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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): March 10, 2014**

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**MINERALS TECHNOLOGIES INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-11430**  
(Commission  
File Number)

**25-1190717**  
(I.R.S. Employer  
Identification No.)

**622 Third Avenue, New York, NY**  
(Address of Principal Executive Offices)

**10017-6707**  
(Zip Code)

**(212) 878-1800**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement**

On March 10, 2014, Minerals Technologies Inc., a Delaware corporation (the “Company”), and MA Acquisition Inc., a Delaware corporation and a wholly owned subsidiary of the Company (“Purchaser”), entered into an Agreement and Plan of Merger (the “Merger Agreement”) with AMCOL International Corporation, a Delaware corporation (“AMCOL”). AMCOL concurrently terminated its merger agreement with Imerys SA and paid the termination fee due thereunder in connection with such termination.

***The Offer and the Merger***

Pursuant to the Merger Agreement, and upon the terms and subject to the conditions described therein, Purchaser has agreed to commence a cash tender offer (the “Offer”), within ten business days following the date of the Merger Agreement, for all of AMCOL’s outstanding shares of common stock, par value \$0.01 per share (the “Shares”), at a purchase price of \$45.75 per Share, net to the seller in cash, without interest.

The obligation of the Purchaser to consummate the Offer is subject to the condition that there be validly tendered in accordance with the terms of the Offer and not validly withdrawn prior to the expiration date of the Offer that number of Shares that, when added to the Shares then owned by Purchaser, would represent one Share more than one-half (1/2) of the sum of (i) all Shares then outstanding and (ii) all Shares that AMCOL may be required to issue upon the vesting (including vesting solely as a result of the consummation of the Offer), conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares (including all then outstanding options, restricted stock units and Shares subject to specified vesting criteria), regardless of the conversion or exercise price or other terms and conditions thereof. The consummation of the Offer is also subject to the satisfaction of other customary conditions, including the expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Consummation of the Offer is not subject to any financing condition.

As soon as practicable following the completion of the Offer and subject to the satisfaction or waiver of the remaining conditions set forth in the Merger Agreement, Purchaser will be merged with and into AMCOL (the “Merger”), with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of the Company. The Merger will be governed by Section 251(h) of the General Corporation Law of the State of Delaware, with no stockholder vote required to consummate the Merger. At the effective time of the Merger, each Share issued and outstanding immediately prior to such effective time (other than (i) Shares then owned by AMCOL, the Company or Purchaser and (ii) Shares that are held by any stockholder who properly demands appraisal in connection with the Merger) will cease to be issued and outstanding, will be canceled, will cease to exist and will be converted into the right to receive an amount in cash equal to the same amount in cash per Share that is paid pursuant to the Offer, without interest, less any applicable withholding taxes.

***No Shop Provisions***

AMCOL has agreed to certain restrictions, subject to certain exceptions described below, on its ability to solicit, initiate or encourage an alternative acquisition proposal, to furnish any person with non-public information about AMCOL or to enter into or participate in discussions or negotiations regarding an alternative acquisition proposal. These restrictions will continue until the earlier to occur of the termination of the Merger Agreement pursuant to its terms and the time at which the Offer is consummated. Notwithstanding this limitation, prior to any acceptance by the Purchaser of Shares pursuant to the Offer, AMCOL may under certain circumstances provide information to third parties and participate in discussions and negotiations with respect to any unsolicited alternative acquisition proposal that AMCOL’s board of directors has determined constitutes or could reasonably be expected to lead to a “Superior Proposal” (which is generally defined to refer to a bona fide written acquisition proposal that the board of directors of AMCOL determines, in its good faith judgment, after consultation with its outside legal counsel and financial advisor, is (i) more favorable to AMCOL’s stockholders from a financial point of view than the transactions contemplated by the Merger Agreement, taking into account all legal, financial, regulatory and other factors, and (ii) is reasonably likely to be consummated).

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### ***Termination and Termination Fees***

The Merger Agreement contains certain termination rights for both the Company and AMCOL, including, among others, if the transactions contemplated by the Merger Agreement are not consummated on or before September 11, 2014 or if AMCOL terminates the Merger Agreement in compliance with its terms in order to accept a Superior Proposal. Upon termination of the Merger Agreement under specified circumstances, including in the event of a termination by AMCOL in order to accept a Superior Proposal, AMCOL has agreed to pay the Company a termination fee of \$39,000,000, which is equal to approximately 2.5% of the equity value of the transaction.

### ***Other Terms***

The Merger Agreement contains representations, warranties and covenants of the parties customary for a transaction of this type.

The foregoing summary of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement filed herewith as Exhibit 2.1 to this Current Report on Form 8-K, which is incorporated herein by reference. The Merger Agreement has been attached to provide investors with information regarding its terms. It is not intended to provide any other factual information about the Company, Purchaser or AMCOL, their respective businesses, or the actual conduct of their respective businesses during the period prior to the consummation of the Merger. The Merger Agreement contains representations and warranties that are the product of negotiations among the parties thereto and that the parties made to, and solely for the benefit of, each other as of specified dates. The assertions embodied in those representations and warranties are subject to qualifications and limitations agreed to by the respective parties and are also qualified in important part by confidential disclosure schedules delivered in connection with the Merger Agreement. The representations and warranties may have been made for the purpose of allocating contractual risk between the parties to the agreements instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors.

### ***Commitment Letter***

JPMorgan Chase Bank, N.A. has committed to provide a \$200,000,000 senior secured revolving credit facility and a \$1,560,000,000 senior secured term loan facility on the terms and subject to the conditions set forth in a debt commitment letter (the "Debt Commitment Letter") dated March 6, 2014 and filed herewith as Exhibit 10.1 to this Current Report on Form 8-K. J.P. Morgan Securities LLC will act as sole lead arranger and sole bookrunner for the debt financing. The proceeds of the debt financing (together with the Company's cash) will be used to fund the transactions contemplated by the Merger Agreement. The Debt Commitment Letter contains conditions to funding of the facilities customary for facilities of this type, including satisfaction of the conditions to the Offer, the absence of a Company Material Adverse Effect (defined in the Debt Commitment Letter in a manner consistent with the Merger Agreement), solvency of the Company after giving effect to the transactions contemplated by the Merger Agreement and accuracy of certain fundamental representations and warranties, as more fully set forth in the Debt Commitment Letter. The foregoing description of the Debt Commitment Letter does not purport to be complete and is qualified in its entirety by reference to the Debt Commitment Letter, which is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

### **Item 7.01. Regulation FD Disclosure**

On March 10, 2014, the Company and AMCOL issued a joint press release announcing the execution of the Merger Agreement. The March 10, 2014 press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K.

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### ***Forward-Looking Statements***

This communication may contain forward-looking statements, which describe or are based on current expectations. Actual results may differ materially from these expectations. Any statements that are not historical fact (including statements containing the words “believes,” “plans,” “anticipates,” “expects,” “estimates,” “will,” and similar expressions) should also be considered to be forward-looking statements. Such forward-looking statements include the anticipated changes in the business environment in which the Company operates and in the Company’s future operating results relating to the potential benefits of a transaction with AMCOL and the ability of the Company and AMCOL to complete the transactions contemplated by the Merger Agreement, including the parties’ ability to satisfy the conditions to the consummation of the Offer and the other conditions set forth in the Merger Agreement and the possibility of any termination of the Merger Agreement. Actual results may differ materially from current expectations because of risks associated with uncertainties as to the timing of the Offer and the subsequent Merger; uncertainties as to how many of AMCOL’s stockholders will tender their Shares in the Offer; the possibility that competing offers or acquisition proposals will be made; the possibility that various conditions to the consummation of the Offer or the Merger may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the Offer or the Merger; the effects of disruption from the transactions on the respective businesses of the Company and AMCOL and the fact that the announcement and pendency of the transactions may make it more difficult to establish or maintain relationships with employees, suppliers and other business partners; the risk that stockholder litigation in connection with the Offer or the Merger may result in significant costs of defense, indemnification and liability; other risks and uncertainties pertaining to the business of the Company detailed in its filings with the Securities and Exchange Commission (the “SEC”) from time to time. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect the Company’s businesses, particularly those mentioned in the risk factors and other cautionary statements in the Company’s 2013 Annual Report on Form 10-K and in the Company’s other reports filed with the SEC. The reader is cautioned not to rely unduly on these forward-looking statements. The Company and AMCOL expressly disclaim any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### ***Additional Information***

The Offer has not yet commenced. This communication is for informational purposes only and it is neither an offer to purchase nor a solicitation of an offer to sell any securities of AMCOL. At the time the Offer is commenced, the Company will file a Tender Offer Statement, containing an offer to purchase, a form of letter of transmittal and other related tender offer documents with the SEC, and AMCOL will file a Solicitation/Recommendation Statement relating to the Offer with the SEC. The Company and AMCOL intend to mail these documents to AMCOL’s stockholders. **AMCOL’s stockholders are strongly advised to read these tender offer materials, as well as any other documents relating to the Offer and the Merger that are filed with the SEC, carefully and in their entirety when they become available, as they may be amended from time to time, because they will contain important information about the Offer that AMCOL’s stockholders should consider prior to making any decisions with respect to the Offer.** Once filed, stockholders of AMCOL will be able to obtain a free copy of these documents at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

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

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
2.1	Agreement and Plan of Merger, dated as of March 10, 2014, by and among Minerals Technologies Inc., MA Acquisition Inc. and AMCOL International Corporation
10.1	Commitment Letter, dated as of March 6, 2014, among Minerals Technologies Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities LLC
99.1	Press Release, dated March 10, 2014

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**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.

**MINERALS TECHNOLOGIES INC.**

Date: March 10, 2014

By: /s/ Thomas J. Meek

Name: Thomas J. Meek

Title: Senior Vice President, General Counsel, Human  
Resources, Secretary and Chief Compliance Officer

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**MINERALS TECHNOLOGIES INC.**

**EXHIBIT INDEX**

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99.1	Press Release, dated March 10, 2014

AGREEMENT AND PLAN OF MERGER

Dated as of March 10, 2014

by and among

MINERALS TECHNOLOGIES INC.,

MA ACQUISITION INC.

and

AMCOL INTERNATIONAL CORPORATION

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, dated as of March 10, 2014 (this “Agreement”), is entered into by and among Minerals Technologies Inc., a Delaware corporation (“Parent”), MA Acquisition Inc., a Delaware corporation and a wholly owned Subsidiary of Parent (“Purchaser”), and AMCOL International Corporation, a Delaware corporation (the “Company”). Defined terms used herein have the meanings set forth in Section 9.13.

