intermediary waives any security interest, lien or right to make deductions or set-offs that it may now have or hereafter acquire in or with respect to the Collateral Account, any Cash or financial asset credited thereto or any security entitlement in respect thereof. Neither the Cash or financial assets credited to the Collateral Account nor the security entitlements in respect thereof will be subject to deduction, set-off, banker's lien, or any other right in favor of any person other than the Company, except that the Collateral Agent shall have a lien thereon prior to the Company with respect to any amounts owing under Section 15.08.

ARTICLE 13

RIGHTS AND REMEDIES OF THE COLLATERAL AGENT

Section 13.01. Rights and Remedies of the Collateral Agent. (a) In addition to the rights and remedies set forth herein or otherwise available at law or in equity, after a Collateral Event of Default hereunder, the Collateral Agent shall have all of the rights and remedies with respect to the Collateral of a secured party under the UCC (whether or not the UCC is in effect in the jurisdiction where the rights and remedies are asserted) and the TRADES Regulations and such additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted. Without limiting the generality of the foregoing, such remedies may include, to the extent permitted by applicable law, (i) retention of the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Pledged Treasury Securities, the Pledged Applicable Ownership Interests in the Treasury Portfolio and/or the Pledged Cash in full satisfaction of the Holders' obligations under the Purchase Contracts and the Purchase Contract Agreement and/or (ii) sale of the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, the Pledged Treasury Securities or the Pledged Applicable Ownership Interests in the Treasury Portfolio in one or more public or private sales.

(b) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, in the event the Collateral Agent is unable to make payments to the Company on account of Proceeds of (i) the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock (other than any dividend payments thereon), (ii) Pledged Applicable Ownership Interests in the Treasury Portfolio, (iii) Pledged Cash

or (iv) the Pledged Treasury Securities as provided in this Agreement in satisfaction of the Obligations of the Holder of the Units of which such Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, such Pledged Applicable Ownership Interests in the Treasury Portfolio, such Pledged Cash or such Pledged Treasury Securities are a part under the related Purchase Contracts, the inability to make such payments shall constitute a “**Collateral Event of Default**” hereunder, and the Collateral Agent shall, for the benefit of the Company, have and may exercise, with reference to such Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock, Pledged Treasury Securities, Pledged Cash or Pledged Applicable Ownership Interests in the Treasury Portfolio, as applicable, any and all of the rights and remedies available to a secured party under the UCC and the TRADES Regulations after default by a debtor, and as otherwise granted herein or under any applicable law.

(c) Without limiting any rights or powers otherwise granted by this Agreement to the Collateral Agent, the Collateral Agent is hereby irrevocably authorized to receive, collect and apply to the satisfaction of the Obligations all payments with respect to (i) the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock (other than any dividend payments thereon), (ii) the Pledged Treasury Securities, the (iii) Pledged Cash and (iv) the Pledged Applicable Ownership Interests in the Treasury Portfolio, subject, in each case, to the provisions of this Agreement, and as otherwise provided herein.

(d) The Purchase Contract Agent and each Holder agree that, from time to time, the Purchase Contract Agent, on behalf of such Holder, at the sole expense of the Company, shall execute and deliver such further documents and do such other acts and things as the Company may reasonably request in order to maintain the Pledge, and the perfection and priority thereof, and to confirm the rights of the Collateral Agent hereunder. The Purchase Contract Agent shall have no liability to any Holder or the Company for the maintenance of the Pledge or the perfection or priority thereof or, except as expressly provided in this paragraph, for executing any documents.

(e) The Collateral Agent, the Securities Intermediary and the Custodial Agent shall be entitled to all of the rights, protections, privileges and immunities set forth in Article 7 for the benefit of the Purchase Contract Agent.

ARTICLE 14

REPRESENTATIONS AND WARRANTIES TO COLLATERAL AGENT; HOLDER COVENANTS

Section 14.01. Representations And Warranties. Each Holder from time to time, acting through the Purchase Contract Agent as attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any representation or warranty made by or on behalf of a Holder), hereby represents and warrants to the Collateral Agent (with respect to such Holder’s interest in the Collateral), which representations and warranties shall be deemed repeated on each day a Holder effects a Transfer of Collateral, that:

(a) such Holder has the power to grant a security interest in and lien on the Collateral;

(b) such Holder is the sole beneficial owner of the Collateral and, in the case of Collateral delivered in physical form, is the sole holder of such Collateral and is the sole beneficial owner of, or has the right to Transfer, the Collateral it Transfers to the Collateral Agent for credit to the Collateral Account, free and clear of any security interest, lien, encumbrance, call, liability to pay money or other restriction other than the security interest and lien granted under Article 11;

(c) upon the Transfer of the Collateral to the Securities Intermediary for credit to the Collateral Account, the Collateral Agent, for the benefit of the Company, will have a valid and perfected first priority security interest therein (assuming that any central clearing operation or any securities intermediary or other entity not within the control of the Holder involved in the Transfer of the Collateral, including the Collateral Agent and the Securities Intermediary, gives the notices and takes the action required of it hereunder and under applicable law for perfection of that interest and assuming the establishment and exercise of control pursuant to Article 12 hereof); and

(d) the execution and performance by the Holder of its obligations under this Agreement will not result in the creation of any security interest, lien or other encumbrance on the Collateral (other than the security interest and lien granted under Article 11 hereof) or violate any provision of any existing law or regulation applicable to it or of any mortgage, charge, pledge, indenture, contract or undertaking to which it is a party or which is binding on it or any of its assets.

Section 14.02. Covenants. The Purchase Contract Agent and the Holders from time to time, acting through the Purchase Contract Agent as their attorney-in-fact (it being understood that the Purchase Contract Agent shall not be liable for any covenant made by or on behalf of a Holder), hereby covenant to the Collateral Agent that for so long as the Collateral remains subject to the Pledge:

(a) neither the Purchase Contract Agent nor such Holders will create or purport to create or allow to subsist any mortgage, charge, lien, pledge or any other security interest whatsoever over the Collateral or any part of it other than pursuant to this Agreement; and

(b) neither the Purchase Contract Agent nor such Holders will sell or otherwise dispose (or attempt to dispose) of the Collateral or any part of it except for the beneficial interest therein, subject to the Pledge hereunder, transferred in connection with a Transfer of the Units.

ARTICLE 15

THE COLLATERAL AGENT, THE CUSTODIAL AGENT AND THE SECURITIES INTERMEDIARY

Section 15.01. Appointment, Powers and Immunities. The Collateral Agent, the Custodial Agent and the Securities Intermediary are hereby appointed by the Company and shall act as agent for the Company hereunder with such powers as are specifically vested in the Collateral Agent, the Custodial Agent and the Securities Intermediary, as the case may be, by the terms of this Agreement. The Collateral Agent, the Custodial Agent and Securities Intermediary shall:

(a) have no duties, responsibilities, covenants or obligations except those expressly set forth in this Agreement and no implied covenants, functions, responsibilities, duties, liabilities or obligations shall be inferred from this Agreement against the Collateral Agent, the Custodial Agent or the Securities Intermediary, nor shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be bound by the provisions of any agreement by any party hereto beyond the specific terms hereof and none of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have any fiduciary duty to the Holders, the Company or any other Person, and in acting hereunder, the Collateral Agent, Custodial Agent and Securities Intermediary shall act solely as an agent of the Company and will not thereby assume any obligations towards or relationship of agency or trust for or with any of the Holders or any other third party;

(b) not be responsible for any recitals contained in this Agreement, or in any certificate or other document referred to or provided for in, or received by it under, this Agreement or the Units, or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement (other than as against the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be), the Units, any Collateral or any other document referred to or provided for herein or therein or for any failure by the Company or any other Person (except the Collateral Agent, the Custodial Agent or Securities Intermediary, as the case may be) to perform any of its obligations hereunder or thereunder or, for the perfection, priority or maintenance of any security interest created hereunder;

(c) not be required to initiate or conduct any litigation or collection proceedings hereunder (except pursuant to directions furnished under Section 15.02 hereof, subject to Section 15.08 hereof);

(d) not be responsible or liable for any action taken or omitted to be taken by it hereunder or under any other document or instrument referred to or provided for herein or in connection herewith or therewith or for any loss or injury resulting from its actions or its performance of its duties hereunder, except for its own gross negligence or willful misconduct as finally determined by a court of competent jurisdiction;

(e) not be required to advise any party as to selling or retaining, or taking or refraining from taking any action with respect to, any securities or other property deposited hereunder;

(f) not be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, pandemics, epidemics, recognized public emergencies, quarantine restrictions, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, hacking, cyber-attacks, or other use or infiltration of its technological infrastructure exceeding authorized access, or the unavailability of the Federal Reserve Bank wire or facsimile or other wire or communication facility, it being understood that the Collateral Agent, the Custodial Agent and the Securities Intermediary, as applicable, shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances; and

(g) not be required to give any bond or surety in respect of the performance of its rights or powers.

The rights of the Collateral Agent, the Custodial Agent and the Securities Intermediary to take or refrain from taking action hereunder shall not be construed as duties. The obligations of the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary under this Agreement are several and not joint.

Subject to the foregoing, during the term of this Agreement, each of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall take all reasonable action in connection with the safekeeping and preservation of the Collateral in its possession hereunder as determined by industry standards. The Collateral Agent, the Securities Intermediary and the Custodial Agent shall not be responsible for and make no representation as to the existence, genuineness, value or protection of any Collateral, for the legality, effectiveness or sufficiency of any security document, or for the creation, perfection, filing, priority, sufficiency or protection of any liens securing the Convertible Preferred Stock and the Collateral.

The Collateral Agent, the Custodial Agent and the Securities Intermediary shall only be responsible for transferring money, securities or other property in accordance with the terms herein to the extent that such money, securities or other property is credited to the Collateral Account.

No provision of this Agreement shall require the Collateral Agent, the Custodial Agent or the Securities Intermediary to expend or risk its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties or the exercise of any of its rights or powers hereunder, or to exercise any of the rights or powers vested in it by this Agreement at the request or direction of the Company, unless the Company shall have offered to it security or indemnity satisfactory to it against the costs, expenses, claims and liabilities which might be incurred by it in compliance with such request or direction. In no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary be liable for any amount in excess of the Value of the Collateral.

The Company and, by purchasing Units, the Holders acknowledge and agree that U.S. Bank National Association is acting as an agent for both the Company and the Holders pursuant to this Agreement, and waive any conflict of interest that may exist by its serving in such roles.

Section 15.02. Instructions of the Company. The Company shall have the right, by one or more written instruments executed and delivered to the Collateral Agent, to direct the time, method and place of conducting any proceeding for the realization of any right or remedy available to the Collateral Agent, or of exercising any power conferred on the Collateral Agent, or to direct the taking or refraining from taking of any action authorized by this Agreement; *provided, however*, that (a) such direction shall not conflict with the provisions of any law or of this Agreement or involve the Collateral Agent in personal liability, and (b) the Collateral Agent shall be indemnified to its satisfaction as provided herein. Nothing contained in this Section 15.02 shall impair the right of the Collateral Agent to take any action or omit to take any action which it deems proper and which is not inconsistent with such direction; *provided* that the Collateral Agent shall have no obligation to take or omit to take any such action. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary has any obligation or responsibility to file UCC financing or continuation statements or amendments or to take any other actions to create, preserve or maintain the security interest in the Collateral.

Section 15.03. Reliance by Collateral Agent, Custodial Agent and Securities Intermediary. Each of the Securities Intermediary, the Custodial Agent and the Collateral Agent shall be entitled to rely conclusively upon any certification, order, judgment, opinion, notice or other written communication (including, without limitation, any thereof by e-mail or similar electronic means, telecopy or facsimile) believed by it in good faith to be genuine and correct and to have been signed or sent by or on behalf of the proper Person or Persons (without being required to determine the correctness of any fact stated therein) and consult with and conclusively rely upon advice, opinions and statements of legal counsel and other experts selected by the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, in each case, at the expense of the Company. As to any matters not expressly provided for by this Agreement, the Collateral Agent, the Custodial Agent and the Securities Intermediary shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with instructions given by the Company in accordance with this Agreement.

In each case that the Collateral Agent, the Custodial Agent or the Securities Intermediary may or is required hereunder to take any action, including, without limitation, to make any determination or judgment, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder, the Collateral Agent, the Custodial Agent or Securities Intermediary may seek direction from the Company. The Collateral Agent, the Custodial Agent or Securities Intermediary shall not be liable with respect to any action taken or omitted to be taken by it in accordance with the direction from the Company. Unless direction or otherwise is expressly provided herein, if the Collateral Agent, the Custodial Agent or the Securities Intermediary shall request direction from the Company with respect to any action, the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be entitled to refrain from such action unless and until such agent shall have received direction from the Company, and the agent shall not incur liability to any Person by reason of so refraining.

Section 15.04. Certain Rights. (a) Whenever in the administration of the provisions of this Agreement the Collateral Agent, the Custodial Agent or the Securities Intermediary shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of gross negligence or willful misconduct on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, be deemed to be conclusively proved and established by a certificate signed by one of the Company's officers, and delivered to the Collateral Agent, the Custodial Agent or the Securities Intermediary and such certificate, in the absence of gross negligence or willful misconduct on the part of the Collateral Agent, the Custodial Agent or the Securities Intermediary, shall be full warrant to the Collateral Agent, the Custodial Agent or the Securities Intermediary for any action taken, suffered or omitted by it under the provisions of this Agreement upon the faith thereof.