W I T N E S S E T H

WHEREAS, concurrently with entering into this Agreement, the Company has terminated the Agreement and Plan of Merger, dated as of February 11, 2014, by and among Imerys SA, Imerys Minerals Delaware, Inc. and the Company (as amended from time to time, the “Imerys Merger Agreement”) in accordance with its terms;

WHEREAS, Parent desires to acquire the Company on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, upon the terms and subject to the conditions of this Agreement, Purchaser has agreed to commence a cash tender offer (as it may be extended and amended from time to time as permitted under this Agreement, the “Offer”) to acquire all of the outstanding shares of Company Common Stock (“Shares”), for \$45.75 per Share, net to the seller in cash, without interest (the “Offer Price”), upon the terms and subject to the conditions set forth in this Agreement;

WHEREAS, following the consummation of the Offer, Purchaser will, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), merge with and into the Company (the “Merger”), with the Company continuing as the surviving corporation and a wholly owned Subsidiary of Parent, and each Share, except as otherwise provided herein, will be converted in the Merger into the right to receive the Merger Consideration, subject to any applicable withholding Taxes;

WHEREAS, the board of directors of the Company (the “Company Board”) has unanimously (a) adopted and declared the advisability of this Agreement, the Offer, the Merger and the other transactions contemplated by this Agreement (the Offer, the Merger and the other transactions contemplated by this Agreement collectively, the “Transactions”), (b) declared that it is in the best interests of the Company and the stockholders of the Company (other than Parent and its Subsidiaries) that the Company enter into this Agreement and consummate the Merger and the other transactions contemplated by this Agreement and that the stockholders of the Company tender their shares of Company Common Stock pursuant to the Offer, in each case on the terms and subject to the conditions set forth herein, (c) declared that the terms of the Offer and the Merger are fair to the Company and the Company’s stockholders (other than Parent and its Subsidiaries) and (d) resolved to recommend that the Company’s stockholders accept the Offer and tender their shares of Company Common Stock pursuant to the Offer;

WHEREAS, the respective board of directors of Parent and Purchaser have adopted, approved and declared it advisable for Parent and Purchaser to enter into this Agreement and to consummate the Transactions upon the terms and subject to the conditions set forth herein;

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WHEREAS, the Merger shall be governed by Section 251(h) of the DGCL and shall be effected as soon as practicable following the consummation of the Offer; and

WHEREAS, Parent, Purchaser and the Company desire to make certain representations, warranties, covenants and agreements specified herein in connection with this Agreement.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Parent, Purchaser and the Company hereby agree as follows:

## ARTICLE I

### THE OFFER

#### Section 1.1 The Offer.

(a) Provided that this Agreement shall not have been terminated in accordance with Article VIII, as promptly as practicable after the date of this Agreement but in no event more than ten (10) Business Days after the date of this Agreement, Purchaser shall (and Parent shall cause Purchaser to) commence (within the meaning of Rule 14d-2 under the Exchange Act) the Offer; provided that the Company agrees that no Shares owned by the Company or any of the Subsidiaries of the Company be tendered pursuant to the Offer.

(b) Subject to the terms and conditions of this Agreement, including the prior satisfaction of the Minimum Condition and the satisfaction or waiver by Purchaser of the other conditions set forth in Annex I (collectively, the “Offer Conditions”), after the Expiration Date (as defined herein) Purchaser shall (and Parent shall cause Purchaser to) consummate the Offer in accordance with its terms, and promptly accept for payment and promptly thereafter pay for all Shares validly tendered and not properly withdrawn pursuant to the Offer.

(c) The Offer shall be made by means of an offer to purchase (the “Offer to Purchase”) in accordance with the terms set forth in this Agreement, the Minimum Condition and the other Offer Conditions. Purchaser expressly reserves the right, at any time, to in its sole discretion waive, in whole or in part, any Offer Condition or modify the terms of the Offer; provided, however, without the prior written consent of the Company, Purchaser shall not (A) subject to adjustment pursuant to Section 1.1(f), decrease the Offer Price, (B) change the form of consideration payable in the Offer, (C) decrease the maximum number of Shares sought to be purchased in the Offer, (D) amend or modify any of the Offer Conditions in a manner that adversely affects holders of Shares generally, (E) change the Minimum Condition, (F) impose conditions to the Offer in addition to the Offer Conditions, (G) extend or otherwise change the Expiration Date in a manner other than as required or permitted by this Agreement, or (H) provide for a “subsequent offering period” (or any extension thereof) in accordance with Rule 14d-11 under the Exchange Act.

(d) Unless extended pursuant to and in accordance with the terms of this Agreement, the Offer shall expire at 9:00 a.m. (New York City time) on the date that is twenty one (21) Business Days (for this purpose calculated in accordance with Rule 14d-1(g)(3) under the Exchange Act)

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following the commencement (within the meaning of Rule 14d-2 under the Exchange Act) of the Offer (the “Initial Expiration Date”) or, in the event the Initial Expiration Date has been extended pursuant to and in accordance with this Agreement, the date and time to which the Offer has been so extended (the Initial Expiration Date, or such later date and time to which the Initial Expiration Date has been extended pursuant to and in accordance with this Agreement, being referred to as the “Expiration Date”).

(e) The Offer shall be extended from time to time as follows: (i) if, on the scheduled Expiration Date, the Minimum Condition has not been satisfied or any of the other Offer Conditions has not been satisfied, or waived by Parent or Purchaser if permitted hereunder, then Purchaser shall extend the Offer for one or more periods of not more than five (5) Business Days each (or of not more than ten (10) Business Days each if the only Offer Condition(s) not yet satisfied is the Offer Condition relating either to the absence of Restraints or to the receipt of required regulatory approvals) (the length of such periods to be determined by Parent) or such other number of Business Days as the parties may agree (subject to the right of Purchaser to waive any Offer Condition (other than the Minimum Condition) in accordance with this Agreement and the parties’ respective rights to terminate this Agreement in accordance with Article VIII of this Agreement); (ii) Purchaser shall extend the Offer for the minimum period required by applicable Law or the applicable rules, regulations, interpretations or positions of the SEC or its staff or the NYSE; and (iii) if, on the scheduled Expiration Date, each Offer Condition has been satisfied, or waived by Parent or Purchaser if permitted hereunder, and the Marketing Period did not end on or prior to the immediately preceding Business Day, then Purchaser shall have the right in its sole discretion to extend the Offer for one period of not more than ten (10) Business Days (the length of such period to be determined by Parent); provided that Parent shall not have the right to extend the Offer pursuant to Section 1.1(e)(iii) if Parent or Purchaser is not then in compliance in all material respects with its obligations under Section 6.16. Purchaser shall not be required to extend the Offer beyond the End Date and shall not in any event extend the Offer beyond the End Date without the Company’s prior written consent.

(f) The Offer Price shall be equitably adjusted, without duplication, to reflect the effect of any change in the fully diluted number of shares of capital stock of the Company as a result of any reclassification, stock split (including a reverse stock split) or combination, merger, issuer tender, exchange or readjustment of shares or any stock dividend or stock distribution occurring on or after the date hereof and at or prior to the Offer Acceptance Time, and such adjustment to the Offer Price shall provide to the holders of Company Common Stock the same economic effect as contemplated by this Agreement prior to such action; provided, however, that nothing in this Section 1.1(f) shall be deemed to permit or authorize the Company to effect any such change that it is not otherwise authorized or permitted to undertake pursuant to this Agreement.

(g) In the event that this Agreement is terminated pursuant to the terms hereof, Purchaser shall (and Parent shall cause Purchaser to) promptly (and in any event within twenty-four (24) hours of such termination) irrevocably and unconditionally terminate the Offer, not acquire any Shares pursuant to the Offer and cause any depository acting on behalf of Purchaser to return, in accordance with applicable Law, all tendered Shares to the registered holders thereof.

(h) On the date of commencement of the Offer (within the meaning of Rule 14d-2 under the Exchange Act), Parent and Purchaser shall file with the SEC a Tender Offer Statement on

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Schedule TO with respect to the Offer (together with all amendments and supplements thereto and including exhibits thereto, the “Schedule TO”) that will contain or incorporate by reference the Offer to Purchase and form of the related letter of transmittal and other appropriate ancillary offer documents, and shall cause the Schedule TO (together with all exhibits, amendments or supplements thereto, the “Offer Documents”) to be disseminated to holders of Shares as and to the extent required by the Exchange Act and other applicable Laws.

Each of Parent, Purchaser and the Company agrees to promptly correct any information provided by it for use in the Offer Documents if and to the extent that such information shall have become false or misleading in any material respect, and Parent further agrees to use all reasonable efforts to promptly cause the Offer Documents as so corrected to be filed with the SEC and to be disseminated to holders of Shares, in each case as soon as reasonably practicable and to the extent required by applicable Law. The Company shall promptly furnish or otherwise make available to Parent and Purchaser or Parent’s legal counsel all information concerning the Company and its stockholders that may be required in connection with any action contemplated by this Section 1.1(h), including communicating the Offer to the record and beneficial holders of the Shares. Parent and Purchaser shall give (x) the Company and its counsel reasonable opportunity to review and comment on the Offer Documents prior to the filing thereof with the SEC and (y) reasonable and good faith consideration to the reasonable additions, deletions or changes suggested by the Company and its counsel thereto. Parent and Purchaser agree to provide the Company and its counsel with any comments Parent, Purchaser or their counsel may receive from the SEC or its staff with respect to the Offer Documents promptly after receipt of such comments. Each of Parent and Purchaser shall respond promptly to any comments of the SEC or its staff with respect to the Offer Documents or the Offer. Parent and Purchaser agree to give (x) the Company and its counsel reasonable opportunity to review any proposed written or oral responses to any comments of the SEC or its staff with respect to the Offer Documents or the Offer and (y) reasonable and good faith consideration to the reasonable additions, deletions or changes suggested thereto by the Company and its counsel and reasonable opportunity to participate in any substantive telephonic communications with the staff of the SEC related thereto. Notwithstanding the foregoing, the obligations of the Company in the immediately preceding three sentences shall not apply if the Company Board (or a committee thereof) effects a Company Adverse Recommendation Change in accordance with Section 6.3.

(i) Parent shall cause to be provided to Purchaser all of the funds necessary to purchase any Shares that Purchaser becomes obligated to purchase pursuant to the Offer.

#### Section 1.2 Company Actions.

(a) On the date of commencement of the Offer, the Company shall, following the filing of the Schedule TO, file with the SEC and disseminate to holders of Shares, in each case as and to the extent required by applicable federal securities laws, a Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 (together with any exhibits, amendments or supplements thereto, the “Schedule 14D-9”) that, subject to the right of the Company Board (or a committee thereof) to make a Company Adverse Recommendation Change pursuant to Section 6.3, shall contain the Company Board Recommendation and shall mail the Schedule 14D-9 to these holders of Shares. The Schedule 14D-9 shall include as an exhibit an Information Statement pursuant to Section 14(f) of the Exchange Act and Rule 14f-1

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promulgated thereunder. The Company agrees that it will cause the Schedule 14D-9 to comply in all material respects with the Exchange Act and other applicable Laws. Each of Parent, Purchaser and the Company agrees to respond promptly to any comments of the SEC or its staff and to promptly correct any information provided by it for use in the Schedule 14D-9 if and to the extent that such information shall have become false or misleading in any material respect, and the Company further agrees to take all steps necessary to cause the Schedule 14D-9 as so corrected to be filed with the SEC and to be disseminated to holders of Shares, in each case as soon as reasonably practicable and to the extent required by applicable Laws. The Company shall give (x) Parent and its counsel reasonable opportunity to review and comment on the Schedule 14D-9 prior to the filing thereof with the SEC and (y) reasonable and good faith consideration to the reasonable additions, deletions or changes suggested by Parent and its counsel thereto. The Company agrees to provide Parent and its counsel with any comments the Company or its counsel may receive from the SEC or its staff with respect to the Schedule 14D-9 promptly after receipt of such comments. The Company shall respond promptly to any comments of the SEC or its staff with respect to the Schedule 14D-9. The Company agrees to give (x) Parent and its counsel reasonable opportunity to review any proposed written or oral responses to any comments of the SEC or its staff with respect to the Schedule 14D-9 and (y) reasonable and good faith consideration to the reasonable additions, deletions or changes suggested thereto by the Parent and its counsel and reasonable opportunity to participate in any substantive telephonic communications with the staff of the SEC related thereto. Notwithstanding the foregoing, the obligations of the Company in the immediately preceding three sentences shall not apply if the Company Board (or a committee thereof) effects a Company Adverse Recommendation Change in accordance with Section 6.3. The Company hereby consents to the inclusion in the Offer Documents of the Company Board Recommendation contained in the Schedule 14D-9.