(b) The Collateral Agent, the Custodial Agent or the Securities Intermediary shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, entitlement order, approval or other paper or document.

Section 15.05. Merger, Conversion, Consolidation or Succession to Business. Any Person into which the Collateral Agent, the Custodial Agent or the Securities Intermediary may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion or consolidation to which the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be a party, or any Person succeeding to all or substantially all of the corporate trust business of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be the successor of the Collateral Agent, the Custodial Agent or the Securities Intermediary, *provided* such Person shall be otherwise qualified and eligible under this Article 15 hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by law to effect such succession, anything herein to the contrary notwithstanding.

Section 15.06. Rights in Other Capacities. The Collateral Agent, the Custodial Agent and the Securities Intermediary and their affiliates may (without having to account therefor to the Company) accept deposits from, lend money to, make their investments in and generally engage in any kind of banking, trust or other business with the Company, the Purchase Contract Agent, any other Person interested herein and any Holder (and any of their respective subsidiaries or affiliates) as if it were not acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, and the Collateral Agent, the Custodial Agent, the Securities Intermediary and their affiliates may accept fees and other consideration from the Company, the Purchase Contract Agent and any Holder without having to account for the same to the Company; *provided* that each of the Collateral Agent, the Custodial Agent and the Securities Intermediary covenants and agrees with the Company that it shall not accept, receive or permit there to be created in favor of itself and shall take no affirmative action to permit there to be created in favor of any other Person, any security interest, lien or other encumbrance of any kind in or upon the Collateral other than the lien created by the Pledge, except that the Collateral Agent shall have a lien prior to the Company to secure amounts due under Section 15.08 hereof.

Section 15.07. Non-reliance on the Collateral Agent, Custodial Agent and Securities Intermediary. None of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be required to keep itself informed as to the performance or observance by the Purchase Contract Agent or any Holder of this Agreement, the Units or any other document referred to or provided for herein or therein or to inspect the properties or books of the Purchase Contract Agent or any Holder. None of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have any duty or responsibility to provide the Company with any credit or other information concerning the affairs, financial condition or business of the Purchase Contract Agent or any Holder (or any of their respective affiliates) that may come into the possession of the Collateral Agent, the Custodial Agent or the Securities Intermediary or any of their respective affiliates.

Section 15.08. Compensation And Indemnity. The Company agrees to:

(a) pay the Collateral Agent, the Custodial Agent and the Securities Intermediary from time to time such compensation as shall be agreed in writing between the Company and the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, for all services rendered by them hereunder;

(b) indemnify and hold harmless the Collateral Agent, the Custodial Agent, the Securities Intermediary and each of their respective directors, officers, agents and employees (collectively, the “**Pledge Indemnitees**”), from and against any and all claims (whether asserted by the Company, the Purchase Contract Agent or any other Person), liabilities, losses, and reasonable expenses (including reasonable fees and expenses of counsel and agents) (collectively, “**Losses**” and individually, a “**Loss**”) that may be imposed on, incurred by, or asserted against, the Pledge Indemnitees or any of them for following any instructions, acting upon any notices or other directions (which shall include an instruction, notice or direction not to act) upon which any of the Collateral Agent, the Custodial Agent or the Securities Intermediary is entitled to conclusively rely pursuant to the terms of this Agreement, *provided* that the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with gross negligence or engaged in willful misconduct with respect to the specific Loss against which indemnification is sought, as determined by a final, non-appealable order of a court of competent jurisdiction; and

(c) in addition to and not in limitation of Section 15.08(b), indemnify and hold the Pledge Indemnitees and each of them harmless from and against any and all Losses that may be imposed on, incurred by or asserted against, the Pledge Indemnitees or any of them in connection with or arising out of the Collateral Agent’s, the Custodial Agent’s or the Securities Intermediary’s acceptance or performance of its rights, powers and duties under this Agreement, including but not limited to the rights and powers set forth in Section 15.09, *provided* the Collateral Agent, the Custodial Agent or the Securities Intermediary has not acted with gross negligence or engaged in willful misconduct with respect to the specific Loss against which indemnification is sought.

The provisions of this Section 15.08 and Section 15.14 shall survive the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary and the termination of this Agreement.

Section 15.09. Failure to Act. In the event that, in the good faith belief of the Collateral Agent, the Custodial Agent or the Securities Intermediary, an ambiguity in the provisions of this Agreement arises or any actual dispute between or conflicting claims by or among the parties hereto or any other Person with respect to any funds or property deposited hereunder has been asserted in writing, then at its sole option, each of the Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled, after prompt notice to the Company and the Purchase Contract Agent, to refuse to comply with any and all claims, demands or instructions with respect to such property or funds so long as such dispute or conflict shall continue, and the Collateral Agent, the Custodial Agent and the Securities Intermediary, as the case may be, shall not be or become liable in any way to any of the parties hereto for its failure or refusal to comply with such conflicting claims, demands or instructions. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall be entitled to refuse to act until either:

(a) such conflicting or adverse claims or demands shall have been finally determined by a court of competent jurisdiction or settled by agreement between the conflicting parties as evidenced in a writing reasonably satisfactory to the Collateral Agent, the Custodial Agent or the Securities Intermediary; or

(b) the Collateral Agent, the Custodial Agent or the Securities Intermediary shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all loss, claim, liability or reasonable out-of-pocket expense which it may without gross negligence or willful misconduct incur by reason of its acting.

The Collateral Agent, the Custodial Agent and the Securities Intermediary may also elect to commence an interpleader action or seek other judicial relief or orders as the Collateral Agent, the Custodial Agent or the Securities Intermediary may deem necessary. Notwithstanding anything contained herein to the contrary, none of the Collateral Agent, the Custodial Agent or the Securities Intermediary shall be required to take any action that is in its opinion contrary to law or to the terms of this Agreement, or which would in its opinion subject it or any of its officers, employees or directors to liability.

Section 15.10. Resignation of Collateral Agent, the Custodial Agent and the Securities Intermediary. (a) Subject to the appointment and acceptance of a successor Collateral Agent, Custodial Agent or Securities Intermediary as provided below:

(i) the Collateral Agent, the Custodial Agent or the Securities Intermediary may resign at any time by giving notice thereof to the Company and the Purchase Contract Agent as attorney-in-fact for the Holders;

(ii) the Collateral Agent, the Custodial Agent or the Securities Intermediary may be removed at any time by the Company upon written notice thereof; and

(iii) if the Collateral Agent, the Custodial Agent or the Securities Intermediary fails to perform any of its material obligations hereunder in any material respect for a period of not less than 20 calendar days after receiving written notice of such failure by the Purchase Contract Agent and such failure shall be continuing, the Collateral Agent, the Custodial Agent and the Securities Intermediary may be removed by the Purchase Contract Agent, acting at the direction of the Holders of a majority in number of the Outstanding Units.

The Purchase Contract Agent shall promptly notify the Company upon the transmission of notice as contemplated by Section 15.10(a)(iii) and any removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary pursuant to Section 15.10(a)(iii). Upon any such resignation or removal, the Company shall have the right to appoint a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be. If no successor Collateral Agent, Custodial Agent or Securities Intermediary shall have been so appointed and shall have accepted such appointment within 45 calendar days after the retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's giving of notice of resignation or the Company's or the Purchase Contract Agent's giving notice of such removal, then the retiring or removed Collateral Agent, Custodial Agent or Securities Intermediary may petition any court of competent jurisdiction, at the expense of the Company, for the appointment of a successor Collateral Agent, Custodial Agent or Securities Intermediary. The Collateral Agent, the Custodial Agent and the Securities Intermediary shall each be a bank, banking corporation or a national banking association which has an office (or an agency office) in New York City with a combined capital and surplus of at least \$50,000,000.

Upon the acceptance of any appointment as Collateral Agent, Custodial Agent or Securities Intermediary hereunder by a successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, such successor Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, and the retiring Collateral Agent, Custodial Agent or Securities Intermediary, as the case may be, shall take all appropriate action, subject to payment of any amounts then due and payable to it hereunder, to transfer any money and property held by it hereunder (including the Collateral) to such successor. The retiring Collateral Agent, Custodial Agent or Securities Intermediary shall, upon such succession, be discharged from its duties and obligations as Collateral Agent, Custodial Agent or Securities Intermediary hereunder. After any retiring Collateral Agent's, Custodial Agent's or Securities Intermediary's resignation hereunder as Collateral Agent, Custodial Agent or Securities Intermediary, the provisions of this Article 15 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary. Any resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary hereunder, at a time when such Person is also acting as the Collateral Agent, the Custodial Agent or the Securities Intermediary, as the case may be, shall be deemed for all purposes of this Agreement as the simultaneous resignation or removal of the Collateral Agent, the Securities Intermediary or the Custodial Agent, as the case may be.

Section 15.11. Right to Appoint Agent or Advisor. The Collateral Agent shall have the right to appoint agents or advisors in connection with any of its duties hereunder, and the Collateral Agent shall not be liable for any action taken or omitted by, or in conclusive reliance upon the advice of, such agents or advisors selected in good faith.

Section 15.12. Survival. The provisions of this Article 15 shall survive termination of this Agreement and the resignation or removal of the Collateral Agent, the Custodial Agent or the Securities Intermediary.

Section 15.13. Exculpation. Anything contained in this Agreement to the contrary notwithstanding, in no event shall the Collateral Agent, the Custodial Agent or the Securities Intermediary or their officers, directors, employees or agents be liable under this Agreement for indirect, special, punitive, or consequential loss or damage of any kind whatsoever, including, but not limited to, lost profits, goodwill, reputation, business opportunity or anticipated saving, whether or not the likelihood of such loss or damage was known to the Collateral Agent, the Custodial Agent or the Securities Intermediary, or any of them and regardless of the form of action.

Section 15.14. Expenses, Etc. The Company agrees to reimburse the Collateral Agent, the Custodial Agent and the Securities Intermediary for:

(a) all out-of-pocket costs and expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, the reasonable fees and expenses of counsel and agents to the Collateral Agent, the Custodial Agent and the Securities Intermediary), in connection with (i) the negotiation, preparation, execution and delivery or performance of this Agreement and (ii) any modification, supplement or waiver of any of the terms of this Agreement;

(b) all costs and expenses of the Collateral Agent, the Custodial Agent and the Securities Intermediary (including, without limitation, reasonable fees and expenses of counsel and agents) in connection with (i) any enforcement or proceedings resulting or incurred in connection with causing any Holder to satisfy its obligations under the Purchase Contracts forming a part of the Units and (ii) the enforcement of this Section 15.14 and Section 15.08;

(c) all transfer, stamp, documentary or other similar taxes, assessments or charges (including any interest and penalties thereon or in connection therewith) levied by any governmental or revenue authority in respect of this Agreement or any other document referred to herein and all costs, expenses, taxes, assessments and other charges incurred in connection with any filing, registration, recording or perfection of any security interest contemplated hereby; and

(d) all reasonable fees and expenses of any agent or advisor appointed by the Collateral Agent.

ARTICLE 16

MISCELLANEOUS

Section 16.01. Company to Furnish Purchase Contract Agent Names and Addresses of Holders. The Company shall furnish or cause to be furnished to the Purchase Contract Agent (a) semiannually, not later than May 15 and November 15 in each year, commencing November 15, 2021, a list, in such form as the Purchase Contract Agent may reasonably require, of the names and addresses of the Holders of Units as of a date not more than 15 calendar days prior to the delivery thereof, and (b) at such other times as the Purchase Contract Agent may request in writing, within 30 calendar days after the receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 calendar days prior to the time such list is furnished, excluding from any such list names and addresses previously received by the Purchase Contract Agent. Notwithstanding anything to the contrary, the Company will not be required to provide any such list pursuant to this Section 16.01 at any time when the Purchase Contract Agent is also acting as Security Registrar for the Units.

Section 16.02. Preservation of Information; Communications to Holders. The Purchase Contract Agent shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders contained in the most recent list, if any, furnished to the Purchase Contract Agent as provided in Section 16.01 and the names and addresses of Holders received by the Purchase Contract Agent. The Purchase Contract Agent may dispose of any list furnished to it as provided in Section 16.01 upon receipt of a new list so furnished.

Section 16.03. Defaults, Waiver. The Holders of a majority of the Outstanding Purchase Contracts voting together as one class may, by vote or consent, on behalf of all of the Holders, waive any past default by the Company and its consequences, except a default:

(a) in the payment on any Purchase Contract, or

(b) in respect of a provision hereof that, under Section 8.02, cannot be modified or amended without the consent of the Holder of each Outstanding Purchase Contract affected.

Upon such waiver, any such default shall cease to exist, and any default by the Company arising therefrom shall be deemed to have been cured, for every purpose of this Agreement, but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

Section 16.04. Purchase Contract Agent's Knowledge of Defaults. The Purchase Contract Agent shall not be deemed to have notice or be charged with knowledge of any Fundamental Change, Termination Event or any default hereunder unless a Responsible Officer of the Purchase Contract Agent has received written notice from the Company or any Holder of such Fundamental Change, Termination Event or default at the Corporate Trust Office of the Purchase Contract Agent, and such notice references the Units and this Agreement and identifies such default.

Section 16.05. Security Interest Absolute. All rights of the Collateral Agent and security interests hereunder, and all obligations of the Holders from time to time hereunder pursuant to the Pledge, shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of any provision of the Purchase Contracts or the Units or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, or any other term of, or any increase in the amount of, all or any of the obligations of Holders of the Units under the related Purchase Contracts, or any other amendment or waiver of any term of, or any consent to any departure from any requirement of, this Agreement or any Purchase Contract or any other agreement or instrument relating thereto; or

(c) any other circumstance which might otherwise constitute a defense available to, or discharge of, a borrower, a guarantor or a pledgor.

Section 16.06. Notice of Termination Event. Upon the occurrence of a Termination Event, the Company shall deliver written notice to the Purchase Contract Agent, the Collateral Agent and the Securities Intermediary.

Section 16.07. U.S.A. Patriot Act. In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including, without limitation, those relating to the funding of terrorist activities and money laundering, including Section 326 of the USA PATRIOT Act of the United States ("**Applicable AML Law**"), the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary are required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary. Accordingly, each of the parties agree to provide to the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, upon their request from time to time such identifying information and documentation as may be available for such party in order to enable the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary to comply with Applicable AML Law.

[SIGNATURES ON THE FOLLOWING PAGES]

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

UGI CORPORATION

By: /s/ Raymond Kaszuba
Name: Raymond Kaszuba
Title: Vice President and Treasurer

Address for Notices:

UGI Corporation
460 North Gulph Road
King of Prussia, PA 19406
Attention: General Counsel

[Signature Page to Purchase Contract and Pledge Agreement]

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

U.S. Bank National Association, as Purchase Contract Agent, attorney-in-fact of the Holders from time to time of the Units, Collateral Agent, Custodial Agent and Securities Intermediary

By: /s/ Wally Jones
Name: Wally Jones
Title: Vice President

Address for Notices:

U.S. Bank National Association
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

[Signature Page to Purchase Contract and Pledge Agreement]

(FORM OF FACE OF CORPORATE UNITS CERTIFICATE)

[For inclusion in Global Certificates only: THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE “**DEPOSITORY**”), THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. R-[]

Number of Corporate Units: []

CUSIP No. []

ISIN No. []

UGI CORPORATION
Corporate Units

This Corporate Units Certificate certifies that [] is the registered Holder of the number of Corporate Units set forth above [For inclusion in Global Certificates only: or such other number of Corporate Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto], which number, taken together with the number of all other Outstanding Corporate Units and the number of all Outstanding Treasury Units and Outstanding Cash Settled Units, shall not exceed 2,200,000. Each Corporate Unit consists of (i) an Applicable Ownership Interest in Convertible Preferred Stock or an Applicable Ownership Interest in the Treasury Portfolio, subject to the Pledge thereof (except for the portion of the Applicable Ownership Interest in the Treasury Portfolio as specified in clause (ii) of the definition thereof) by such Holder pursuant to the Purchase Contract and Pledge Agreement and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company.

All capitalized terms used herein without definition herein and that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

Pursuant to the Purchase Contract and Pledge Agreement, the Applicable Ownership Interest in Convertible Preferred Stock or the Applicable Ownership Interest in the Treasury Portfolio (as specified in clause (i) of the definition thereof), as the case may be, constituting part of each Corporate Unit evidenced hereby has been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising part of such Corporate Unit.

All payments with respect to the Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock or all payments with respect to the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, constituting part of the Corporate Units shall be paid on the dates and in the manner set forth in the Purchase Contract and Pledge Agreement.

The Company shall pay Contract Adjustment Payments in the manner set forth in the Purchase Contract and Pledge Agreement. The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company's existing and future Indebtedness.

Each Purchase Contract evidenced hereby obligates the Holder of this Corporate Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) at a Purchase Price equal to the Stated Amount, a number of shares of Common Stock of the Company, equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) by application of payment received in the Final Remarketing of the shares of Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock equal to \$1,000 per each such share thereof or the Proceeds of the Pledged Applicable Ownership Interests in the Treasury Portfolio, as the case may be, pledged to secure the obligations under such Purchase Contract of the Holder of the Corporate Units of which such Purchase Contract is a part.

Each Purchase Contract evidenced hereby obligates the Holder, the Beneficial Owner and the Tax Beneficial Owner, to agree to certain matters for United States federal income tax purposes set forth in Section 5.01(b)(vii) of the Purchase Contract and Pledge Agreement.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Corporate Units Certificate shall not be entitled to any benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

UGI CORPORATION

By: _____
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such
Holder under the Purchase Contracts)

By: U.S. BANK NATIONAL ASSOCIATION, not
individually but solely as attorney-in-fact of such
Holder

By: _____
Name:
Title:

DATED: [__]

**CERTIFICATE OF AUTHENTICATION
OF PURCHASE CONTRACT AGENT**

This is one of the Corporate Units Certificates referred to in the within mentioned Purchase Contract and Pledge Agreement.

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent

By: _____
Authorized Signatory

DATED: []

(REVERSE OF CORPORATE UNITS CERTIFICATE)

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (as may be supplemented from time to time, the “**Purchase Contract and Pledge Agreement**”), between the Company and U.S. Bank National Association, as Purchase Contract Agent (in such capacity, including its successors thereunder, the “**Purchase Contract Agent**”) and as Collateral Agent, Custodial Agent and Securities Intermediary (in such capacities, including its successors thereunder, the “**Collateral Agent**”), to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Collateral Agent, the Company, and the Holders and of the terms upon which the Corporate Units Certificates are, and are to be, executed and delivered. To the extent any term in this certificate conflicts with the Purchase Contract and Pledge Agreement, the terms of the Purchase Contract and Pledge Agreement will control to the extent of such conflict.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Fundamental Change Early Settlement shall obligate the Holder of the related Corporate Units to purchase at the Purchase Price, and the Company to sell, a number of shares of Common Stock determined pursuant to the Purchase Contract and Pledge Agreement.

In accordance with the terms of the Purchase Contract and Pledge Agreement, unless a Termination Event shall have occurred, the Holder of this Corporate Units Certificate shall pay the Purchase Price for the shares of Common Stock to be purchased pursuant to each Purchase Contract evidenced hereby by effecting an Early Settlement or, if applicable, a Fundamental Change Early Settlement or from the proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) or from the proceeds of the Final Remarketing of the Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock.

As provided in the Purchase Contract and Pledge Agreement, upon the occurrence of an Unsuccessful Final Remarketing as of the Purchase Contract Settlement Date, each Holder of any Pledged Applicable Ownership Interests in Convertible Preferred Stock shall be deemed to have automatically delivered the related Convertible Preferred Stock to the Company in satisfaction of such Holder’s obligations under the related Purchase Contracts, as set forth in Section 5.02(b)(vii) of the Purchase Contract and Pledge Agreement, unless such Holder elects otherwise.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby and all obligations and rights of the Company and the Holder thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments, shall terminate if a Termination Event shall occur. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Convertible Preferred Stock underlying the Pledged Applicable

Ownership Interests in Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof) forming a part of each Corporate Unit from the Pledge. A Corporate Unit shall thereafter represent the right to receive the Convertible Preferred Stock underlying the Applicable Ownership Interest in Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio in accordance with the terms of the Purchase Contract and Pledge Agreement.

The Corporate Units Certificates are issuable only in registered form and only in denominations of a single Corporate Unit and any integral multiple thereof. The transfer of any Corporate Units Certificate will be registered and Corporate Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute Treasury Securities or Cash for the Convertible Preferred Stock thereby creating Treasury Units or Cash Settled Units, shall be responsible for any taxes, governmental charges or other fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Corporate Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Corporate Unit in respect of the Convertible Preferred Stock and Purchase Contract constituting such Corporate Unit may be transferred and exchanged only as a Corporate Unit.

Subject to, and in compliance with, the conditions and terms set forth in the Purchase Contract and Pledge Agreement, the Holder of Corporate Units may effect a Collateral Substitution. From and after such Collateral Substitution, each Unit for which a Treasury Security secures the Holder's obligations under the Purchase Contract shall be referred to as a "**Treasury Unit**", and each Unit for which Pledged Cash secures the Holder's obligations under the Purchase Contract shall be referred to as a "**Cash Settled Units**". A Holder may make such Collateral Substitution only in integral multiples of 10 Corporate Units for 10 Treasury Units or 10 Cash Settled Units, as the case may be.

Subject to and upon compliance with the provisions of, and certain exceptions described in, the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement or a Fundamental Change Early Settlement as provided in the Purchase Contract and Pledge Agreement.

Upon registration of transfer of this Corporate Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Corporate Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Corporate Units Certificate, by its acceptance hereof, authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Corporate Units evidenced hereby on its behalf as its attorney-in-fact, expressly withholds any consent to the assumption (*i.e.*, affirmation) of the Purchase Contracts by the Company or its trustee in the event that the Company becomes the subject of a case under the Bankruptcy Code, agrees

to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract and Pledge Agreement, authorizes the Purchase Contract Agent to enter into and perform the Purchase Contract and Pledge Agreement on its behalf as its attorney-in-fact, and consents to the Pledge of the Applicable Ownership Interests in Convertible Preferred Stock and the underlying Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof), as the case may be, underlying this Corporate Units Certificate pursuant to the Purchase Contract and Pledge Agreement. The Holder further covenants and agrees that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, but subject to the terms thereof, any payments with respect the Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock (other than dividend payments thereon) or the Proceeds of the Applicable Ownership Interests in the Treasury Portfolio (as specified in clause (i) of the definition thereof), as the case may be, on the Purchase Contract Settlement Date equal to the aggregate Purchase Price for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under the related Purchase Contracts and such Holder shall acquire no right, title or interest in such payments.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts.

The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law provisions thereof to the extent a different law would govern as a result.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company, the Purchase Contract Agent and any agent of the Company or the Purchase Contract Agent may treat the Person in whose name this Corporate Units Certificate is registered as the owner of the Corporate Units evidenced hereby for the purpose of receiving payments of dividends payable on the Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock and payments of Contract Adjustment Payments (in each case, subject to any applicable record date), performance of the Purchase Contracts and for all other purposes whatsoever, whether or not any payments in respect thereof be overdue and notwithstanding any notice to the contrary, and neither the Company, the Purchase Contract Agent nor any such agent shall be affected by notice to the contrary.

A copy of the Purchase Contract and Pledge Agreement is available for inspection at the Corporate Trust Office of the Purchase Contract Agent during regular business hours.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MN ACT: _____
(minor)

Custodian _____
(cust)

Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Corporate Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney, to transfer said Corporate Units Certificates on the books of UGI Corporation with full power of substitution in the premises

Dated: _____

Signature _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Corporate Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated:

(if assigned to another person)

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name

Name

Address

Address

Social Security or other Taxpayer Identification Number, if any

Signature

Signature Guarantee:

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Corporate Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Corporate Units evidenced by this Corporate Units Certificate specified below. The option to effect [Early Settlement] [Fundamental Change Early Settlement] may be exercised only with respect to Purchase Contracts underlying Corporate Units in multiples of 10 Corporate Units or an integral multiple thereof. The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] be registered in the name of, and delivered, together with any Corporate Units Certificate representing any Corporate Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. Shares of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: _____

Signature _____

Signature Guarantee: _____

Number of Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or Corporate Units Certificates are to be registered in the name of and delivered to and Pledged Convertible Preferred Shares are to be transferred to a Person other than the Holder, please print such Person’s name and address:

REGISTERED HOLDER
Please print name and address of registered Holder:

Name

Name

Address

Address

Social Security or other Taxpayer Identification Number, if any

Transfer Instructions for Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or the Applicable Ownership Interests in the Treasury Portfolio, as the case may be, transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

SCHEDULE OF INCREASES OR DECREASES IN
GLOBAL CERTIFICATE

The initial number of Corporate Units evidenced by this Global Certificate is [__]. The following increases or decreases in this Global Certificate have been made:

Date	<u>Amount of increase in number of Corporate Units evidenced by the Global Certificate</u>	<u>Amount of decrease in number of Corporate Units evidenced by the Global Certificate</u>	<u>Number of Corporate Units evidenced by this Global Certificate following such decrease or increase</u>	<u>Signature of authorized signatory of Purchase Contract Agent</u>
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(FORM OF FACE OF TREASURY UNITS CERTIFICATE)

[For inclusion in Global Certificates only: THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE “**DEPOSITARY**”), THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITARY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. TR-[]

CUSIP No. []

Number of Treasury Units: []

ISIN No. []

UGI CORPORATION

Treasury Units

This Treasury Units Certificate certifies that [] is the registered Holder of the number of Treasury Units set forth above *[For inclusion in Global Certificates only:* or such other number of Treasury Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto], which number, taken together with the number of all other Outstanding Treasury Units and the number of all Outstanding Corporate Units and Outstanding Cash Settled Units, shall not exceed 2,200,000. Each Treasury Unit consists of (i) an undivided beneficial ownership interest in a Treasury Security, subject to the Pledge of such Treasury Security by such Holder pursuant to the Purchase Contract and Pledge Agreement, and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company.

All capitalized terms used herein without definition herein and that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

Pursuant to the Purchase Contract and Pledge Agreement, the Treasury Security underlying each Treasury Unit evidenced hereby has been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising part of such Treasury Unit.

The Company shall pay Contract Adjustment Payments in the manner set forth in the Purchase Contract and Pledge Agreement. The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company's existing and future Indebtedness.