(b) The Company shall promptly furnish, or promptly cause its transfer agent to furnish, Parent, or Parent's designee, with a list of its stockholders, mailing labels and any available listing or computer file containing the names and addresses of all record holders of Shares and lists of securities positions of Shares held in stock depositories, in each case true and correct as of the most recent practicable date, and shall promptly provide to Parent such additional information (including updated lists of stockholders, mailing labels and lists of securities positions) and such other assistance as Parent may reasonably request in connection with the Offer. Parent and Purchaser and their agents shall hold in confidence the information contained in any such labels, listings and files, shall use such information only in connection with the Offer and the Merger and, if this Agreement shall be terminated, shall, upon request, deliver, and shall use their reasonable efforts to cause their agents to deliver, to the Company (or destroy) all copies and any extracts or summaries from such information then in their possession or control.

(c) The parties hereto shall use reasonable best efforts to cause the Schedule 14D-9 to be disseminated concurrently with and in the same mailing envelope as the Offer Documents.

### Section 1.3 Directors.

(a) Upon the Offer Acceptance Time and all times thereafter, subject to compliance with applicable Laws and the applicable rules of the NYSE, Purchaser shall be entitled to elect or designate such number of directors, rounded up to the next whole number, on the Company

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Board as is equal to the product of (i) the total number of directors on the Company Board (after giving effect to the directors elected or designated by Purchaser pursuant to this sentence) multiplied by (ii) the percentage that the aggregate number of Shares beneficially owned by Parent, Purchaser and any of their Subsidiaries bears to the total number of shares of Company Common Stock then outstanding. As used in this Agreement, the terms “beneficial ownership” (and its correlative terms) shall have the meaning assigned to such term in Rule 13d-3 under the Exchange Act. The Company and the Company Board shall, upon Purchaser’s request at any time following the Offer Acceptance Time, take all such actions necessary to (A) appoint to the Company Board the individuals designated by Purchaser and permitted to be so designated by the first sentence of this Section 1.3(a), including promptly filling vacancies or newly created directorships on the Company Board, promptly increasing the size of the Company Board (including by amending the bylaws of the Company if necessary so as to increase the size of the Company Board) and/or promptly securing the resignations of such number of its incumbent directors as are necessary or desirable to enable Purchaser’s designees to be so elected or designated to the Company Board, and (B) cause Purchaser’s designees to be so appointed at such time. The Company shall, upon Purchaser’s request following the Offer Acceptance Time, also cause Persons elected or designated by Purchaser to constitute the same percentage (rounded up to the next whole number) as is on the Company Board of each committee of the Company Board to the extent permitted by applicable Laws and the rules of the NYSE. From and after the Offer Acceptance Time, the Company shall, at Parent’s request, take all action necessary to elect to be treated as a “controlled company” as defined in the rules of the NYSE and make all necessary filings and disclosures associated with such status. The Company’s obligations under this Section 1.3(a) shall be subject to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder. The Company shall promptly upon execution of this Agreement take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 in order to fulfill its obligations under this Section 1.3(a), including mailing to stockholders (together with the Schedule 14D-9) the information required by Section 14(f) of the Exchange Act and Rule 14f-1 as is necessary to enable Purchaser’s designees to be elected or designated to the Company Board. Purchaser shall supply the Company with, and be solely responsible for, information with respect to Purchaser’s designees and Parent’s and Purchaser’s respective officers, directors and Affiliates to the extent required by Section 14(f) of the Exchange Act and Rule 14f-1.

(b) In the event that Purchaser’s designees are elected or designated to the Company Board pursuant to Section 1.3(a), then, until the Effective Time, the Company shall cause the Company Board to maintain three (3) directors who are members of the Company Board on or prior to the date hereof and who are not officers, directors or employees of Parent, Purchaser, or any of their Subsidiaries, each of whom shall be an “independent director” as defined by the NYSE rules and eligible to serve on the Company’s audit committee under the Exchange Act and NYSE rules, and at least one of whom shall be an “audit committee financial expert” as defined in Items 407(d)(5)(ii) and (iii) of Regulation S-K (the “Continuing Directors”); provided, however, that if any Continuing Director is unable to serve due to death, disability or resignation, the Company shall take all necessary action (including creating a committee of the Company Board) so that the Continuing Director(s) shall be entitled to elect or designate another Person (or Persons) to fill such vacancy, and such Person (or Persons) shall be deemed to be a Continuing Director for purposes of this Agreement. If no Continuing Director then remains, the other directors shall designate three (3) Persons who are not officers, directors or employees of



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Parent, Purchaser, or any of their Affiliates, and who do not otherwise have any material financial or other material interest in or material relationship with Parent, Purchaser or any of their Affiliates, to fill such vacancies and such Persons shall be deemed Continuing Directors for all purposes of this Agreement. Notwithstanding anything in this Agreement to the contrary, if Purchaser's designees constitute a majority of the Company Board after the Offer Acceptance Time and prior to the Effective Time, then the affirmative vote of a majority of the Continuing Directors shall (in addition to the approval rights of the Company Board or the stockholders of the Company as may be required by the Company Charter Documents or applicable Law) be required (i) for the Company to amend or terminate this Agreement, (ii) to exercise or waive any of the Company's rights, benefits or remedies hereunder, if such action would adversely affect, or would reasonably be expected to adversely affect, the holders of Shares (other than Parent or Purchaser), (iii) to amend the Company Charter Documents if such action would adversely affect the holders of Shares (other than Parent or Purchaser), or (iv) to take any other action of the Company Board under or in connection with this Agreement if such action would materially and adversely affect, or would reasonably be expected to materially and adversely affect, the holders of Shares (other than Parent or Purchaser). The Continuing Directors shall have, and Parent shall cause the Continuing Directors to have, the authority to retain such counsel (which may include counsel to the Company or the Company Board as of the date of this Agreement) in reasonable circumstances and other advisors at the expense of the Company as determined by the Continuing Directors, and the authority to institute any action on behalf of the Company to enforce performance of this Agreement.

## ARTICLE II

### THE MERGER

Section 2.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the DGCL, at the Effective Time, Purchaser shall be merged with and into the Company, and the separate corporate existence of Purchaser shall thereupon cease, and the Company shall be the surviving corporation in the Merger (the "Surviving Corporation").

Section 2.2 Closing. Subject to the satisfaction or waiver (to the extent permitted by applicable Law) of the conditions set forth in Article VII, the closing of the Merger (the "Closing") shall take place at the offices of Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654 at 10:00 a.m. (local time) on the date of, and as promptly as practicable following, the consummation of the Offer, or such other date, time or place is agreed to in writing by the parties hereto. The date on which the Closing occurs being referred to herein as the "Closing Date."

Section 2.3 Effective Time. Subject to the provisions of this Agreement, on the Closing Date the parties hereto shall file with the Secretary of State of the State of Delaware a certificate of merger, executed in accordance with, and in such form as is required by, the relevant provisions of the DGCL with respect to the Merger (the "Certificate of Merger"). The Merger shall become effective upon the filing of the Certificate of Merger or at such later time as is agreed to by the parties hereto and specified in the Certificate of Merger (the time at which the Merger becomes effective being referred to herein as the "Effective Time").

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Section 2.4 Merger Without Meeting of Stockholders. The Merger shall be governed by Section 251(h) of the DGCL. The parties hereto agree to take all necessary and appropriate action to cause the Merger to become effective as soon as practicable following the consummation of the Offer, without a meeting of stockholders of the Company in accordance with Section 251(h) of the DGCL.

Section 2.5 Effects of the Merger. The Merger shall have the effects set forth in the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, the Surviving Corporation shall possess all of the rights, privileges, powers and franchises, and be subject to all of the restrictions, disabilities and duties, of the Company and Purchaser, as provided under the applicable Sections of the DGCL.

Section 2.6 Certificate of Incorporation and Bylaws of the Surviving Corporation. At the Effective Time, the certificate of incorporation and bylaws of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated as of the Effective Time to be in the form of the certificate of incorporation and bylaws of Purchaser immediately prior to the Effective Time, except that (a) all references therein to Purchaser shall be automatically amended and shall become references to the Surviving Corporation, (b) the provisions of the certificate of incorporation of Purchaser relating to the incorporator of Purchaser shall be omitted, and (c) changes necessary so that they shall be in compliance with Section 6.8 shall have been made, and as so amended shall be the certificate of incorporation and bylaws of Surviving Corporation until thereafter amended as provided therein or by applicable Law (and subject to Section 6.8).

Section 2.7 Directors and Officers of the Surviving Corporation.

(a) Each of the parties hereto shall take all necessary action to cause the directors of Purchaser immediately prior to the Effective Time to be the directors of the Surviving Corporation immediately following the Effective Time, until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation. At Parent's request, the Company shall obtain and deliver to Parent the written resignations of each of the directors of the Company (other than any directors appointed by Parent pursuant to Section 1.3(a)), to be effective at the Effective Time.

(b) The officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Corporation until their respective successors are duly appointed and qualified or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

ARTICLE III

EFFECT OF THE MERGER ON CAPITAL STOCK

Section 3.1 Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Parent, Purchaser, the Company or the holders of any shares of common stock, par value \$0.01 per share, of the Company (" Company Common Stock") or any shares of capital stock of Purchaser:

(a) Capital Stock of Purchaser. Each issued and outstanding share of capital stock of Purchaser shall be converted into and become one validly issued, fully paid and nonassessable share of common stock, par value \$0.01 per share, of the Surviving Corporation.

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(b) Cancellation of Treasury Stock and Parent-Owned Stock. Any shares of Company Common Stock that are owned by the Company as treasury stock, and any shares of Company Common Stock owned by Parent or Purchaser, shall be automatically canceled and shall cease to exist and no consideration shall be delivered in exchange therefor.

(c) Conversion of Company Common Stock. Each issued and outstanding share of Company Common Stock (other than shares to be canceled in accordance with Section 3.1(b) and Dissenting Shares) shall thereupon be converted automatically into, and shall thereafter solely represent, the right to receive the Offer Price in cash without interest (the "Merger Consideration"), subject to any applicable withholding Tax. As of the Effective Time, all such shares of Company Common Stock shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and the holders immediately prior to the Effective Time of shares of Company Common Stock not represented by certificates ("Book-Entry Shares") and the holders of certificates that which immediately prior to the Effective Time represented any such shares of Company Common Stock (each, a "Certificate") shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration to be paid in consideration therefor upon surrender of such Book-Entry Share or Certificate in accordance with Section 3.2(b) without interest (subject to any applicable withholding Tax).

#### Section 3.2 Exchange of Certificates.

(a) Paying Agent. Prior to the Offer Acceptance Time, Parent shall designate the Company's current transfer agent or another bank or trust company reasonably acceptable to the Company to act as paying agent (the "Paying Agent") for the holders of the shares of Company Common Stock to receive the funds to which holders of such shares of Company Common Stock shall become entitled pursuant to this Agreement and shall enter into an agreement reasonably acceptable to the Company with the Paying Agent relating to the services to be performed by the Paying Agent. At or prior to of each of the Offer Acceptance Time and Effective Time, Parent shall, or shall take all steps necessary to enable and cause Purchaser to, deposit with the Paying Agent all of the funds necessary to purchase any Shares that Purchaser becomes obligated to purchase pursuant to the Offer and in respect of the aggregate Merger Consideration to be paid to holders of shares of Company Common Stock, as applicable (the "Payment Fund"). If Parent decides to invest the Payment Fund, pending its disbursement to former holders of Company Common Stock, then the Payment Fund shall be invested by the Paying Agent in (i) short-term direct obligations of the United States of America, (ii) short-term obligations for which the full faith and credit of the United States of America is pledged to provide for the payment of principal and interest or (iii) commercial paper obligations rated A-1 or P-1 or better by Moody's Investors Service, Inc. or Standard & Poor's Corporation, respectively, or a combination of the foregoing. Any interest and other income from such investments shall become part of the Payment Fund and any amounts in excess of the amounts payable pursuant to this Article III

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shall promptly be paid to Parent. No investment by the Paying Agent of the Payment Fund shall relieve Parent, the Surviving Corporation or the Paying Agent from making the payments required by this Article III and Parent shall promptly replace any portion of the Payment Fund lost through any investment made pursuant to this Section 3.2(a). No investment by the Paying Agent of the Payment Fund shall have maturities that could prevent or delay payments to be made pursuant to this Agreement. Following the Effective Time, Parent agrees to make available to the Paying Agent, from time to time as needed, additional cash to purchase any Shares that Purchaser becomes obligated to purchase pursuant to the Offer and in respect of the aggregate Merger Consideration to be paid to holders of shares of Company Common Stock, as applicable.

(b) Payment Procedures. Promptly after the Effective Time, the Surviving Corporation shall cause the Paying Agent to mail to each holder of record of Company Common Stock (i) a letter of transmittal (which, in the case of shares of Company Common Stock represented by Certificates, shall specify that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates to the Paying Agent, and shall be in such form and have such other provisions as Parent and the Company may reasonably agree and shall be prepared prior to Closing) and (ii) instructions for use in effecting the surrender of the Certificates or Book-Entry Shares in exchange for payment of the Merger Consideration. Upon surrender of Certificates for cancellation to the Paying Agent or, in the case of Book-Entry Shares, receipt of an “agent’s message” by the Paying Agent (or such other evidence, if any, of transfer as the Paying Agent may reasonably request), together with such letter of transmittal, duly completed and validly executed in accordance with the instructions (and such other customary documents as may reasonably be required by the Paying Agent), the holder of such Certificates or Book-Entry Shares shall be entitled to receive in exchange therefor, subject to any required withholding taxes, the Merger Consideration, without interest, for each share of Company Common Stock surrendered, and any Certificates surrendered shall forthwith be canceled. If payment of the Merger Consideration is to be made to a Person other than the Person in whose name the surrendered Certificate or Book-Entry Share in exchange therefor is registered, it shall be a condition of payment that (A) the Person requesting such exchange present proper evidence of transfer or shall otherwise be in proper form for transfer and (B) the Person requesting such payment shall have paid any transfer and other taxes required by reason of the payment of the Merger Consideration to a Person other than the registered holder of such Certificate or Book-Entry Share surrendered or shall have established to the reasonable satisfaction of the Surviving Corporation that such tax either has been paid or is not applicable. Until surrendered as contemplated by this Section 3.2, each Certificate and Book-Entry Share shall be deemed at any time after the Effective Time to represent only the right to receive the Merger Consideration as contemplated by this Article III, without interest.

(c) Transfer Books; No Further Ownership Rights in Company Stock. The Merger Consideration paid in respect of shares of Company Common Stock upon the surrender for exchange in accordance with the terms of this Article III shall be deemed to have been paid in full satisfaction of all rights pertaining to the shares of Company Common Stock, and at the Effective Time, the stock transfer books of the Company shall be closed and thereafter there shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Company Common Stock that were outstanding immediately prior to the Effective Time. From and after the Effective Time, the holders of Certificates or Book-Entry

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Shares that evidenced ownership of shares of Company Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares of Company Common Stock other than the right to receive the Merger Consideration, except as otherwise provided for herein or by applicable Law. If, at any time after the Effective Time, Certificates are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged as provided in this Article III.

(d) Lost, Stolen or Destroyed Certificates. If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by Parent or the Surviving Corporation, the posting by such Person of a bond, in such reasonable amount as Parent may direct, as indemnity against any claim that may be made against it with respect to such Certificate, the Paying Agent will pay, in exchange for such lost, stolen or destroyed Certificate, the applicable Merger Consideration to be paid in respect of the shares of Company Common Stock formerly represented by such Certificate, as contemplated by this Article III.

(e) Termination of Payment Fund. At any time following the first (1<sup>st</sup>) anniversary of the Closing Date, the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any funds (including any interest received with respect thereto) that had been made available to the Paying Agent and which have not been disbursed in accordance with this Article III, and thereafter Persons entitled to receive payment pursuant to this Article III shall be entitled to look only to the Surviving Corporation (subject to abandoned property, escheat or other similar Laws) as general creditors thereof with respect to the payment of any Merger Consideration, that may be payable upon surrender of any Company Common Stock held by such holders, as determined pursuant to this Agreement, without any interest thereon. Any amounts remaining unclaimed by such holders at such time at which such amounts would otherwise escheat to or become property of any Governmental Authority shall become, to the extent permitted by applicable Law, the property of the Surviving Corporation, free and clear of all claims or interest of any Person previously entitled thereto.

(f) No Liability. Notwithstanding any provision of this Agreement to the contrary, none of Parent, the Purchaser, the Surviving Corporation, the Company or the Paying Agent shall be liable to any Person for Merger Consideration delivered to a public official pursuant to any applicable abandoned property, escheat or similar Law.

(g) Withholding Taxes. Parent, the Surviving Corporation and the Paying Agent shall be entitled to deduct and withhold from any payment made pursuant to this Agreement such amounts as may be required to be deducted and withheld with respect to the making of such payment under the Internal Revenue Code of 1986 (the "Code"), or under any applicable provision of state, local or foreign Law related to Taxes. To the extent amounts are so withheld and paid over to the appropriate Taxing authority, the withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

Section 3.3 Appraisal Rights. Notwithstanding anything in this Agreement to the contrary, shares of Company Common Stock that are issued and outstanding immediately prior to the Effective Time which are held by a stockholder who is entitled to demand and properly

demands appraisal of such shares pursuant to, and complies in all respects with, the provisions of Section 262 of the DGCL (the “ Dissenting Stockholders”) shall not be converted into or be exchangeable for the right to receive the Merger Consideration (the “ Dissenting Shares”), but instead such Dissenting Stockholder shall be entitled to receive such consideration as may be determined to be due to such Dissenting Stockholder pursuant to Section 262 of the DGCL (and at the Effective Time, such Dissenting Shares shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and such Dissenting Stockholder shall cease to have any rights with respect thereto, except the rights set forth in Section 262 of the DGCL), unless and until such Dissenting Stockholder shall have failed to perfect or shall have effectively withdrawn or lost rights to appraisal under the DGCL. If any Dissenting Stockholder shall have failed to perfect or shall have effectively withdrawn or lost such right, such Dissenting Stockholder’s shares of Company Common Stock shall thereupon be treated as if they had been converted into and become exchangeable for the right to receive, as of the Effective Time, the Merger Consideration for each such share of Company Common Stock, in accordance with Section 3.1(c), without any interest thereon and less any applicable withholding taxes. The Company shall give Parent (i) prompt notice of any written demands for appraisal of any shares of Company Common Stock, attempted withdrawals of such demands and any other instruments served pursuant to the DGCL and received by the Company relating to stockholders’ rights of appraisal and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under the DGCL. No party shall, without the prior written consent of the other parties hereto, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands.

#### Section 3.4 Treatment of Equity Awards.

(a) Each option and stock appreciation right issued pursuant to any Company Stock Plan that represents the right to acquire shares of Company Common Stock which is outstanding immediately prior to the Effective Time (whether or not then vested or exercisable) (each, an “ Option”) shall at the Effective Time automatically (and without any further action being required on the part of the holders thereof) be canceled and terminated at the Effective Time in exchange for an amount in cash equal to the product of (x) the total number of shares of Company Common Stock subject to the Option immediately prior to the Effective Time *times* (y) the excess, if any, of the per share Merger Consideration *over* the exercise price per share of Company Common Stock under such Option, less applicable Taxes required to be withheld with respect to such payment; provided that if the exercise price per share of any such Option is equal to or greater than the per share Merger Consideration, such Option shall be canceled without any cash payment being made in respect thereof.

(b) Each share of Company Common Stock issued pursuant to any Company Stock Plan that is subject to specified vesting criteria (each, a share of “Restricted Stock”) which is outstanding immediately prior to the Effective Time shall at the Effective Time become fully vested and be treated in accordance with Section 3.1. At the Effective Time, all outstanding dividends associated with each share of Restricted Stock, shall be paid out by the Company in a cash lump sum.

(c) Immediately prior to the Effective Time, each restricted stock unit with respect to shares of Company Common Stock that is outstanding immediately prior to the Effective Time

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(collectively, the “Company RSUs”) shall be converted into a vested right to receive cash in an amount equal to the per share Merger Consideration. At the Effective Time, all outstanding dividends associated with each Company RSU shall be paid out by the Company in a cash lump sum.

(d) Without limiting the generality of Section 3.2(g), the Surviving Corporation shall be entitled to deduct and withhold from the amounts otherwise payable pursuant to this Section 3.4 to any holder of Options, shares of Restricted Stock and Company RSUs such amounts as the Surviving Corporation is required to deduct and withhold with respect to the making of such payment under the Code, or any applicable provision of state, local or foreign Law related to Tax, and the Surviving Corporation shall make any required filings with and payments to Tax authorities relating to any such deduction or withholding. To the extent that amounts are so deducted and withheld by the Surviving Corporation, such withheld amounts shall be treated for the purposes of this Agreement as having been paid to the holder of Options, Restricted Stock or Company RSUs in respect of which such deduction and withholding was made by the Surviving Corporation.