Each Purchase Contract evidenced hereby obligates the Holder of this Treasury Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) at a Purchase Price equal to the Stated Amount, a number of shares of Common Stock of the Company, equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby, if not paid earlier, shall be paid on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) by application of the proceeds from the Treasury Security pledged to secure the obligations under such Purchase Contract of the Holder of the Treasury Units of which such Purchase Contract is a part.

Each Purchase Contract evidenced hereby obligates the Holder, the Beneficial Owner and the Tax Beneficial Owner to agree to certain matters for United States federal income tax purposes set forth in Section 5.01(b)(vii) of the Purchase Contract and Pledge Agreement.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Treasury Units Certificate shall not be entitled to any benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

UGI CORPORATION

By: _____
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such
Holder under the Purchase Contracts)

By: U.S. BANK NATIONAL ASSOCIATION, not
individually but solely as attorney-in-fact of such Holder

By: _____
Name:
Title:

DATED: [__]

**CERTIFICATE OF AUTHENTICATION OF
PURCHASE CONTRACT AGENT**

This is one of the Treasury Unit Certificates referred to in the within mentioned Purchase Contract and Pledge Agreement.

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent

By: _____
Authorized Signatory

DATED: [__]

(REVERSE OF TREASURY UNITS CERTIFICATE)

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (as may be supplemented from time to time, the “**Purchase Contract and Pledge Agreement**”), between the Company and U.S. Bank National Association, as Purchase Contract Agent (in such capacity, including its successors thereunder, the “**Purchase Contract Agent**”) and as Collateral Agent, Custodial Agent and Securities Intermediary (in such capacities, including its successors thereunder, the “**Collateral Agent**”), to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Collateral Agent, the Company and the Holders and of the terms upon which the Treasury Units Certificates are, and are to be, executed and delivered.

To the extent any term in this certificate conflicts with the Purchase Contract and Pledge Agreement, the terms of the Purchase Contract and Pledge Agreement will control to the extent of such conflict.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Fundamental Change Early Settlement shall obligate the Holder of the related Treasury Units to purchase at the Purchase Price and the Company to sell, a number of shares of Common Stock determined pursuant to the Purchase Contract and Pledge Agreement.

In accordance with the terms of the Purchase Contract and Pledge Agreement, unless a Termination Event shall have occurred, the Holder of this Treasury Units Certificate shall pay the Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby by effecting an Early Settlement or, if applicable, a Fundamental Change Early Settlement of each such Purchase Contract or by applying the proceeds of the Treasury Security underlying such Holder’s Treasury Unit equal to the Purchase Price for such Purchase Contract to the purchase of the Common Stock.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby and all obligations and rights of the Company and the Holder thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments, shall terminate if a Termination Event shall occur. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Treasury Security underlying each Treasury Unit from the Pledge. A Treasury Unit shall thereafter represent the right to receive the Treasury Security underlying such Treasury Unit, in accordance with the terms of the Purchase Contract and Pledge Agreement.

The Treasury Units Certificates are issuable only in registered form and only in denominations of a single Treasury Unit and any integral multiple thereof. The transfer of any Treasury Units Certificate will be registered and Treasury Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. A Holder who elects to substitute Convertible Preferred Stock for the Treasury Security, thereby recreating Corporate Units, shall be responsible for any taxes, governmental charges or other fees or expenses payable in connection therewith. Except as provided in the Purchase Contract and Pledge Agreement, such Treasury Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Treasury Unit in respect of the Treasury Security and the Purchase Contract constituting such Treasury Unit may be transferred and exchanged only as a Treasury Unit.

Subject to, and in compliance with, the conditions and terms set forth in the Purchase Contract and Pledge Agreement, the Holder of Treasury Units may effect a Collateral Substitution. From and after such Collateral Substitution, each Unit for which Pledged Convertible Preferred Shares secure the Holder's obligations under the Purchase Contract shall be referred to as a "**Corporate Unit**". A Holder may make such Collateral Substitution only in integral multiples of 10 Treasury Units for 10 Corporate Units.

Subject to and upon compliance with the provisions of, and certain exceptions described in, the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement or a Fundamental Change Early Settlement as provided in the Purchase Contract and Pledge Agreement.

Upon registration of transfer of this Treasury Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Treasury Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Treasury Units Certificate, by its acceptance hereof, authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Treasury Units evidenced hereby on its behalf as its attorney-in-fact, expressly withholds any consent to the assumption (*i.e.*, affirmance) of the Purchase Contracts by the Company or its trustee in the event that the Company becomes the subject of a case under the Bankruptcy Code, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract and Pledge Agreement, authorizes the Purchase Contract Agent to enter into and perform the Purchase Contract and Pledge Agreement on its behalf as its attorney-in-fact, and consents to the Pledge of the Treasury Security underlying this Treasury Units Certificate pursuant to the Purchase Contract and Pledge Agreement. The Holder further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, but subject to the terms thereof, payments in respect of the Treasury Security on the Purchase Contract Settlement Date equal to the aggregate Purchase Price for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under the related Purchase Contracts and such Holder shall acquire no right, title or interest in such payments.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts.

The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law provisions thereof to the extent a different law would govern as a result.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company, the Purchase Contract Agent and any agent of the Company or the Purchase Contract Agent may treat the Person in whose name this Treasury Units Certificate is registered as the owner of the Treasury Units evidenced hereby for the purpose of receiving payments of Contract Adjustment Payments (subject to any applicable record date), performance of the Purchase Contracts and for all other purposes whatsoever, whether or not any payments in respect thereof be overdue and notwithstanding any notice to the contrary, and neither the Company, the Purchase Contract Agent nor any such agent shall be affected by notice to the contrary.

A copy of the Purchase Contract and Pledge Agreement is available for inspection at the Corporate Trust Office of the Purchase Contract Agent during regular business hours.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MN ACT: Custodian

(cust) (minor)

Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Treasury Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney, to transfer said Treasury Units Certificates on the books of UGI Corporation, with full power of substitution in the premises

Dated:

Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Treasury Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee:_____

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated:

(if assigned to another person)

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER

Please print name and address of registered Holder:

Name

Name

Address

Address

Social Security or other Taxpayer Identification Number, if any

Signature

Signature Guarantee: _____

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Treasury Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Treasury Units evidenced by this Treasury Units Certificate specified below. The option to effect [Early Settlement] [Fundamental Change Early Settlement] may be exercised only with respect to Purchase Contracts underlying Treasury Units in multiples of 10 Treasury Units or an integral multiple thereof. The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] be registered in the name of, and delivered, together with any Treasury Units Certificate representing any Treasury Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. The relevant Treasury Security deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: _____ Signature _____

Signature Guarantee: _____

Number of Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or Treasury Units Certificates are to be registered in the name of and delivered to and Proceeds of the relevant Treasury Security are to be transferred to a Person other than the Holder, please print such Person's name and address:

REGISTERED HOLDER
Please print name and address of registered Holder:

Name	Name
Address	Address
_____	_____
_____	_____
_____	_____

Social Security or other Taxpayer Identification Number, if any

REGISTERED HOLDER

Transfer Instructions for the applicable Treasury Security Transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

SCHEDULE OF INCREASES OR DECREASES IN
GLOBAL CERTIFICATE

The initial number of Treasury Units evidenced by this Global Certificate is [___]. The following increases or decreases in this Global Certificate have been made:

Date	<div>Amount of increase in number of Treasury Units evidenced by the Global Certificate</div>	<div>Amount of decrease in number of Treasury Units evidenced by the Global Certificate</div>	<div>Number of Treasury Units evidenced by this Global Certificate following such decrease or increase</div>	<div>Signature of authorized signatory of Purchase Contract Agent</div>
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(FORM OF FACE OF CASH SETTLED UNITS CERTIFICATE)

[For inclusion in Global Certificates only: THIS CERTIFICATE IS A GLOBAL CERTIFICATE WITHIN THE MEANING OF THE PURCHASE CONTRACT AND PLEDGE AGREEMENT HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (THE “**DEPOSITORY**”), THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY. THIS CERTIFICATE IS EXCHANGEABLE FOR CERTIFICATES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE PURCHASE CONTRACT AND PLEDGE AGREEMENT AND NO TRANSFER OF THIS CERTIFICATE (OTHER THAN A TRANSFER OF THIS CERTIFICATE AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY) MAY BE REGISTERED EXCEPT IN LIMITED CIRCUMSTANCES.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY (AND ANY PAYMENT HEREON IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

No. CA-[]

CUSIP No. []

Number of Cash Settled Units: []

ISIN No. []

UGI CORPORATION

Cash Settled Units

This Cash Settled Units Certificate certifies that [] is the registered Holder of the number of Cash Settled Units set forth above [For inclusion in Global Certificates only: or such other number of Cash Settled Units reflected in the Schedule of Increases or Decreases in Global Certificate attached hereto], which number, taken together with the number of all other Outstanding Cash Settled Units and the number of all Outstanding Corporate Units and Outstanding Treasury Units, shall not exceed 2,200,000. Each Cash Settled Unit consists of (i) \$100 in Cash, subject to the Pledge thereof by such Holder pursuant to the Purchase Contract and Pledge Agreement, and (ii) the rights and obligations of the Holder under one Purchase Contract with the Company.

All capitalized terms used herein without definition herein and that are defined in the Purchase Contract and Pledge Agreement (as defined on the reverse hereof) have the meaning set forth therein.

Pursuant to the Purchase Contract and Pledge Agreement, the Cash underlying each Cash Settled Unit evidenced hereby has been pledged to the Collateral Agent, for the benefit of the Company, to secure the obligations of the Holder under the Purchase Contract comprising part of such Cash Settled Unit.

The Company shall pay Contract Adjustment Payments in the manner set forth in the Purchase Contract and Pledge Agreement. The Contract Adjustment Payments are unsecured and will rank subordinate and junior in right of payment to all of the Company's existing and future Indebtedness.

Each Purchase Contract evidenced hereby obligates the Holder of this Cash Settled Units Certificate to purchase, and the Company to sell, on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) at a Purchase Price equal to the Stated Amount, a number of shares of Common Stock of the Company, equal to the Settlement Rate, unless on or prior to the Purchase Contract Settlement Date there shall have occurred a Termination Event, an Early Settlement or a Fundamental Change Early Settlement with respect to such Purchase Contract, all as provided in the Purchase Contract and Pledge Agreement. The Purchase Price for the shares of Common Stock purchased pursuant to each Purchase Contract evidenced hereby shall be paid on the Purchase Contract Settlement Date (or, if such date is not a Business Day, the next Business Day) by application of the Cash pledged to secure the obligations under such Purchase Contract of the Holder of the Cash Settled Units of which such Purchase Contract is a part.

Each Purchase Contract evidenced hereby obligates the Holder, the Beneficial Owner and the Tax Beneficial Owner to agree to certain matters for United States federal income tax purposes set forth in Section 5.01(b)(vii) of the Purchase Contract and Pledge Agreement.

Reference is hereby made to the further provisions set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Purchase Contract Agent by manual signature, this Cash Settled Units Certificate shall not be entitled to any benefit under the Purchase Contract and Pledge Agreement or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company and the Holder specified above have caused this instrument to be duly executed.

UGI CORPORATION

By: _____
Name:
Title:

HOLDER SPECIFIED ABOVE (as to obligations of such
Holder under the Purchase Contracts)

By: U.S. BANK NATIONAL ASSOCIATION, not
individually but solely as attorney-in-fact of such Holder

By: _____
Name:
Title:

DATED: [__]

**CERTIFICATE OF AUTHENTICATION OF
PURCHASE CONTRACT AGENT**

This is one of the Cash Settled Units referred to in the within mentioned Purchase Contract and Pledge Agreement.

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent

By: _____
Authorized Signatory

DATED: [__]

(REVERSE OF CASH SETTLED UNITS CERTIFICATE)

Each Purchase Contract evidenced hereby is governed by a Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (as may be supplemented from time to time, the “**Purchase Contract and Pledge Agreement**”), between the Company and U.S. Bank National Association, as Purchase Contract Agent (in such capacity, including its successors thereunder, the “**Purchase Contract Agent**”) and as Collateral Agent, Custodial Agent and Securities Intermediary (in such capacities, including its successors thereunder, the “**Collateral Agent**”), to which Purchase Contract and Pledge Agreement and supplemental agreements thereto reference is hereby made for a description of the respective rights, limitations of rights, obligations, duties and immunities thereunder of the Purchase Contract Agent, the Collateral Agent, the Company and the Holders and of the terms upon which the Cash Settled Units Certificates are, and are to be, executed and delivered.

To the extent any term in this certificate conflicts with the Purchase Contract and Pledge Agreement, the terms of the Purchase Contract and Pledge Agreement will control to the extent of such conflict.

Each Purchase Contract evidenced hereby that is settled through Early Settlement or Fundamental Change Early Settlement shall obligate the Holder of the related Cash Settled Units to purchase at the Purchase Price and the Company to sell, a number of shares of Common Stock determined pursuant to the Purchase Contract and Pledge Agreement.

In accordance with the terms of the Purchase Contract and Pledge Agreement, the Holder of this Cash Settled Units Certificate shall pay the Purchase Price for the shares of Common Stock to be purchased pursuant to each Purchase Contract evidenced hereby by effecting an Early Settlement or, if applicable, a Fundamental Change Early Settlement of each such Purchase Contract or by applying the Cash underlying such Holder’s Cash Settled Unit equal to the Purchase Price for such Purchase Contract to the purchase of the Common Stock.