(e) No later than the Effective Time, Parent shall provide, or shall cause to be provided, to the Surviving Corporation all funds necessary to fulfill the obligations under this Section 3.4. All payments required under this Section 3.4 shall be made at, or as soon as practicable after, the Effective Time. If reasonably requested by the Parent, prior to the Effective Time, the Company shall adopt resolutions of the Company Board necessary to (i) terminate, effective as of immediately prior to the Effective Time, the Company Stock Plans and any other plan, program, or arrangement (or provision thereof) for the issuance or grant of any interest in respect of shares of Company Common Stock, (ii) provide that neither Parent, the Company nor any of their Subsidiaries will, as of the Effective Time, be bound by any rights under any Company Stock Plan or any other plan, program, or arrangement (or provision thereof) for the issuance or grant of any interest in respect of shares of Company Common Stock or other rights in respect of, the capital stock of the Company, the Surviving Corporation or any of their Subsidiaries, except the right to receive the payment contemplated by this Section 3.4 and (iii) provide that any Company Plan which allows any current or former employees, directors or individual independent contractors or consultants to invest directly or indirectly in Company Common Stock, if any, will be amended to eliminate such investment option.

#### ARTICLE IV

##### REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent and Purchaser that, (a) except as disclosed in the disclosure schedule delivered by the Company to Parent simultaneously with the execution of this Agreement (the “Company Disclosure Schedule”) (which schedule sets forth, among other things, items the disclosure of which is necessary or appropriate either in response to an express disclosure requirement contained in a provision hereof or as an exception to one or more representations or warranties contained in this Article V, except that any information set forth in one section of the Company Disclosure Schedule will be deemed to apply to any other sections or subsections thereof to the extent that the relevance of such information to such other sections or subsections is reasonably apparent on its face from a reading of such disclosure and

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the sections or subsections of this Agreement to which such disclosure relates) or (b) except as set forth in any of the Company SEC Documents filed prior to the date of this Agreement (the “Filed Company SEC Documents”), excluding any item incorporated by reference therein, risk factor disclosure under the headings “Risk Factors,” “Forward Looking Statements” or any similar precautionary sections, and, in any case, other than with respect to the representations and warranties contained in Sections 4.1, 4.2, 4.3, 4.4, 4.5(c), 4.16, 4.18, and the second sentence of Section 4.5(a), which shall not be qualified or modified by disclosures in the Company SEC Documents:

Section 4.1 Organization, Standing and Corporate Power.

(a) The Company is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware and has all requisite corporate power and authority and all necessary governmental approvals to own, lease and operate all of its properties and assets and to carry on its business as it is now being conducted. The Company is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such qualification, license or good standing necessary, except where the failure to be so qualified, licensed or in good standing would not reasonably be expected to have a Company Material Adverse Effect.

(b) Each of the Company’s Subsidiaries (each, a “Company Subsidiary”) is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization and has all requisite corporate (or similar) power and authority and all necessary governmental approvals to own, lease and operate its properties and other assets and to carry on its business as now being conducted, except in each case where the failure to be in good standing or have such power, authority or governmental approvals would not reasonably be expected to have a Company Material Adverse Effect. Each Company Subsidiary is duly qualified or licensed to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such qualification, license or good standing necessary, except where the failure to be so qualified, licensed or in good standing would not, individually or in the aggregate, reasonably be expected to have a Company Material Adverse Effect. All the outstanding shares of capital stock of, or other equity interests in, each such Company Subsidiary (except for directors’ qualifying shares or the like) are owned directly or indirectly by the Company free and clear of all liens, pledges, encumbrances, security interests and transfer restrictions of any kind and nature whatsoever, and free of any other restriction (including any restriction on the right to vote, sell or otherwise dispose of such capital stock or other ownership interests), except for such transfer restrictions of general applicability as may be provided under the Securities Act of 1933 and the rules and regulations promulgated thereunder (the “Securities Act”), and other applicable securities laws.

(c) The Company has made available to Parent complete, true and correct copies of the certificate of incorporation and bylaws of the Company, in each case as amended to the date of this Agreement (the “Company Charter Documents”).



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#### Section 4.2 Capitalization.

(a) The authorized capital stock of the Company consists of 100,000,000 shares of Company Common Stock, of which, on February 11, 2014, (i) 32,501,070 shares of Company Common Stock were issued and outstanding, (ii) no shares of Company Common Stock were held by the Company in its treasury, (iii) an aggregate of 2,328,052 shares of Company Common Stock were reserved for issuance under the Company Stock Plans, of which (A) Options were issued with respect to 1,392,534 shares of Company Common Stock (of which, options were issued with respect to 994,756 shares of Company Common Stock and stock appreciation rights were issued with respect to 397,778 shares of Company Common Stock), (B) no shares of Company Common Stock were subject to Restricted Stock awards and (C) 129,300 shares of Company Common Stock were subject to Company RSU awards and (iv) 95,430 phantom shares of Company Common Stock were credited under a deferred compensation plan.

(b) Except as set forth in Section 4.2(a), as of February 11, 2014, there are no preemptive or other outstanding rights, Options, warrants, conversion rights, subscriptions, stock appreciation rights, phantom stock rights, redemption rights, repurchase rights, agreements or commitments (contingent or otherwise), arrangements, calls or rights of any kind issued or authorized by the Company (i) relating to any issued or unissued capital stock or equity interests of the Company or any of the Company Subsidiaries, (ii) that obligate the Company or any of the Company Subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, any shares of capital stock or Options, warrants, other securities of the Company or any of the Company Subsidiaries or any securities or obligations convertible or exchangeable into or exercisable for, or giving any Person a right to subscribe for or acquire, any securities of the Company or any of the Company Subsidiaries, and no securities or obligations evidencing such rights are authorized, issued or outstanding, or (iii) that give any Person the right to receive any economic benefit or right similar to or derived from the economic benefits and rights accruing to holders of capital stock of the Company or any Company Subsidiary (each of (i), (ii) and (iii), collectively, the "Company Securities"). All of the outstanding shares of Company Common Stock have been, when issued, duly authorized, validly issued, fully paid and nonassessable. Upon the issuance of any shares of Company Common Stock in accordance with the terms of the Company Stock Plans, such shares of Company Common Stock will be duly authorized, validly issued, fully paid and nonassessable. There are no outstanding contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any capital stock or equity interest of the Company (including any shares of Company Common Stock) or any of the Company Subsidiaries or any Company Securities.

#### Section 4.3 Authority; Noncontravention.

(a) The Company has all necessary corporate power and authority to execute and deliver this Agreement and, assuming the transactions contemplated by this Agreement are consummated in accordance with Section 251(h) of the DGCL, and assuming the accuracy of Parent's and Purchaser's representation and warranty set forth in Section 5.7, to perform its obligations hereunder and to consummate the Transactions. The execution and delivery of and performance by the Company under this Agreement, and the consummation of the Transactions, have been duly authorized and approved by all necessary corporate action on the part of the Company Board, and assuming the transactions contemplated by this Agreement are

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consummated in accordance with Section 251(h) of the DGCL, and assuming the accuracy of Parent's and Purchaser's representation and warranty set forth in Section 5.7, no other corporate action on the part of the Company is necessary to authorize the execution and delivery of and performance by the Company under this Agreement and the consummation by it of the Transactions. This Agreement has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery hereof by the other parties hereto, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity (the "Bankruptcy and Equity Exception").

(b) Neither the execution and delivery of this Agreement by the Company, nor the consummation by the Company of the Transactions, nor compliance by the Company with any of the terms or provisions hereof, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) assuming that each of the consents, authorizations and approvals referred to in Section 4.4 are obtained (and any condition precedent to any such consent, authorization or approval has been satisfied) and each of the filings referred to in Section 4.4 are made and any applicable waiting periods referred to therein have expired, violate any Law applicable to the Company or any of its Subsidiaries or (iii) result in any breach of, or constitute a default (in each case, with or without notice or lapse of time, or both) under, or give rise to any right of termination, amendment, acceleration or cancellation of, any Contract to which the Company or any Subsidiary is a party, or result in the creation of a Lien, other than any Permitted Lien, upon any of the properties or assets of the Company or any of its Subsidiaries, other than, in the case of clause (iii), as would not be reasonably expected to have a Company Material Adverse Effect.

(c) The Company Board, at a meeting duly called and held, duly adopted resolutions unanimously (i) approving and declaring the advisability of this Agreement and the Transactions, (ii) declaring that is in the best interests of the Company and the stockholders of the Company that the Company enter into this Agreement and consummate the Transactions and that the stockholders of the Company accept the Offer and tender their Shares pursuant to the Offer, (iii) declaring that the terms of the Offer and Merger are fair to the Company and the Company's stockholders and (iv) recommending that the stockholders of the Company accept the Offer and tender their Shares pursuant to the Offer (the "Company Board Recommendation"), which resolutions, subject to Section 6.3, have not been rescinded, modified or withdrawn in any way.

(d) Concurrently with entering into this Agreement, the Company has validly terminated the Imerys Merger Agreement in accordance with Section 8.1(d)(ii) of the Imerys Merger Agreement.

Section 4.4 Governmental Approvals. Except for (a) filings required under, and compliance with other applicable requirements of, (i) the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder (the "Exchange Act"), (ii) the rules of the NYSE, and (iii) the DGCL to file the Certificate of Merger or other appropriate documentation with the Secretary of State of the State of Delaware, (b) filings required under, and compliance with other applicable requirements of, the HSR Act, and (c) approvals or filings required under,

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and compliance with other applicable requirements of, the non-U.S. Laws of the jurisdictions listed on Section 4.4 of the Company Disclosure Schedule intended to prohibit, restrict or regulate actions or transactions having the purpose or effect of monopolization, restraint of trade, harm to competition or effectuating foreign investment (collectively, "Foreign Antitrust Laws"), no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority are necessary for the execution and delivery of this Agreement by the Company and the consummation by the Company of the Transactions, other than as would not, individually or in the aggregate, be reasonably expected to have a Company Material Adverse Effect.

Section 4.5 Company SEC Documents: Undisclosed Liabilities.

(a) The Company has filed with or furnished to the SEC, on a timely basis, all registration statements, reports, proxy statements, forms, statements and documents required to be filed or furnished with or to the SEC since January 1, 2012 (collectively, and in each case including all exhibits and schedules thereto and documents incorporated by reference therein, as such statements and reports may have been amended since the date of their filing, the "Company SEC Documents"). As of their respective effective dates (in the case of Company SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act) and as of their respective filing dates (in the case of all other Company SEC Documents), or in the case of amendments thereto, as of the last such amendment, the Company SEC Documents complied in all material respects with applicable Law, including the requirements of the Exchange Act, the Securities Act, and the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated thereunder (the "Sarbanes-Oxley Act"), as the case may be, applicable to such Company SEC Documents, and none of the Company SEC Documents as of such respective dates (or, if amended, the date of the filing of such amendment, with respect to the disclosures that are amended) contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) Except to the extent updated, amended, restated or corrected by a subsequent Company SEC Document, as of their respective dates of filing with the SEC, all of the consolidated financial statements of the Company (including all related notes and schedules) included in the Company SEC Documents, in each case, including any related notes thereto, (i) complied as to form in all material respects with all applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC), (ii) have been prepared in accordance with GAAP applied on a consistent basis during the periods involved (except (A) as may be indicated in the notes thereto or (B) as permitted by Regulation S-X) and (iii) present fairly, in all material respects, the consolidated financial position of the Company and its Subsidiaries, stockholders' equity, and the results of their operations and cash flows, for each of the dates and for the periods shown, in conformity with GAAP.