The Company shall not be obligated to issue any shares of Common Stock in respect of a Purchase Contract or deliver any certificates therefor to the Holder unless it shall have received payment of the aggregate Purchase Price for the shares of Common Stock to be purchased thereunder in the manner set forth in the Purchase Contract and Pledge Agreement.

Each Purchase Contract evidenced hereby and all obligations and rights of the Company and the Holder thereunder, including, without limitation, the rights of the Holders to receive and the obligation of the Company to pay any Contract Adjustment Payments, shall terminate if a Termination Event shall occur. Upon and after the occurrence of a Termination Event, the Collateral Agent shall release the Cash underlying each Cash Settled Unit from the Pledge. A Cash Settled Unit shall thereafter represent the right to receive the Cash underlying such Cash Settled Unit, in accordance with the terms of the Purchase Contract and Pledge Agreement.

The Cash Settled Units Certificates are issuable only in registered form and only in denominations of a single Cash Settled Unit and any integral multiple thereof. The transfer of any Cash Settled Units Certificate will be registered and Cash Settled Units Certificates may be exchanged as provided in the Purchase Contract and Pledge Agreement. Except as provided in the Purchase Contract and Pledge Agreement, a Cash Settled Unit shall not be separable into its constituent parts, and the rights and obligations of the Holder of such Cash Settled Unit in respect of the Cash and the Purchase Contract constituting such Cash Settled Unit may be transferred and exchanged only as a Cash Settled Unit.

Subject to and upon compliance with the provisions of, and certain exceptions described in, the Purchase Contract and Pledge Agreement, at the option of the Holder thereof, Purchase Contracts underlying Units may be settled early by effecting an Early Settlement or a Fundamental Change Early Settlement as provided in the Purchase Contract and Pledge Agreement.

Upon registration of transfer of this Cash Settled Units Certificate, the transferee shall be bound (without the necessity of any other action on the part of such transferee, except as may be required by the Purchase Contract Agent pursuant to the Purchase Contract and Pledge Agreement), under the terms of the Purchase Contract and Pledge Agreement and the Purchase Contracts evidenced hereby and the transferor shall be released from the obligations under the Purchase Contracts evidenced by this Cash Settled Units Certificate. The Company covenants and agrees, and the Holder, by its acceptance hereof, likewise covenants and agrees, to be bound by the provisions of this paragraph.

The Holder of this Cash Settled Units Certificate, by its acceptance hereof, authorizes the Purchase Contract Agent to enter into and perform the related Purchase Contracts forming part of the Cash Settled Units evidenced hereby on its behalf as its attorney-in-fact, expressly withholds any consent to the assumption (*i.e.*, affirmance) of the Purchase Contracts by the Company or its trustee in the event that the Company becomes the subject of a case under the Bankruptcy Code, agrees to be bound by the terms and provisions thereof, covenants and agrees to perform its obligations under such Purchase Contracts, consents to the provisions of the Purchase Contract and Pledge Agreement, authorizes the Purchase Contract Agent to enter into and perform the Purchase Contract and Pledge Agreement on its behalf as its attorney-in-fact, and consents to the Pledge of the Cash underlying this Cash Settled Units Certificate pursuant to the Purchase Contract and Pledge Agreement. The Holder further covenants and agrees, that, to the extent and in the manner provided in the Purchase Contract and Pledge Agreement, but subject to the terms thereof, on the Purchase Contract Settlement Date an amount of Pledged Cash equal to the aggregate Purchase Price for the related Purchase Contracts shall be paid by the Collateral Agent to the Company in satisfaction of such Holder's obligations under such Purchase Contracts.

Subject to certain exceptions, the provisions of the Purchase Contract and Pledge Agreement may be amended with the consent of the Holders of a majority of the Purchase Contracts.

The Purchase Contracts shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to the conflicts of law provisions thereof to the extent a different law would govern as a result.

The Purchase Contracts shall not, prior to the settlement thereof, entitle the Holder to any of the rights of a holder of shares of Common Stock.

Prior to due presentment of this Certificate for registration of transfer, the Company, the Purchase Contract Agent and any agent of the Company or the Purchase Contract Agent may treat the Person in whose name this Cash Settled Units Certificate is registered as the owner of the Cash Settled Units evidenced hereby for the purpose of receiving payments of Contract Adjustment Payments (subject to any applicable record date), performance of the Purchase Contracts and for all other purposes whatsoever, whether or not any payments in respect thereof be overdue and notwithstanding any notice to the contrary, and neither the Company, the Purchase Contract Agent nor any such agent shall be affected by notice to the contrary.

A copy of the Purchase Contract and Pledge Agreement is available for inspection at the offices of the Purchase Contract Agent during regular business hours.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this instrument, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM: as tenants in common

UNIF GIFT MN ACT: Custodian

(cust) (minor)

Under Uniform Gifts to Minors Act of

TENANT: as tenants by the entireties

JT TEN: as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

(Please insert Social Security or Taxpayer I.D. or other Identifying Number of Assignee)

(Please Print or Type Name and Address Including Postal Zip Code of Assignee)

the within Cash Settled Units Certificates and all rights thereunder, hereby irrevocably constituting and appointing attorney, to transfer said Cash Settled Units Certificates on the books of UGI Corporation, with full power of substitution in the premises

Dated: _____ Signature

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Cash Settled Units Certificates in every particular, without alteration or enlargement or any change whatsoever.

Signature Guarantee: _____

SETTLEMENT INSTRUCTIONS

The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon settlement on or after the Purchase Contract Settlement Date of the Purchase Contracts underlying the number of Cash Settled Units evidenced by this Cash Settled Units Certificate be registered in the name of, and delivered, together with a check in payment for any fractional share, to the undersigned at the address indicated below unless a different name and address have been indicated below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: _____ (if assigned to another person)

If shares are to be registered in the name of and delivered to a Person other than the Holder, please (i) print such Person's name and address and (ii) provide a guarantee of your signature:

REGISTERED HOLDER
Please print name and address of registered Holder:

Name _____

Name _____

Address _____

Address _____

Social Security or other Taxpayer Identification Number, if any Signature _____

Signature Guarantee: _____

ELECTION TO SETTLE EARLY/FUNDAMENTAL CHANGE EARLY SETTLEMENT

The undersigned Holder of this Cash Settled Units Certificate hereby irrevocably exercises the option to effect [Early Settlement] [Fundamental Change Early Settlement] in accordance with the terms of the Purchase Contract and Pledge Agreement with respect to the Purchase Contracts underlying the number of Cash Settled Units evidenced by this Cash Settled Units Certificate specified below. The option to effect [Early Settlement] [Fundamental Change Early Settlement] may be exercised only with respect to Purchase Contracts underlying Cash Settled Units in multiples of 10 Cash Settled Units or an integral multiple thereof. The undersigned Holder directs that a certificate for shares of Common Stock deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] be registered in the name of, and delivered, together with any Cash Settled Units Certificate representing any Cash Settled Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is not effected, to the undersigned at the address indicated below unless a different name and address have been indicated below. Pledged Cash deliverable upon such [Early Settlement] [Fundamental Change Early Settlement] will be transferred in accordance with the transfer instructions set forth below. If shares are to be registered in the name of a Person other than the undersigned, the undersigned will pay any transfer tax payable incident thereto.

Dated: _____ Signature _____
Signature Guarantee: _____

Number of Units evidenced hereby as to which [Early Settlement] [Fundamental Change Early Settlement] of the related Purchase Contracts is being elected:

If shares of Common Stock or Cash Settled Units Certificates are to be registered in the name of and delivered to and Pledged Cash is to be transferred to a Person other than the Holder, please print such Person’s name and address:

REGISTERED HOLDER
Please print name and address of registered Holder:

Name	Name
Address	Address
_____	_____
_____	_____
_____	_____

Social Security or other Taxpayer Identification Number, if any
REGISTERED HOLDER

Transfer Instructions for Pledged Cash Transferable upon [Early Settlement] [Fundamental Change Early Settlement]:

SCHEDULE OF INCREASES OR DECREASES IN
GLOBAL CERTIFICATE

The initial number of Cash Settled Units evidenced by this Global Certificate is [___]. The following increases or decreases in this Global Certificate have been made:

Date	Amount of increase in number of Cash Settled Units evidenced by the Global Certificate	Amount of decrease in number of Cash Settled Units evidenced by the Global Certificate	Number of Cash Settled Units evidenced by this Global Certificate following such decrease or increase	Signature of authorized signatory of Purchase Contract Agent
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INSTRUCTION TO PURCHASE CONTRACT AGENT FROM HOLDER

(To Create Treasury Units or Corporate Units)

U.S. Bank National Association,
as Purchase Contract Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re:[Corporate Units] [Treasury Units] of UGI Corporation, a Pennsylvania corporation (the “**Company**”).

The undersigned Holder hereby notifies you that it has delivered to U.S. Bank National Association, as Securities Intermediary, for credit to the Collateral Account, \$[] [Value of Convertible Preferred Stock] [Treasury Securities] in exchange for [an equal Value of Pledged Treasury Securities] [an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock] held in the Collateral Account, in accordance with the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”; unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein), between the Company and you, as the Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary. The undersigned Holder has paid all applicable fees and expenses relating to such exchange. The undersigned Holder hereby instructs you to instruct the Collateral Agent to release to you on behalf of the undersigned Holder the [Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock] [Treasury Securities] related to such [Corporate Units] [Treasury Units].

Dated: Signature:_____

Signature Guarantee: _____

Please print name and address of
registered Holder:

Name Social Security or other Taxpayer Identification Number, if any

Address

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

INSTRUCTION TO PURCHASE CONTRACT AGENT FROM HOLDER

(To Create Cash Settled Units)

U.S. Bank National Association,
as Purchase Contract Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re:Cash Settled Units of UGI Corporation, a Pennsylvania corporation (the “**Company**”).

The undersigned Holder hereby notifies you that it has delivered to U.S. Bank National Association, as Securities Intermediary, for credit to the Collateral Account, \$[] in exchange for an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock held in the Collateral Account, in accordance with the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”; unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein), between the Company and you, as the Purchase Contract Agent, Collateral Agent, Custodial Agent and Securities Intermediary. The undersigned Holder has paid all applicable fees and expenses relating to such exchange. The undersigned Holder hereby instructs you to instruct the Collateral Agent to release to you on behalf of the undersigned Holder the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock related to such Corporate Units.

Dated: Signature:_____

Signature Guarantee: _____

Please print name and address of registered Holder:

Name Social Security or other Taxpayer Identification Number, if any

Address

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

NOTICE FROM PURCHASE CONTRACT AGENT

TO HOLDERS UPON TERMINATION EVENT

(Transfer of Collateral upon Occurrence of a Termination Event)

[HOLDER]

Attention:

Telecopy:

Re: [Corporate Units] [Treasury Units] [Cash Settled Units] of UGI Corporation, a Pennsylvania corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Purchase Contract and Pledge Agreement**”; unless otherwise defined herein, terms defined in the Purchase Contract and Pledge Agreement are used herein as defined therein), between the Company, the undersigned, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time and as the Collateral Agent, the Custodial Agent and the Securities Intermediary.

We hereby notify you that the Company has informed us that a Termination Event has occurred and that [the Convertible Preferred Stock underlying the Pledged Applicable Ownership Interests in Convertible Preferred Stock] [the Applicable Ownership Interests in the Treasury Portfolio] [the Proceeds of the Treasury Security] [Pledged Cash] comprising a portion of your ownership interest in [___] [Corporate Units] [Treasury Units] [Cash Settled Units] have been released and are being held by us for your account pending receipt of transfer instructions with respect to such [Convertible Preferred Stock] [Applicable Ownership Interests in the Treasury Portfolio] [Proceeds of the Treasury Security] [Pledged Cash] (the “**Released Securities**”).

Pursuant to Section 3.15(a) of the Purchase Contract and Pledge Agreement, we hereby request written transfer instructions with respect to the Released Securities. Upon receipt of your instructions and upon transfer to us of your [Corporate Units] [Treasury Units] [Cash Settled Units] effected through book-entry or by delivery to us of your [Corporate Units Certificate] [Treasury Units Certificate] [Cash Settled Units Certificate], we shall transfer the Released Securities by [book-entry transfer] [wire transfer] or other appropriate procedures, in accordance with your instructions. In the event you fail to effect such transfer or delivery, the Released Securities and any distributions thereon, shall be held in our name, or a nominee in trust for your benefit, until such time as such [Corporate Units] [Treasury Units] [Cash Settled Units] are transferred or your [Corporate Units Certificate] [Treasury Units Certificate] [Cash Settled Units Certificate] is surrendered or satisfactory evidence is provided that such [Corporate Units Certificate] [Treasury Units Certificate] [Cash Settled Units Certificate] has been destroyed, lost or stolen, together with any indemnification that we or the Company may require.

Date: [___]

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent

By: _____
Name:
Title:

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

INSTRUCTION
FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT
(Creation of Treasury Units)

U.S. Bank National Association,
as Collateral Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary, as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.12(a) of the Agreement that the holder of securities named below (the “**Holder**”) has elected to substitute [] Treasury Securities in exchange for an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock relating to Corporate Units and has delivered to the undersigned a notice stating that the Holder has Transferred such Treasury Securities to the Securities Intermediary, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Treasury Securities have been credited to the Collateral Account, to release to the undersigned an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or security entitlements with respect thereto related to [] Corporate Units of such Holder in accordance with Section 3.12(a) of the Agreement.