(c) Each of the principal executive officer of the Company and principal financial officer of the Company (or each former such officer) has made all certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of the Sarbanes-Oxley Act with respect to the Company SEC Documents, and the statements contained in such certifications were true and accurate in all material respects as of the date such certifications were made. The

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Company has established and maintains “disclosure controls and procedures” and a system of “internal control over financial reporting” (as such terms are defined in paragraphs (e) and (f), respectively, of Rules 13a-15 and 15d-15 under the Exchange Act) as required by Rule 13a-15 and Rule 15d-15 under the Exchange Act. The Company’s disclosure controls and procedures are reasonably designed to ensure that all material information required to be disclosed by the Company in the reports that it files or furnishes under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that all such material information is accumulated and communicated to the Company’s management, including the chief executive officer and chief financial officer of the Company, as appropriate to allow timely decisions regarding required disclosure and to make the certifications required under the Exchange Act with respect to such reports. The Company’s management has completed an assessment of the effectiveness of the Company’s internal control over financial reporting in compliance with the requirements of Section 404 of the Sarbanes-Oxley Act for the year ended December 31, 2012, and such assessment concluded that such controls were effective.

(d) Neither the Company nor any of its Subsidiaries has any liabilities which would be required to be reflected or reserved against on a consolidated balance sheet of the Company prepared in accordance with GAAP or the notes thereto, except for liabilities (i) reflected or reserved against on the balance sheet of the Company and its Subsidiaries as of September 30, 2013 (the “Balance Sheet Date”) (including the notes thereto) included in the Filed Company SEC Documents, (ii) incurred after the Balance Sheet Date in the ordinary course of business, (iii) as contemplated by this Agreement or otherwise arising in connection with the Transactions or (iv) as would not be reasonably expected to have a Company Material Adverse Effect.

Section 4.6 Absence of Certain Changes.

(a) Between January 1, 2014 and the date of this Agreement, except in connection with the Transactions, the business of the Company and its Subsidiaries has been conducted in all material respects in the ordinary course of business consistent with past practice.

(b) Between September 30, 2013 and the date of this Agreement, there has not been any change, event, occurrence or effect that, individually or in the aggregate, has had or would reasonably be expected to have, a Company Material Adverse Effect.

Section 4.7 Legal Proceedings. (a) There is no pending or, to the Knowledge of the Company, threatened, legal, arbitration, alternative dispute resolution, administrative or other proceeding, or claim, suit, action, or indictment (“Litigation”) against or affecting the Company or any of its Subsidiaries (or any of their respective officers or employees) or any of their respective assets which has had or, if adversely determined, would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, nor (b) is there any order outstanding against or, to the Knowledge of the Company, investigation by any Governmental Authority or arbitrator involving the Company or any of its Subsidiaries that would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

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Section 4.8 Compliance With Laws; Permits.

(a) Each of the Company and its Subsidiaries is and has been operated at all times in the past two years in compliance with all laws, statutes, ordinances, codes, rules, regulations, decrees judgments, injunctions and orders of Governmental Authorities (collectively, “Laws”), Company Permits (as defined below) and orders applicable to the Company or any of its Subsidiaries and by which any property, business or asset of the Company or any Company Subsidiary is bound or affected, except for instances of non-compliance that would not reasonably be expected to have a Company Material Adverse Effect.

(b) The Company and each of its Subsidiaries hold, and are in compliance with, all approvals, licenses, variances, consents, waivers, grants, concessions, exemptions, franchises, permits, certificates, approvals and authorizations from Governmental Authorities required by Law for the conduct of their respective businesses as they are now being conducted (collectively, “Company Permits”) (other than those under Environmental Laws which are governed exclusively by Section 4.11), except as would not reasonably be expected to have a Company Material Adverse Effect.

(c) Neither the Company nor any of its Subsidiaries has received written notice that any such material Company Permit will be terminated or adversely modified or cannot be renewed in the ordinary course of business, and the Company has no Knowledge of any reasonable basis for any such termination, modification or nonrenewal.

Section 4.9 Tax Matters.

(a) All material Tax Returns of the Company and its Subsidiaries have been timely filed (taking into account any extension of time within which to file), and such Tax Returns are true, correct and complete in all material respects. All material Taxes of the Company and its Subsidiaries (whether or not shown as due on such Tax Returns) have been timely paid in full, or, where payment is not yet due, have been adequately reserved in the Company SEC Documents in accordance with GAAP.

(b) No material deficiency with respect to Taxes has been proposed, asserted or assessed against the Company or any of its Subsidiaries, which deficiency has not been fully paid or adequately reserved in the Company SEC Documents in accordance with GAAP.

(c) No audit, examination or other administrative or court proceeding with respect to material Taxes of the Company or any of its Subsidiaries is pending or has been threatened in writing by any Governmental Authority.

(d) Neither the Company nor any of its Subsidiaries has participated in any transaction that is or would be part of any “reportable transaction” under Section 6011 of the Code and the Treasury Regulations thereunder (or any similar provision of state, local or foreign Law).

(e) For purposes of this Agreement: (i) “Taxes” shall mean all federal, state, local or foreign taxes, charges, fees, imposts, levies or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise,

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severance, stamp, occupation, property and estimated taxes, customs duties, fees, assessments and charges of any kind whatsoever and all interest, penalties, fines, additions to tax or additional amounts imposed by any Governmental Authority in connection with any of the foregoing; and (ii) “Tax Returns” shall mean any return, report, claim for refund, estimate, information return or statement or other similar document relating to or required to be filed with any Governmental Authority with respect to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

(f) The provisions of this Section 4.9 and Section 4.10 constitute the sole and exclusive representations and warranties of the Company relating to Tax matters.

Section 4.10 Employee Benefits Matters.

(a) The Company has made available to Parent correct and complete copies of (i) each material Company Plan (and with respect to any non-written material Company Plan, a written description thereof), (ii) annual reports on Form 5500 for the last three completed fiscal years required to be filed with the IRS with respect to each Company Plan and the most recent actuarial reports (if any such report was required), (iii) the most recent summary plan description for each material Company Plan for which such summary plan description is required, and (iv) each trust agreement and insurance or group annuity contract (or any other funding agreement) relating to any material Company Plan.

(b) Each Company Plan has been administered in material compliance with its terms and in compliance with the applicable provisions of ERISA, the Code and all other applicable laws. There are no pending or, to the Knowledge of the Company, threatened claims (other than claims for benefits in the ordinary course) with respect to any Company Plans or the assets of the trust under such plan that would individually or in aggregate have a Company Material Adverse Effect. All Company Plans that are intended to be tax qualified under Section 401(a) of the Code (each, a “Company Pension Plan”) have received a favorable determination or opinion letter from the IRS or has filed a timely application therefor (and the Company is not aware of any reason why any such determination letter or opinion letter should be revoked or not be reissued). and the trusts maintained thereunder are exempt from taxation under Section 501(a) of the Code, and, to the knowledge of the Company, nothing has occurred with respect to the Company Pension Plans which could be reasonably expected to cause the loss of such qualification or exemption or the imposition of any material liability, penalty or tax under ERISA or the Code. The Company has made available to Parent a correct and complete copy of the most recent determination or opinion letter received with respect to each Company Pension Plan, as well as a correct and complete copy of each pending application for a determination letter, if any.

(c) Neither the Company nor any trade or business, whether or not incorporated, that together with the Company would be deemed a “single employer” within the meaning of Section 4001(b) of ERISA (including any entity that during the past six (6) years was a Subsidiary of the Company) (any such entity, the Company’s “ERISA Affiliate”) has now or at any time within the previous six (6) years contributed to, sponsored, or maintained a Multiemployer Plan (as defined in Section 3(37) of ERISA) or a “multiple employer plan” (within the meaning of Section 413(c) of the Code) or equivalent under any non-United States Law. No material liability under Title IV or Section 302 of ERISA has been incurred by the

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Company or any ERISA Affiliate of the Company to which the Company or any Subsidiary of the Company would be liable for on or after the Closing, that has not been satisfied in full, and no condition exists that presents a material risk to the Company or any ERISA Affiliate of the Company of incurring any such liability, other than liability for premiums due the Pension Benefit Guaranty Corporation (which premiums have been paid when due). No Company Plan that is subject to Title IV (a “Title IV Plan”) or any trust established thereunder has failed to satisfy the “minimum funding standards” (as defined in Section 302 of ERISA and Section 412 of the Code). The consummation of the Transactions will not, either alone or in combination with another event, except as expressly provided in this Agreement, (i) entitle any employee of the Company to severance pay, unemployment compensation or any other payment or (ii) accelerate the time of payment or vesting, or increase the amount of compensation due any such employee or officer. This Section 4.10 constitutes the sole and exclusive representation and warranty of the Company regarding pension and employee benefit or liabilities or obligations, or compliance with Laws, relating thereto.

(d) Each Company Plan that is subject to Section 409A of the Code is in material compliance with, and has been operated and administered in compliance with, Section 409A of the Code, as applicable.

Section 4.11 Environmental Matters. Except for those matters that, individually or in the aggregate, would not have a Company Material Adverse Effect, (a) each of the Company and its Subsidiaries is in compliance with all applicable Environmental Laws, which compliance includes obtaining, maintaining and complying with all Company Permits required under Environmental Laws for the operation of their respective businesses, (b) there is no enforcement proceeding, suit, claim or action relating to or arising from any noncompliance with, or liability under, Environmental Laws (including, without limitation, relating to or arising from the Release or threatened Release of, or exposure of any Person to, any Hazardous Materials) that is pending or, to the Knowledge of the Company, threatened against the Company or any of its Subsidiaries relating to any real property currently owned, operated or leased by the Company or any of its Subsidiaries and (c) neither the Company nor any of its Subsidiaries has received any written notice of, or entered into any order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved liabilities or corrective or remedial obligations relating to or arising under Environmental Laws (including, without limitation, relating to or arising from the Release or threatened Release of, or exposure of any Person to, any Hazardous Materials). This Section 4.11 constitutes the sole and exclusive representation and warranty of the Company regarding environmental, health and safety matters, including, without limitation all matters arising under the Environmental Laws.

Section 4.12 Intellectual Property. Except as would not, individually or in the aggregate, have a Company Material Adverse Effect, (a) to the Knowledge of the Company, (i) the conduct of the Company’s and its Subsidiaries’ businesses as currently conducted does not infringe or otherwise violate any Person’s Intellectual Property and (ii) there is no claim of such infringement or other violation pending or to the Knowledge of the Company, threatened in writing, against the Company or any of its Subsidiaries, and (b) to the Knowledge of the Company, (i) no Person is infringing or otherwise violating any Intellectual Property owned by the Company or any of its Subsidiaries and (ii) no claims of such infringement or other violation are pending or threatened in writing against any Person by the Company or any of its

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Subsidiaries. This Section 4.12 constitutes the only representation and warranty of the Company with respect to any actual or alleged infringement or other violation of any Intellectual Property of any other Person.

Section 4.13 Anti-Takeover Provisions. Assuming the accuracy of Parent's and Purchaser's representation and warranty set forth in Section 5.7, the Company has taken all action necessary to exempt the Offer, the Merger, this Agreement and the transactions contemplated hereby and thereby from any "moratorium," "control share acquisition," "fair price," "interested shareholder," "affiliate transaction," "business combination" or other antitakeover Laws, including Section 203 of the DGCL.

Section 4.14 Property. Except as would not, individually or in the aggregate, be material to the Company and its Subsidiaries taken as a whole, the Company or a Subsidiary of the Company owns and has good and valid title to all of its owned real property and has valid leasehold interests in all of its leased properties, free and clear of all Liens and Encumbrances (except in all cases for Permitted Liens and Permitted Encumbrances), and has valid title, leasehold interests, licenses, concessions or similar rights to all the mining, exploration and mineral development licenses and claims (whether patented or unpatented) and corresponding surface rights used, or held for use, by the Company or its Subsidiaries in connection with each of their businesses. Except as would not, individually or in the aggregate, have a Company Material Adverse Effect and except as may be limited by the Bankruptcy and Equity Exception, all leases under which the Company or any of its Subsidiaries lease any real property are valid and in full force and effect against the Company or any of its Subsidiaries and, to the Company's Knowledge, the counterparties thereto, in accordance with their respective terms, and there is not, to the Company's Knowledge, under any of such leases, any existing default by the Company or any of its Subsidiaries which, with notice or lapse of time or both, would become a default by the Company or any of its Subsidiaries.

Section 4.15 Contracts.

(a) For purposes of this Agreement, "Company Material Contract" means the following (including any series of one or more related Contracts):

(i) any Contract pursuant to which the Company or any Company Subsidiary has entered into a partnership, joint venture or other similar arrangement, with any Person other than the Company or a wholly owned Subsidiary;

(ii) any Contract containing covenants of the Company or any of its Subsidiaries not to compete in any material line of business or geographic area, including any covenant not to compete with respect to the manufacture, marketing, distribution or sale of any product or product line;

(iii) any Contract (other than purchase orders entered into in the ordinary course of business) with the top ten (10) customers by business segment, other than the Corporate segment, in terms of revenue, and the top ten (10) suppliers by business segment, other than the Corporate segment, in terms of spend, each for the fiscal year 2013;



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(iv) any indenture, mortgage, loan or credit Contract under which the Company or relevant Subsidiary of the Company has outstanding indebtedness in a principal amount in excess of \$5,000,000 or any outstanding note, bond, indenture or other evidence of Indebtedness in a principal amount in excess of \$5,000,000 for borrowed money or otherwise, or guaranteed outstanding Indebtedness for money borrowed by others; and

(v) any Contract under which the Company or the relevant Subsidiary of the Company is (A) a lessee of real property, (B) a lessee of, or holds or uses, any machinery, equipment, vehicle or other tangible personal property owned by a third person or entity, (C) a lessor of real property, or (D) a lessor of any tangible personal property owned by the Company or the relevant Subsidiary of the Company, in each case which requires future annual payments in excess of \$250,000.

(b) Section 4.15(b) of the Company Disclosure Letter contains a complete and accurate list of all Company Material Contracts to which the Company or any of the Company Subsidiaries is a party as of the date of this Agreement.

(c) Each Company Material Contract is valid and binding on the Company and any of its Subsidiaries to the extent the Company or such Subsidiary is a party thereto, as applicable, and to the Knowledge of the Company, each other party thereto, and is in full force and effect and enforceable in accordance with its terms (subject to the Bankruptcy and Equity Exception), except where the failure to be valid, binding, enforceable and in full force and effect, would not have a Company Material Adverse Effect. The Company and each of its Subsidiaries, and, to the Knowledge of the Company, any other party thereto, has performed all obligations required to be performed by it under each Company Material Contract, except where such noncompliance would not have a Company Material Adverse Effect.

Section 4.16 Opinion of Financial Advisor. The Company Board has received the opinion of Goldman, Sachs & Co., dated as of the date of this Agreement, to the effect that, as of such date, and subject to the various assumptions and qualifications set forth therein, the Offer Price is fair from a financial point of view to the holders (other than Parent and its Affiliates) of the Company Common Stock.

Section 4.17 Brokers and Other Advisors. Except for Goldman, Sachs & Co., no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee, in connection with the Transactions based upon arrangements made by or on behalf of the Company or any of its Subsidiaries.

Section 4.18 Vote Required. Assuming the transactions contemplated by this Agreement are consummated in accordance with Section 251(h) of the DGCL, and assuming the accuracy of Parent's and Purchaser's representation and warranty set forth in Section 5.7, no stockholder votes or consents are necessary to authorize this Agreement or to consummate the Transactions.

Section 4.19 Disclosure. None of the information included in the Schedule 14D-9 (and none of the information supplied by the Company specifically for inclusion in the Offer Documents) will, at the respective times of the filing of the Offer Documents and Schedule 14D-9, at any time such documents are amended or supplemented or at the time of any distribution or

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dissemination of such documents, contain any statement that, in light of the circumstances under which it is made, is false or misleading with respect to any material fact required to be stated therein or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading. For clarity, the representations and warranties in this Section 4.19 will not apply to statements or omissions included or incorporated by reference in the Offer Documents or the Schedule 14D-9 based upon information supplied to the Company by Parent or Purchaser or any of their Representatives specifically for inclusion therein.

Section 4.20 Certain Business Practices.

(a) Neither the Company nor any of its Subsidiaries, nor any directors, officers, employees, agents, independent contractors or other parties acting on behalf of the Company or any of its Subsidiaries or Affiliates, has violated any material provision of the Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act of 2010 or any other similar applicable Law (collectively, the “Anti-Corruption Laws”).

(b) To the Knowledge of the Company, there is no investigation of, written allegation by, or request for information from the Company or any of its Subsidiaries by any Governmental Authority regarding the Anti-Corruption Laws that would reasonably be expected to result in a fine, penalty or enforcement action by any such Governmental Authority.

(c) To the Knowledge of the Company, neither the Company nor any of its Subsidiaries, nor any current or former directors, officers, employees, agents, independent contractors or other parties acting on behalf of the Company or any of its Subsidiaries or Affiliates, has materially violated or operated in material noncompliance with any export restrictions, anti-boycott regulations, embargo regulations or other applicable Laws of any Governmental Authority.

Section 4.21 Insurance. The Company and its Subsidiaries maintain insurance policies in such amounts, with such deductibles and against such risks and losses as are commercially reasonable for the assets of the Company and its Subsidiaries and the conduct of their businesses. Except as has not had, or is not reasonably expected to have, a Company Material Adverse Effect, such insurance policies are in full force and effect, all premiums due and payable thereon have been paid, and neither the Company nor any of its Subsidiaries has received, as of the date hereof, written notice of any pending or threatened cancellation or premium increase (retroactive or otherwise) with respect thereto. The Company and each of its Subsidiaries is in compliance with all conditions contained in such insurance policies, except where the failure to so comply has not had, or is not reasonably expected to have, a Company Material Adverse Effect.

Section 4.22 No Other Representations or Warranties. Except for the representations and warranties expressly made by the Company in this Article IV, neither the Company nor any other Person makes any representation or warranty with respect to the Company or its Subsidiaries or their respective business, operations, assets, liabilities, condition (financial or otherwise) or prospects, notwithstanding the delivery or disclosure to Parent or any of its Affiliates or Representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing.

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ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser jointly and severally represent and warrant to the Company:

Section 5.1 Organization, Standing and Corporate Power. Parent is a corporation duly organized, validly existing and in good standing under the Laws of the jurisdiction of its incorporation and has all requisite corporate power and authority necessary to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Parent is duly qualified to do business and is in good standing in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified or in good standing would not have a Parent Material Adverse Effect.

Section 5.2 Authority; Noncontravention.

(a) Each of Parent and Purchaser has all necessary corporate power and authority to execute and deliver this Agreement, to perform their respective obligations hereunder and to consummate the Transactions. The execution and delivery of and performance by Parent and Purchaser under this Agreement, and the consummation by Parent and Purchaser of the Transactions, have been duly authorized and approved by all necessary corporate action by Parent and Purchaser (including by the Parent Board and the board of directors of Purchaser) and adopted by Parent as the sole stockholder of Purchaser, and no other corporate action on the part of Parent and Purchaser is necessary to authorize the execution and delivery of and performance by Parent and Purchaser under this Agreement and the consummation by them of the Transactions. This Agreement has been duly executed and delivered by Parent and Purchaser and, assuming due authorization, execution and delivery hereof by the Company, constitutes a legal, valid and binding obligation of each of Parent and Purchaser, enforceable against each of them in accordance with its terms, subject to the Bankruptcy and Equity Exception. No vote or approval of the holders of any class or series of capital stock of Parent is necessary to adopt this Agreement and approve the Transactions.

(b) Neither the execution and delivery of this Agreement by Parent and Purchaser, nor the consummation by Parent or Purchaser of the Transactions, nor compliance by Parent or Purchaser with any of the terms or provisions hereof, will (i) conflict with or violate any provision of the certificate of incorporation and bylaws of Parent, in each case as amended to the date of this Agreement or (ii) assuming that each of the consents, authorizations and approvals referred to in Section 5.3 (and any condition precedent to any such consent, authorization or approval has been satisfied) and each of the filings referred to in Section 5.3 are made and any applicable waiting periods referred to therein have expired, violate any Law applicable to Parent or any of its Subsidiaries or (iii) result in any breach of, or constitute a default (with or without notice or lapse of time or both) under, or give rise to any right of termination, amendment, acceleration or cancellation of, any Contract to which Parent, Purchaser or any of their respective Subsidiaries is a party, except, in the case of clauses (ii) and (iii), as would not have a Parent Material Adverse Effect.

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Section 5.3 Governmental Approvals. Except for (a) filings required under, and compliance with other applicable requirements of, the Exchange Act and the rules of the NYSE, (b) the filing of the Certificate of Merger with the Secretary of State of the State of Delaware pursuant to the DGCL, (c) filings required under, and compliance with other applicable requirements of, the HSR Act, and (d) approvals or filings required under, and compliance with other applicable requirements of any Foreign Antitrust Laws, no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority are necessary for the execution and delivery of this Agreement by Parent and Purchaser and the performance of this Agreement by Parent and Purchaser, other than as would not have a Parent Material Adverse Effect.

Section 5.4 Brokers and Other Advisors. Except for Lazard Frères & Co., the fees of which will be paid by Parent, no broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee, in connection with the Transactions based upon arrangements made by or on behalf of Parent or any of its Subsidiaries.

Section 5.5 Ownership and Operations of Purchaser. Parent owns beneficially and of record all of the outstanding capital stock of Purchaser. Purchaser was formed solely for the purpose of engaging in the Transactions, has engaged in no other business activities and has conducted its operations only as contemplated hereby.