Date: []

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent and as attorney-in-fact of the Holders from
time to time of the Units

By: _____
Name:
Title:

Please print name and address of Holder electing to substitute Cash for the Convertible Preferred Stock underlying Pledged Applicable Ownership
Interests in Convertible Preferred Stock:

Please print name and address of registered Holder:

Name:	Social Security or other Taxpayer Identification Number, if any
Address	

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

INSTRUCTION
FROM COLLATERAL AGENT
TO SECURITIES INTERMEDIARY
 (Creation of Treasury Units)

U.S. Bank National Association,
 as Securities Intermediary
 333 Commerce Street, Suite 800
 Nashville, Tennessee 37201
 Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

This notice relates to the securities account of U.S. Bank National Association, as Collateral Agent, maintained by the Securities Intermediary and designated “U.S. Bank National Association, as Collateral Agent of UGI Corporation, as pledgee of U.S. Bank National Association, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders” (the “**Collateral Account**”).

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that [] Treasury Securities have been credited to the Collateral Account by or for the benefit of [], as Holder of Corporate Units (the “**Holder**”), you are hereby instructed to release from the Collateral Account an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or security entitlements with respect thereto relating to [] Corporate Units of the Holder by Transfer to the Purchase Contract Agent.

Date: []

U.S. BANK NATIONAL ASSOCIATION, as Collateral
 Agent

By: _____
 Name:
 Title: Authorized Signatory

:

INSTRUCTION
FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT
(Creation of Cash Settled Units)

U.S. Bank National Association,
as Collateral Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.13(a) of the Agreement that the holder of securities named below (the “**Holder**”) has elected to substitute \$[] of Cash in exchange for an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock relating to Corporate Units and has delivered to the undersigned a notice stating that the Holder has Transferred such Cash to the Securities Intermediary, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Cash has been credited to the Collateral Account, to release to the undersigned an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or security entitlements with respect thereto related to [] Corporate Units of such Holder in accordance with Section 3.13(a) of the Agreement.

Date: []

U.S. Bank National Association, as Purchase Contract Agent
and as attorney-in-fact of the Holders from time to time of
the Units

By: _____
Name:
Title:

Please print name and address of Holder electing to substitute Cash for the Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock:

Please print name and address of registered Holder:

Name:	Social Security or other Taxpayer Identification Number, if any
<hr/>	
Address	
<hr/>	
<hr/>	
<hr/>	

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

INSTRUCTION
FROM COLLATERAL AGENT
TO SECURITIES INTERMEDIARY
(Creation of Cash Settled Units)

U.S. Bank National Association,
as Securities Intermediary
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

This notice relates to the securities account of U.S. Bank National Association, as Collateral Agent, maintained by the Securities Intermediary and designated “U.S. Bank National Association, as Collateral Agent of UGI Corporation, as pledgee of U.S. Bank National Association, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders” (the “**Collateral Account**”).

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that \$[] of Cash has been credited to the Collateral Account by or for the benefit of [], as Holder of Corporate Units (the “**Holder**”), you are hereby instructed to release from the Collateral Account an equal Value of Convertible Preferred Stock underlying Pledged Applicable Ownership Interests in Convertible Preferred Stock or security entitlements with respect thereto relating to [] Corporate Units of the Holder by Transfer to the Purchase Contract Agent.

Date: []

U.S. BANK NATIONAL ASSOCIATION, as Collateral
Agent

By: _____
Name:
Title: Authorized Signatory

INSTRUCTION
FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT
(Recreation of Corporate Units)

U.S. Bank National Association,
as Collateral Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Treasury Units of UGI Corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 3.14(a) of the Agreement that the holder of securities named below (the “**Holder**”) has elected to substitute \$[] Value of Convertible Preferred Stock or security entitlements with respect thereto in exchange for the Treasury Securities relating to [] Treasury Units and has delivered to the undersigned a notice stating that the holder has Transferred such Convertible Preferred Stock or security entitlements with respect thereto to the Securities Intermediary, for credit to the Collateral Account.

We hereby request that you instruct the Securities Intermediary, upon confirmation that such Convertible Preferred Stock or security entitlements with respect thereto have been credited to the Collateral Account, to release to the undersigned the proceeds of the Treasury Security related to [] Treasury Units of such Holder in accordance with Section 3.14(a) of the Agreement.

Date: []

U.S. BANK NATIONAL ASSOCIATION, as Purchase
Contract Agent

By: _____
Name:
Title:

Please print name and address of registered Holder:

Name:
Address

Social Security or other Taxpayer Identification Number, if any

Copy to: Computershare Inc.
Transfer Agent and Registrar
118 Fernwood Ave, Edison, NJ 08837
Attention: Alisa Zagare
Email: Alisa.Zagare@computershare.com

INSTRUCTION
FROM COLLATERAL AGENT
TO SECURITIES INTERMEDIARY
(Recreation of Corporate Units)

U.S. Bank National Association
as Securities Intermediary
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Treasury Units of UGI Corporation (the “**Company**”)

This notice relates to the securities account of U.S. Bank National Association, as Collateral Agent, maintained by the Securities Intermediary and designated “U.S. Bank National Association, as Collateral Agent of UGI Corporation, as pledgee of U.S. Bank National Association, as the Purchase Contract Agent on behalf of and as attorney-in-fact for the Holders” (the “**Collateral Account**”).

Please refer to the Purchase Contract and Pledge Agreement dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Securities Intermediary, Custodial Agent, Collateral Agent, Purchase Contract Agent and attorney-in-fact for the holders of Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

When you have confirmed that \$[] Value of Convertible Preferred Stock or security entitlements with respect thereto has been credited to the Collateral Account by or for the benefit of [], as Holder of Treasury Units (the “**Holder**”), you are hereby instructed to release from the Collateral Account the Treasury Securities corresponding to [] Treasury Units by Transfer to the Purchase Contract Agent.

Date: []

U.S. BANK NATIONAL ASSOCIATION,
as Collateral Agent

By: _____
Name:
Title: Authorized Signatory

**INSTRUCTION FROM HOLDER OF SEPARATE SHARES OF
CONVERTIBLE PREFERRED STOCK TO CUSTODIAL AGENT
REGARDING REMARKETING**

U.S. Bank National Association,
as Custodial Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Convertible Preferred Stock of UGI Corporation (the “**Company**”)

The undersigned Holder hereby notifies you in accordance with Section 5.02(d) of the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, Custodial Agent, Securities Intermediary, Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units, Treasury Units and Cash Settled Units from time to time, that the undersigned elects to deliver [] aggregate number of Separate Shares of Convertible Preferred Stock for delivery to a Remarketing Agent prior to a Remarketing, other than during a Blackout Period, for Remarketing pursuant to Section 5.02(d) of the Agreement. The undersigned will, upon request of a Remarketing Agent, execute and deliver any additional documents deemed by such Remarketing Agent or by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Separate Shares of Convertible Preferred Stock tendered hereby. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

The undersigned hereby instructs you, upon receipt of the net proceeds of a Successful Remarketing from the Remarketing Agent, to deliver such net proceeds to the undersigned in accordance with the instructions indicated herein under “**A. Payment Instructions.**” The undersigned hereby instructs you, in the event of an Unsuccessful Remarketing, upon receipt of the Separate Shares of Convertible Preferred Stock tendered herewith from the Remarketing Agent(s), to deliver such Separate Shares of Convertible Preferred Stock to the person(s) and the address(es) indicated herein under “**B. Delivery Instructions.**”

With this notice, the undersigned hereby (i) represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Separate Shares of Convertible Preferred Stock tendered hereby and that the undersigned is the record owner of any Separate Shares of Convertible Preferred Stock tendered herewith in physical form or a participant in The Depository Trust Company (“**DTC**”) and the beneficial owner of any Separate Shares of Convertible Preferred Stock tendered herewith by book-entry transfer to your account at DTC, (ii) agrees to be bound by the terms and conditions of Section 5.02 of the Agreement and (iii) acknowledges and agrees that after the close of business on the second Business Day immediately preceding the first day of the Applicable Remarketing Period, such election shall become an irrevocable election to have such Separate Shares of Convertible Preferred Stock remarketed in each Remarketing during the Applicable Remarketing Period, and that the Separate Shares of Convertible Preferred Stock tendered herewith will only be returned in the event of an Unsuccessful Remarketing, subject to Section 5.02(b)(vii) of the Agreement.

Date: []

By: _____
Name:
Title:

Signature _____
Guarantee: _____

_____	_____
Name:	Social Security or other Taxpayer Identification Number, if any

Address	

A. PAYMENT INSTRUCTIONS

Proceeds of a Successful Remarketing should be paid by check in the name of the person(s) set forth below and mailed to the address set forth below.

Name(s) _____
(Please Print)
Address _____
(Please Print) _____
(Zip Code) _____
(Tax Identification or Social Security Number) _____

B. DELIVERY INSTRUCTIONS

In the event of an Unsuccessful Remarketing, subject to Section 5.02(b)(vii) of the Agreement, shares of Convertible Preferred Stock which are in physical form should be delivered to the person(s) set forth below and mailed to the address set forth below.

Name(s)

(Please Print)

Address

(Please Print)

(Zip Code)

(Tax Identification or Social Security Number)

In the event of an Unsuccessful Remarketing, subject to Section 5.02(b)(vii) of the Agreement, shares of Convertible Preferred Stock which are in book-entry form should be credited to the account at The Depository Trust Company set forth below.

DTC Account Number

Name of Account Party:

INSTRUCTION FROM HOLDER OF SEPARATE SHARES OF
CONVERTIBLE PREFERRED STOCK TO CUSTODIAL AGENT
REGARDING WITHDRAWAL FROM REMARKETING

U.S. Bank National Association,
as Custodial Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Convertible Preferred Stock of UGI Corporation (the “Company”)

The undersigned Holder hereby notifies you in accordance with Section 5.02(d) of the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “Agreement”), between the Company and you, as Collateral Agent, Custodial Agent, Securities Intermediary, Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units, Treasury Units and Cash Settled Units from time to time, that the undersigned elects to withdraw the [] Separate Shares of Convertible Preferred Stock delivered to you for Remarketing pursuant to Section 5.02 of the Agreement. The undersigned hereby instructs you to return such Separate Shares of Convertible Preferred Stock to the undersigned in accordance with the undersigned’s instructions. With this notice, the Undersigned hereby agrees to be bound by the terms and conditions of Section 5.02 of the Agreement. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

Date: []

By: _____
Name: _____
Title: _____

Signature _____
Guarantee: _____

Name:

Address

Social Security or other Taxpayer Identification Number, if any

**NOTIFICATION FROM PURCHASE CONTRACT AGENT TO
COLLATERAL AGENT REGARDING [FUNDAMENTAL CHANGE
EARLY SETTLEMENT][EARLY SETTLEMENT]**

U.S. Bank National Association,
as Custodial Agent|
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Convertible Preferred Stock of UGI Corporation (the “**Company**”)

The undersigned hereby notifies you in accordance with Section [5.04(a)][5.06(a)] of the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, Custodial Agent, Securities Intermediary, Purchase Contract Agent and attorney-in-fact for the holders of Corporate Units, Treasury Units and Cash Settled Units from time to time, that all the conditions necessary for [a Fundamental Change Early Settlement][an Early Settlement] (as defined in the Agreement) by the below specified Holder have been satisfied pursuant to which the undersigned has received from such Holder, and paid to the Company as confirmed in writing by the Company, the below specified Purchase Price.

Holder: _____

Purchase Price: _____

U.S. BANK NATIONAL ASSOCIATION, as Purchase Contract Agent

By: _____

Name:

Title:

DATED: _____

NOTICE TO SETTLE WITH CASH AFTER UNSUCCESSFUL FINAL
REMARKETING

U.S. Bank National Association,
as Purchase Contract Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation, a Pennsylvania corporation (the “**Company**”).

The undersigned Holder hereby irrevocably notifies you in accordance with Section 5.02(b)(vii) of the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Purchase Contract and Pledge Agreement**”), between the Company and you, as the Purchase Contract Agent, the Collateral Agent, the Custodial Agent and the Securities Intermediary, that such Holder has elected to pay to or upon the order of the Securities Intermediary for deposit in the Collateral Account, on or prior to the close of business on the Business Day immediately preceding the Purchase Contract Settlement Date (in Cash by certified or cashier’s check or wire transfer, in immediately available funds), \$[] as the Purchase Price for the shares of Common Stock issuable to such Holder by the Company with respect to [] Purchase Contracts on the Purchase Contract Settlement Date. The undersigned Holder hereby instructs you to notify promptly the Collateral Agent of the undersigned Holder’s election to settle the Purchase Contracts related to such Holder’s Corporate Units with separate cash.

Dated: _____ Signature: _____

Signature Guarantee: _____

Please print name and address of registered Holder:

_____ Name	_____ Social Security or other Taxpayer Identification Number, if any
_____ Address	

**NOTICE FROM PURCHASE CONTRACT AGENT
TO COLLATERAL AGENT**
(Settlement with Separate Cash)

U.S. Bank National Association,
as Custodial Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between the Company and you, as Collateral Agent, as Securities Intermediary, as Custodial Agent, as Purchase Contract Agent and as attorney-in-fact for the holders of Corporate Units and Treasury Units from time to time. Capitalized terms used herein but not defined shall have the meaning set forth in the Agreement.

We hereby notify you in accordance with Section 5.02(b)(vii) of the Agreement that the holder of Corporate Units named below (the “**Holder**”) has elected to settle the [] Purchase Contracts related to its Pledged Applicable Ownership Interests in Convertible Preferred Stock with [] of separate cash prior to the close of business on the second Business Day immediately preceding the Purchase Contract Settlement Date (in Cash by certified or cashier’s check or wire transfer, in immediately available funds payable to or upon the order of the Securities Intermediary) and has delivered to the undersigned a notice to that effect.

We hereby request that you, upon confirmation that the Purchase Price has been paid by the Holder to the Securities Intermediary in accordance with Section 5.02(b)(vii) of the Agreement in lieu of delivery of the Convertible Preferred Stock underlying such Holder’s Applicable Ownership Interests in Convertible Preferred Stock, give us notice of the receipt of such payment and, thereafter, you are instructed to, or instructed to cause the Securities Intermediary to, (A) deposit the separate cash received in the Collateral Account and, if applicable, invest such separate cash in Permitted Investments consistent with the instructions of the Company as provided in Section 5.02(b)(vii) of the Agreement, (B) promptly release from the Pledge the Convertible Preferred Stock underlying the Applicable Ownership Interests in Convertible Preferred Stock related to the Corporate Units as to which such Holder has paid such separate cash; and (C) promptly Transfer all such shares of Convertible Preferred Stock to us for distribution to such Holder, in each case free and clear of the Pledge created by the Agreement.

Please print name and address of registered Holder:

Name

Social Security or other Taxpayer Identification Number, if any

Address

U.S. BANK NATIONAL ASSOCIATION, as Purchase Contract Agent

By: _____
Name: _____
Title: _____

DATED: _____

**NOTICE OF SETTLEMENT WITH SEPARATE CASH FROM
SECURITIES INTERMEDIARY TO PURCHASE CONTRACT AGENT
AND COLLATERAL AGENT**
(Settlement with Separate Cash)

U.S. Bank National Association,
as Purchase Contract Agent
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Wally Jones

Re: Corporate Units of UGI Corporation (the “**Company**”)

Please refer to the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Agreement**”), between you and the Company. Unless otherwise defined herein, terms defined in the Agreement are used herein as defined therein.

In accordance with Section 5.02(b)(vii) of the Agreement, we hereby notify you that as of close of business on the Business Day immediately preceding the Purchase Contract Settlement Date, (i) we have received from [] \$[] in immediately available funds paid in an aggregate amount equal to the Purchase Price due to the Company on the Purchase Contract Settlement Date with respect to [] Corporate Units and (ii) based on the funds received set forth in clause (i) above, an aggregate of [] shares of Convertible Preferred Stock underlying related Pledged Applicable Ownership Interests in Convertible Preferred Stock are to be released from the Pledge and Transferred to the Purchase Contract Agent.

Date: []

U.S. BANK NATIONAL ASSOCIATION,
as Securities Intermediary

Name:
Title: Authorized Signatory

0.125% SERIES A CUMULATIVE PERPETUAL CONVERTIBLE PREFERRED STOCK

Number: 1

Initial Number of Shares: 220,000

CUSIP NO.: 902681 204

0.125% Series A Cumulative Perpetual Convertible Preferred Stock
(without par value)
(liquidation preference \$1,000 per share)
of
UGI CORPORATION

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

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

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

UGI Corporation, a Pennsylvania corporation (the “**Corporation**”), hereby certifies that Cede & Co. or registered assigns (the “**Holder**”) is the registered owner of a number of fully paid and non-assessable shares of preferred stock of the Corporation designated the “0.125% Series A Cumulative Perpetual Convertible Preferred Stock,” without par value and with a liquidation preference of \$1,000 per share (the “**Convertible Preferred Stock**”), as set forth in Schedule A hereto. The shares of Convertible Preferred Stock are transferable on the books and records of the Registrar, in person or by a duly authorized attorney, upon surrender of this certificate duly endorsed and in proper form for transfer. The powers, designations, preferences and relative, participating, optional or other rights, and the qualifications, limitations or restrictions thereof and other terms and provisions of the Convertible Preferred Stock represented hereby are issued and shall in all respects be subject to the provisions of the Statement with Respect to Shares of the 0.125% Series A Cumulative Perpetual Convertible Preferred Stock (the “**Statement with Respect to Shares**”). Capitalized terms used herein but not defined shall have the meaning given them in the Statement with Respect to Shares. The Corporation will provide a copy of the Statement with Respect to Shares to a Holder without charge upon written request to the Corporation at its principal place of business. If any terms of this certificate conflict with the Statement with Respect to Shares, then the terms of the Statement with Respect to Shares will control to the extent of such conflict.

Reference is hereby made to select provisions of the Convertible Preferred Stock set forth on the reverse hereof, and to the Statement with Respect to Shares, which provisions shall for all purposes have the same effect as if set forth at this place.

Upon receipt of this certificate, the Holder is bound by the Statement with Respect to Shares and is entitled to the benefits thereunder.

Unless the Transfer Agent has properly countersigned this certificate, the shares of Convertible Preferred Stock evidenced hereby shall not be entitled to any benefit under the Statement with Respect to Shares or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, UGI Corporation has executed this certificate as of the date set forth below.

UGI CORPORATION

By: _____
Name:
Title:

Dated:

[Signature Page to Convertible Preferred Stock Certificate No. 1]

COUNTERSIGNATURE

This is one of the certificates representing shares of Preferred Stock referred to in the within mentioned Statement with Respect to Shares.

COMPUTERSHARE INC.
as Transfer Agent

By: _____

Name:

Title:

Dated:

[Signature Page to Convertible Preferred Stock Certificate No. 1]

REVERSE OF SECURITY

UGI CORPORATION

0.125% Series A Cumulative Perpetual Convertible Preferred Stock

In connection with a Successful Remarketing, the Board of Directors, after consultation with the Remarketing Agent, may increase the Dividend Rate, increase the Conversion Rate and/or establish a Modified Redemption Date, in each case pursuant to, and subject to the terms of, the Statement with Respect to Shares. Holders of Convertible Preferred Stock shall be entitled to receive when, as and if declared by the Board of Directors out of funds legally available for the payment of dividends, cumulative dividends on each share of Convertible Preferred Stock at the applicable Dividend Rate on the Liquidation Preference per share of the Convertible Preferred Stock, payable in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Corporation's election, unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply (subject to the limitations described in the Statement with Respect to Shares).

The shares of Convertible Preferred Stock shall be redeemable as provided in the Statement with Respect to Shares. The shares of Convertible Preferred Stock shall be convertible in the manner and according to the terms set forth in the Statement with Respect to Shares. If any Holder of shares of Convertible Preferred Stock elects to convert its shares in connection with a Fundamental Change, in certain circumstances, the Corporation will adjust the Conversion Rate for shares of Convertible Preferred Stock surrendered for conversion as set forth in the Statement with Respect to Shares.

The Corporation shall furnish without charge to each Holder who so requests a summary of the authority of the Board of Directors to determine variations for future series within a class of stock and the powers, designations, preferences and relative, participating, optional or other rights of each class or series of share capital issued by the Corporation and the qualifications, limitations or restrictions of such preferences and/or rights.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers the shares of Convertible Preferred Stock evidenced hereby to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee)

and irrevocably appoints:

agent to transfer the shares of Convertible Preferred Stock evidenced hereby on the books of the Transfer Agent and Registrar. The agent may substitute another to act for him or her.

Date: _____

Signature: _____

(Sign exactly as your name appears on the other side of this Convertible Preferred Stock)

Signature Guarantee:¹ _____

¹ Signature must be guaranteed by an "eligible guarantor institution" (i.e., a bank, stockbroker, savings and loan association or credit union) meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

NOTICE OF CONVERSION

(To be Executed by the Registered Holder in order to Convert 0.125% Series A Cumulative Perpetual Convertible Preferred Stock)

The undersigned hereby irrevocably elects to convert (the “Conversion”) shares of 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, without par value, of the Corporation (the “Convertible Preferred Stock”), represented by stock certificate No(s) [] (the “Convertible Preferred Stock Certificates”), into 0.125% Series B Cumulative Perpetual Preferred Stock, without par value, of the Corporation (the “Series B Preferred Stock”) (in the case of an Optional Conversion), cash (in the case of an Induced Conversion and/or in lieu of any fractional shares) and, if applicable, common stock, without par value, of the Corporation (the “Common Stock”) pursuant to and according to the conditions of the Statement with Respect to Shares establishing the terms of the Convertible Preferred Stock, as the same may be amended from time to time in accordance with its terms, as of the date written below. If any shares of Series B Preferred Stock or Common Stock are to be issued in the name of a person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto and is delivering herewith such certificates. No fee will be charged to the holder for any Conversion, except for transfer taxes, if any. A copy of each Convertible Preferred Stock Certificate (or evidence of loss, theft or destruction thereof) is attached hereto.

The Corporation is not required to issue shares of Series B Preferred Stock or shares of Common Stock, or pay cash, in each case, upon Conversion of the Convertible Preferred Stock, until the original Convertible Preferred Stock Certificate(s) (or evidence of loss, theft or destruction thereof) to be converted are received by the Corporation or its Transfer Agent.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in or pursuant to the Statement with Respect to Shares.

Date of Conversion: _____

Number of shares of Convertible Preferred Stock to be Converted: _____

Signature: _____

Name: _____

Address:² _____

Fax No.: _____

² Address where shares of Series B Preferred Stock (in the case of an Optional Conversion) and/or any shares of Common Stock and any other payments or certificates shall be sent by the Corporation.

UGI Corporation
Global Preferred Share

0.125% Series A Cumulative Perpetual Convertible Preferred Stock

The initial number of shares of Convertible Preferred Stock represented by this Global Preferred Share shall be TWO HUNDRED TWENTY THOUSAND (220,000). The following exchanges of a part of this Global Preferred Share have been made:

Date of Exchange	Amount of decrease in number of shares represented by this Global Preferred Share	Amount of increase in number of shares represented by this Global Preferred Share	Number of shares represented by this Global Preferred Share following such decrease or increase	Signature of authorized officer of Registrar
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0.125% SERIES B CUMULATIVE PERPETUAL PREFERRED STOCK

Number: 1

Initial Number of Shares: 0

CUSIP NO.: 902681 303

0.125% Series B Cumulative Perpetual Preferred Stock
(without par value)
(liquidation preference \$1,000 per share)
of
UGI CORPORATION

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

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

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

UGI Corporation, a Pennsylvania corporation (the “**Corporation**”), hereby certifies that Cede & Co. or registered assigns (the “**Holder**”) is the registered owner of a number of fully paid and non-assessable shares of preferred stock of the Corporation designated the “0.125% Series B Cumulative Perpetual Preferred Stock,” without par value and with a liquidation preference of \$1,000 per share (the “**Series B Preferred Stock**”), as set forth in Schedule A hereto. The shares of Series B Preferred Stock are transferable on the books and records of the Registrar, in person or by a duly authorized attorney, upon surrender of this certificate duly endorsed and in proper form for transfer. The powers, designations, preferences and relative, participating, optional or other rights, and the qualifications, limitations or restrictions thereof and other terms and provisions of the Series B Preferred Stock represented hereby are issued and shall in all respects be subject to the provisions of the Statement with Respect to Shares of the 0.125% Series B Cumulative Perpetual Preferred Stock (the “**Statement with Respect to Shares**”). Capitalized terms used herein but not defined shall have the meaning given them in the Statement with Respect to Shares. The Corporation will provide a copy of the Statement with Respect to Shares to a Holder without charge upon written request to the Corporation at its principal place of business. If any terms of this certificate conflict with the Statement with Respect to Shares, then the terms of the Statement with Respect to Shares will control to the extent of such conflict.

Reference is hereby made to select provisions of the Series B Preferred Stock set forth on the reverse hereof, and to the Statement with Respect to Shares, which provisions shall for all purposes have the same effect as if set forth at this place.

Upon receipt of this certificate, the Holder is bound by the Statement with Respect to Shares and is entitled to the benefits thereunder.

Unless the Transfer Agent has properly countersigned this certificate, the shares of Series B Preferred Stock evidenced hereby shall not be entitled to any benefit under the Statement with Respect to Shares or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, UGI Corporation has executed this certificate as of the date set forth below.

UGI CORPORATION

By: _____
Name:
Title:

Dated:

[Signature Page to Series B Preferred Stock Certificate No. 1]

COUNTERSIGNATURE

This is one of the certificates representing shares of Preferred Stock referred to in the within mentioned Statement with Respect to Shares.

COMPUTERSHARE INC.
as Transfer Agent

By: _____
Name:
Title:

Dated:

[Signature Page to Series B Preferred Stock Certificate No. 1]

REVERSE OF SECURITY

UGI CORPORATION

0.125% Series B Cumulative Perpetual Preferred Stock

If, pursuant to Section 12 of the Series A Statement with Respect to Shares, a Modified Redemption Date applies to the Convertible Preferred Stock following a Successful Remarketing of the Convertible Preferred Stock, then as of the relevant Remarketing Settlement Date, the First Redemption Date shall become the Modified Redemption Date pursuant to the Statement with Respect to Shares. Holders of Series B Preferred Stock shall be entitled to receive when, as and if declared by the Board of Directors out of funds legally available for the payment of dividends, cumulative dividends on each share of Series B Preferred Stock at the applicable Dividend Rate on the Liquidation Preference per share of the Series B Preferred Stock, payable in cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at the Corporation's election, unless the Corporation has previously irrevocably elected a Dividend Payment Method to apply (subject to the limitations described in the Statement with Respect to Shares).

The shares of Series B Preferred Stock shall be redeemable as provided in the Statement with Respect to Shares.

The Corporation shall furnish without charge to each Holder who so requests a summary of the authority of the Board of Directors to determine variations for future series within a class of stock and the powers, designations, preferences and relative, participating, optional or other rights of each class or series of share capital issued by the Corporation and the qualifications, limitations or restrictions of such preferences and/or rights.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned assigns and transfers the shares of Series B Preferred Stock evidenced hereby to:

(Insert assignee's social security or tax identification number)

(Insert address and zip code of assignee)

and irrevocably appoints:

agent to transfer the shares of Series B Preferred Stock evidenced hereby on the books of the Transfer Agent and Registrar. The agent may substitute another to act for him or her.

Date: _____

Signature: _____

(Sign exactly as your name appears on the other side of this Series B Preferred Stock)

Signature Guarantee:¹ _____

¹ Signature must be guaranteed by an "eligible guarantor institution" (i.e., a bank, stockbroker, savings and loan association or credit union) meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Agents Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

UGI Corporation
Global Preferred Share
0.125% Series B Cumulative Perpetual Preferred Stock

The initial number of shares of Series B Preferred Stock represented by this Global Preferred Share shall be ZERO (0). The following exchanges of a part of this Global Preferred Share have been made:

Date of Exchange	Amount of decrease in number of shares represented by this Global Preferred Share	Amount of increase in number of shares represented by this Global Preferred Share	Number of shares represented by this Global Preferred Share following such decrease or increase	Signature of authorized officer of Registrar
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May 25, 2021

UGI Corporation
460 North Gulph Road
King of Prussia, PA 19406

Re: Offering of Convertible Preferred Stock

Ladies and Gentlemen:

I, Jessica Milner, serve as Deputy General Counsel of UGI Corporation, a Pennsylvania corporation (the “**Company**”). My opinion has been requested in connection with the Company’s filing, on May 18, 2021, with the Securities and Exchange Commission (the “**Commission**”) of a prospectus supplement (as amended and supplemented, the “**Prospectus Supplement**”) pursuant to a registration statement on Form S-3 (File No. 333-256180) (as amended, the “**Registration Statement**”), including a base prospectus (such base prospectus, together with the Prospectus Supplement, the “**Prospectus**”), under the Securities Act of 1933, as amended (the “**Act**”), relating to the registration of certain securities, including up to 2,200,000 equity units of the Company, each initially consisting of a unit referred to as a Corporate Unit (collectively, the “**Corporate Units**”) consisting of (i) a Common Stock Purchase Contract (each a “**Purchase Contract**”) to be issued under the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Purchase Contract Agreement**”), by and between the Company and U.S. Bank National Association, as Purchase Contract Agent (in such capacity, the “**Purchase Contract Agent**”), Collateral Agent, Custodial Agent and Securities Intermediary, and (ii) a 10% undivided beneficial interest in one share of 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, no par value, of the Company (the “**Convertible Preferred Stock**”). The shares of Convertible Preferred Stock are being issued pursuant to the Certificate of Designations of the Convertible Preferred Stock, as filed by the Company with the Secretary of State of the State of Pennsylvania on May 25, 2021 (the “**Convertible Preferred Stock Certificate of Designations**”). The Convertible Preferred Stock will be convertible into (i) either (x) shares of 0.125% Series B Cumulative Perpetual Preferred Stock, no par value, of the Company (the “**Series B Preferred Stock**”) or (y) cash and (ii) in certain circumstances, shares of the Company’s common stock, no par value (the “**Common Stock**”). The shares of Series B Preferred Stock will be issued pursuant to the Certificate of Designations of the Series B Preferred Stock, as filed by the Company with the Secretary of State of the State of Pennsylvania on May 25, 2021 (the “**Series B Preferred Stock Certificate of Designations**”). The Corporate Units include the 200,000 Corporate Units that the Underwriters (as defined below) purchased pursuant to the underwriting agreement (the “**Underwriting Agreement**”), dated as of May 25, 2021, between the Company and the representatives of the underwriters named therein (the “**Underwriters**”).

This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the Prospectus, other than as expressly stated herein with respect to the issue of the Securities.

I have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. I am opining herein as to the Pennsylvania Business Corporation Law, and I express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or as to any matters of municipal law or the laws of any local agencies within any state.

Subject to the foregoing and the other matters set forth herein, it is my opinion that, as of the date hereof:

1. The shares of Common Stock initially issuable upon settlement of such Purchase Contracts, when such shares are issued against payment therefor in accordance with the terms of the Purchase Contract Agreement, will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, I have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Pennsylvania.

2. The shares of Convertible Preferred Stock forming part of the Corporate Units, when such shares are issued in accordance with the terms of the Purchase Contract Agreement against payment for such Corporate Units in accordance with the Underwriting Agreement, will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, I have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Pennsylvania.

3. Assuming that the Convertible Preferred Stock forming part of the Corporate Units is issued in accordance with the terms of the Purchase Contract Agreement against payment for such Corporate Units in accordance with the Underwriting Agreement, the shares of Common Stock initially issuable upon conversion of such Convertible Preferred Stock, when such shares are issued in accordance with the terms of the Convertible Preferred Stock Certificate of Designations, will be validly issued, fully paid and non-assessable. In rendering the foregoing opinion, I have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Pennsylvania.

4. Assuming that the Convertible Preferred Stock forming part of the Corporate Units is issued in accordance with the terms of the Purchase Contract Agreement against payment for such Corporate Units in accordance with the Underwriting Agreement, the shares of Series B Preferred Stock initially issuable upon conversion of such Convertible Preferred Stock, when such shares are issued in accordance with the terms of the Convertible Preferred Stock Certificate of Designations and the Series B Preferred Stock Certificate of Designations, will be validly issued, fully paid and non-accessible. In rendering the foregoing opinion, I have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the General Corporation Law of the State of Pennsylvania.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. I consent to your filing this opinion as an exhibit to the Registration Statement and to the reference me contained in the Prospectus under the heading “Legal Matters.” In giving such consent, I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

By: /s/ Jessica Milner

Name: Jessica Milner

Title: Deputy General Counsel

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Houston, TX 77002
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www.lw.com

LATHAM & WATKINS LLP

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Hong Kong	Shanghai
Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.
Milan	

May 25, 2021

UGI Corporation
460 North Gulph Road
King of Prussia, PA 19406

Re: Offering of Convertible Preferred Stock

Ladies and Gentlemen:

We have acted as special counsel to UGI Corporation, a Pennsylvania corporation (the “**Company**”), in connection with its filing, on May 18, 2021, with the Securities and Exchange Commission (the “**Commission**”) of a prospectus supplement (as amended and supplemented, the “**Prospectus Supplement**”) pursuant to a registration statement on Form S-3 (File No. 333-256180) (as amended, the “**Registration Statement**”), including a base prospectus (such base prospectus, together with the Prospectus Supplement, the “**Prospectus**”), under the Securities Act of 1933, as amended (the “**Act**”), relating to the registration of certain securities, including up to 2,200,000 equity units of the Company, each initially consisting of a unit referred to as a Corporate Unit (collectively, the “**Corporate Units**”) comprising of (i) a Common Stock Purchase Contract (each a “**Purchase Contract**”) to be issued under the Purchase Contract and Pledge Agreement, dated as of May 25, 2021 (the “**Purchase Contract Agreement**”), by and between the Company and U.S. Bank National Association, as Purchase Contract Agent (in such capacity, the “**Purchase Contract Agent**”), Collateral Agent, Custodial Agent and Securities Intermediary, and (ii) a 10% undivided beneficial interest in one share of 0.125% Series A Cumulative Perpetual Convertible Preferred Stock, no par value, of the Company (the “**Convertible Preferred Stock**”). The shares of Convertible Preferred Stock are being issued pursuant to the Certificate of Designations of the Convertible Preferred Stock, as filed by the Company with the Secretary of State of the State of Pennsylvania on May 25, 2021. The Convertible Preferred Stock will be convertible into (i) either (x) shares of 0.125% Series B Cumulative Perpetual Preferred Stock, no par value, of the Company (the “**Series B Preferred Stock**”) or (y) cash and (ii) in certain circumstances, shares of the Company’s common stock, no par value. The shares of Series B Preferred Stock will be issued pursuant to the Certificate of Designations of the Series B Preferred Stock, as filed by the Company with the Secretary of State of the State of Pennsylvania on May 25, 2021. The Corporate Units include the 200,000 Corporate Units that the Underwriters (as defined below) purchased pursuant to the underwriting agreement (the “**Underwriting Agreement**”), dated as of May 17, 2021, between the Company and the representatives of the underwriters named therein (the “**Underwriters**”).



This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the Prospectus, other than as expressly stated herein with respect to the issue of the Securities.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the internal laws of the State of New York, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or as to any matters of municipal law or the laws of any local agencies within any state.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof:

1. When the Purchase Contract Agreement has been duly authorized, executed and delivered by all necessary corporate action of the Company, and when the specific terms of the Purchase Contracts have been duly authorized in accordance with the terms of the Purchase Contract Agreement and authorized by all necessary corporate action of the Company, and such Purchase Contracts have been duly executed, authenticated, issued and delivered against payment therefor in accordance with the terms of the Purchase Contract Agreement and in the manner contemplated by the Prospectus and by such corporate action (assuming the securities issuable under such Purchase Contracts have been duly authorized and reserved for issuance by all necessary corporate action), the Purchase Contracts will be the legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

2. When (i) the Purchase Contract Agreement has been duly authorized, executed and delivered by all necessary corporate action of the Company, and when the specific terms of the Purchase Contracts have been duly authorized in accordance with the terms of the Purchase Contract Agreement and authorized by all necessary corporate action of the Company, and such Purchase Contracts have been duly executed, authenticated, issued and delivered against payment therefor in accordance with the terms of the Purchase Contract Agreement and in the manner contemplated by the Prospectus and by such corporate action (assuming the securities issuable under such Purchase Contracts have been duly authorized and reserved for issuance by all necessary corporate action), (ii) the shares of Convertible Preferred Stock forming part of the Corporate Units, when such shares are issued in accordance with the terms of the Purchase Contract Agreement against payment for such Corporate Units in accordance with the Underwriting Agreement, and (iii) the certificates evidencing the Corporate Units have been duly executed and authenticated by the Purchase Contract Agent in accordance with the terms of the Purchase Contract Agreement and the Corporate Units are issued and delivered to and paid for by the Underwriters pursuant to the Underwriting Agreement, the Corporate Units, including the Purchase Contracts forming a part thereof will constitute valid and binding obligations of the Company, enforceable in accordance with their terms.

Our opinions are subject to: (i) the effect of bankruptcy, insolvency, reorganization, , fraudulent transfer, moratorium or other similar laws relating to or affecting the rights and remedies of creditors; (ii) (a) the effect of general principles of equity, whether considered in a proceeding in equity or at law (including the possible unavailability of specific performance or injunctive relief), (b) concepts of materiality, reasonableness, good faith and fair dealing, and (c) the discretion of the court before which a proceeding is brought; and (iii) the invalidity under certain circumstances under law or court decisions of provisions providing for the indemnification of or contribution to a party with respect to a liability where such indemnification or contribution is contrary to public policy. We express no opinion as to (a) any provision for liquidated damages, default interest, late charges, monetary penalties, make-whole premiums or other economic remedies to the extent such provisions are deemed to constitute a penalty, (b) consents to, or restrictions upon, governing law, jurisdiction, venue, arbitration, remedies, or judicial relief, (c) waivers of rights or defenses, (d) any provision requiring the payment of attorneys' fees, where such payment is contrary to law or public policy, (e) any provision permitting, upon acceleration of any debt securities, collection of that portion of the stated principal amount thereof which might be determined to constitute unearned interest thereon, (f) the creation, validity, attachment, perfection, or priority of any lien or security interest, (g) advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitation, trial by jury or at law, or other procedural rights, (h) waivers of broadly or vaguely stated rights, (i) provisions for exclusivity, election or cumulation of rights or remedies, (j) provisions authorizing or validating conclusive or discretionary determinations, (k) grants of setoff rights, (l) proxies, powers and trusts, (m) provisions prohibiting, restricting or requiring consent to assignment or transfer of any right or property, (n) any provision to the extent it requires that a claim with respect to a security denominated in other than U.S. dollars (or a judgment in respect of such a claim) be converted into U.S. dollars at a rate of exchange at a particular date, to the extent applicable law otherwise provides, and (o) the severability, if invalid, of provisions to the foregoing effect.

With your consent, we have assumed (a) that each of the Purchase Contract Agreement and Underwriting Agreement (collectively, the "**Documents**") will be governed by the internal laws of the State of New York, (b) that each of the Documents has been or will be duly authorized, executed and delivered by the parties thereto, (c) that each of the Documents constitutes or will constitute legally valid and binding obligations of the parties thereto other than the Company, enforceable against each of them in accordance with its terms, and (d) that the status of each of the Documents as legally valid and binding obligations of the parties will not be affected by any (i) breaches of, or defaults under, agreements or instruments, (ii) violations of statutes, rules, regulations or court or governmental orders, or (iii) failures to obtain required consents, approvals or authorizations from, or to make required registrations, declarations or filings with, governmental authorities.



This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm contained in the Prospectus under the heading “Legal Matters.” In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham and Watkins LLP