Section 5.6 Financing. Parent has delivered to the Company true, correct and complete copies, as of the date of this Agreement, of the executed Debt Commitment Letter (it being understood and agreed that any fee letters provided have been redacted in a customary manner) providing, subject to the terms and conditions therein, for debt financing in the aggregate amount set forth therein (the "Financing"). As of the date of this Agreement, the Debt Commitment Letter has not been amended or modified and the respective commitments contained therein have not been withdrawn or rescinded in any respect. As of the date of this Agreement, the Debt Commitment Letter, in the form so delivered, is in full force and effect and is a legal, valid and binding obligation of Parent and, to the Knowledge of Parent, the other parties thereto, except as may be limited by the Bankruptcy and Equity Exceptions. Parent has fully paid any and all commitment fees or other fees in connection with the Debt Commitment Letter that are due and payable on or prior to the date of this Agreement. The net proceeds contemplated by the Debt Commitment Letter will, together with cash and cash equivalents available to Parent in the aggregate, be sufficient to enable Parent and Purchaser to consummate the Transactions upon the terms contemplated by this Agreement and to pay all related fees and expenses associated therewith, including payment of all amounts under Articles I, II and III of this Agreement. As of the date of this Agreement, Parent has no reason to believe that it will be unable to satisfy any term or condition of closing to be satisfied by it contained in the Debt Commitment Letter. As of the date of this Agreement, no event has occurred which, with or without notice, lapse of time or both, would constitute a default or breach on the part of Parent under any term or condition of the Debt Commitment Letter or, to the Knowledge of Parent, that would, individually or in the aggregate, permit the financial institutions party thereto to terminate, or to not make the initial funding of the facilities to be established thereunder upon satisfaction of all conditions thereto. Except as set forth in the Debt Commitment Letter, there are no (i) conditions precedent to the respective obligations of the Financing Sources that are party to the Debt Commitment Letter to fund the full amount of the Financing or (ii) contractual contingencies under any agreements,

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side letters or arrangements relating to the Financing to which either Parent, Purchaser or any of their respective Affiliates is a party that would permit the Financing Sources that are party to the Debt Commitment Letter to reduce the total amount of the Financing (other than retransferring or reallocating the Financing in a manner that does not reduce the aggregate amount of the Financing), or that would materially and adversely affect the availability of the Financing.

Section 5.7 Share Ownership. Neither Parent nor Purchaser, nor any of their respective “affiliates” or “Associates” (as such terms are defined in Rule 12b-2 under the Exchange Act) has beneficial ownership of any Company Common Stock or other securities of the Company or any Company Subsidiary, except as contemplated by this Agreement and except for any securities that may be owned by any employee benefit plan or other benefit plan administered by or on behalf of Parent or any of its Subsidiaries. Other than by reason of any of the transactions contemplated by this Agreement, neither Parent nor Purchaser nor any of their respective Affiliates is or has been since December 31, 2010, an “interested stockholder” (as defined in Section 203 of the DGCL) of the Company.

Section 5.8 Disclosure. None of the information included in the Offer Documents (and none of the information supplied by Parent or Purchaser specifically for inclusion in the Schedule 14D-9) will, at the respective time of the filing of the Offer Documents and Schedule 14D-9, at any time such documents are amended or supplemented or at the time of any distribution or dissemination of such documents, contain any statement that, in light of the circumstances under which it is made, is false or misleading with respect to any material fact required to be stated therein or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading. For clarity, the representations and warranties in this Section 5.8 will not apply to statements or omissions included or incorporated by reference in the Offer Documents based upon information supplied to Parent by the Company or any of its Representatives specifically for inclusion therein.

## ARTICLE VI

### COVENANTS

#### Section 6.1 Conduct of Business.

(a) Except as contemplated or permitted by this Agreement, as required by applicable Law or as contemplated by Section 6.1(a) of the Company Disclosure Schedule, during the period from the date of this Agreement until the Effective Time, unless Parent otherwise consents in writing (which consent shall not be unreasonably withheld, delayed or conditioned), the Company shall, and shall cause its Subsidiaries to, (i) conduct their respective businesses in all material respects in the ordinary course of business consistent with past practice and (ii) use reasonable best efforts to preserve intact their present lines of business, maintain their rights and franchises, preserve their assets and properties in reasonably good repair and condition and to preserve satisfactory relationships with Governmental Authorities, employees, customers and suppliers, and other Persons with which the Company or the Company Subsidiaries have business dealings.

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(b) Without limiting the generality of the foregoing, except as set forth in Section 6.1(b) of the Company Disclosure Schedule or as otherwise required by this Agreement, from the date of this Agreement until the Effective Time, unless Parent otherwise consents in writing (which consent shall not be unreasonably withheld, delayed or conditioned, other than with respect to the matters described in clauses (i), (iii) and (ix)(A) and (B)), the Company shall not, nor shall the Company permit any of its Subsidiaries to:

(i) issue, sell, or grant any shares of its capital stock, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any shares of its capital stock, or any rights, warrants or options to purchase any shares of its capital stock, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for, any shares of its capital stock, except for (A) the issuance of capital stock to employees pursuant to any Contract in effect on the date hereof in accordance with its present terms as set forth on Section 6.1(b)(i) of the Company Disclosure Schedule and (B) the issuance of shares of Company Common Stock required to be issued upon exercise or settlement of Options outstanding on the date of this Agreement in accordance with their present terms, and (C) the issuance of Options (or shares of capital stock with respect thereto) or shares of Restricted Stock in respect of, or representing the right to acquire, in the aggregate, up to 10,000 shares of Company Common Stock, in the ordinary course consistent with past practice;

(ii) redeem, purchase or otherwise acquire any of its outstanding shares of capital stock, or any rights, warrants or options to acquire any shares of its capital stock, except (A) pursuant to commitments in effect as of the date hereof in accordance with their present terms or (B) in connection with withholding to satisfy tax obligations with respect to Options, acquisitions in connection with the forfeiture of equity awards, or acquisitions in connection with the net exercise of Options;

(iii) (A) declare, authorize, set aside for payment or pay any dividend on, or make any other distribution (whether in cash, stock or property) in respect of, any shares of its capital stock or other equity interests, other than dividends and distributions paid by any Subsidiary of the Company to the Company or any wholly owned Subsidiary of the Company and other than quarterly cash dividends not to exceed \$.20 per share and with declaration, record and payment dates at times consistent with historical practice over the prior two fiscal years, and, if a record date has not been set (in reference to a date consistent with such historical practice) prior to the Closing, no dividend shall be paid, or (B) adjust, split, combine, subdivide, reclassify or exchange or enter into any similar transaction with respect to any shares of its capital stock or other equity interests;

(iv) incur, assume, guarantee, prepay or otherwise become liable for any additional Indebtedness, except for Indebtedness (A) incurred to replace, renew, extend, refinance or refund any existing Indebtedness, (B) for borrowed money incurred pursuant to Contracts as in effect as of the date of this Agreement, (C) incurred in the ordinary course of business to the extent necessary for ordinary course working capital purposes consistent with past practice or (D) among the Company and any of its wholly owned Subsidiaries or among any of such Subsidiaries, and, in the case of clauses (A) and (C), would not provide for "make-whole" payments or breakage fees other than for the payment of principal or interest and expenses thereto in connection with prepayments of such Indebtedness;

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(v) make any loans, advances or capital contributions to, or any investments in, any other Person (other than loans or advances between any of the Company's wholly owned Subsidiaries or between the Company and any of its wholly owned Subsidiaries);

(vi) sell, assign, lease, sublease, license, sell and leaseback, mortgage, pledge or otherwise encumber or dispose of any of its properties or assets that are material, individually or in the aggregate, except (A) sales, leases, rentals and licenses in the ordinary course of business (B) pursuant to, and in accordance with the present terms of, Contracts in force on the date of this Agreement, (C) dispositions of inventory, equipment or other assets that are no longer used or useful in the conduct of the business of the Company or any of its Subsidiaries or (D) transfers among the Company and its Subsidiaries;

(vii) (x) make capital expenditures, other than in the ordinary course of business or in accordance with the 2014 capital expense budgets disclosed to Parent, (except for any individual item or project set forth in the capital budget with spend equal to or in excess of \$7,000,000) and (y) make any increase in the fee arrangement with the Company's third party financial advisor, the calculation of which has been disclosed to Parent;

(viii) other than in the ordinary course of business, directly or indirectly make any acquisition (including by merger) of the capital stock or a material portion of the assets of any other Person;

(ix) (A) increase the compensation or benefits payable or to become payable, grant any severance, termination or retention pay, or pay or award any pension, retirement allowance or other equity or non-equity incentive awards to, or discretionarily accelerate the vesting or payment of any equity award held by, any current or former employee, director or individual consultant or independent contractor, (B) amend or modify any Company Plan in a manner that increases the costs to the Company of benefits thereunder or adopt or enter into any employee benefit plan, agreement or arrangement that would be a Company Plan if in effect on the date hereof, or (C) hire any employee, director or individual consultant or independent contractor at a rate of base compensation exceeding \$250,000, except, in the case of clauses (A) and (B), (I) as required by applicable law or any Contract entered into prior to the date hereof, (II) as required by the terms of any Company Plan or (III) for any employee, an increase in base compensation or broad-based benefits in the ordinary course of business consistent with past practice approved by the Compensation Committee of the Company Board as of the date hereof; provided, that, in no event will the Company be permitted to grant any equity incentive awards during the period from the date of this Agreement to the Effective Time;

(x) other than with respect to stockholder litigation (which is governed by Section 6.9), settle any material pending or threatened Legal Proceeding, except for the settlement of any such Legal Proceeding solely for money damages and so long as

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(A) such settlement or compromise does not result in any other material Liability of the Company or its Subsidiaries, (B) the Company has, at such time of settlement or compromise, sufficient cash on hand to make such payment to be paid by the Company and/or its Subsidiaries, as applicable, prior to Closing, and (C) the amount unreimbursed or unpaid by third-party insurance does not exceed \$150,000 individually for each such settlement or compromise and \$1,000,000 in the aggregate for all such settlements and compromises;

(xi) implement or adopt any change to its methods, principles and policies of accounting in effect at December 31, 2012, except as required by GAAP or by applicable Law;

(xii) amend the Company Charter Documents or the equivalent organizational documents of any Company Subsidiary;

(xiii) adopt a plan or agreement of complete or partial liquidation or dissolution, restructuring, recapitalization, merger, consolidation or other reorganization of the Company or any Company Subsidiary (other than this Agreement);

(xiv) except as consistent with the ordinary conduct of its business and consistent with past practice, (A) modify or amend in any material respect or terminate or cancel or waive, release or assign any material rights or claims with respect to, any Company Material Contract or (B) enter into any agreement or Contract that, if entered into prior to the date hereof, would qualify as a Company Material Contract;

(xv) except as consistent with the ordinary conduct of its business and consistent with past practice, (A) grant or acquire, agree to grant to or acquire from any Person, or dispose of or permit to lapse any rights to any Intellectual Property that is material to the conduct of the business of the Company and its Subsidiaries, taken as a whole, or disclose or agree to disclose to any Person, other than Representatives of the Parent, any trade secrets or (B) compromise, settle or agree to settle any litigation or institute any litigation concerning any Intellectual Property that is material to the conduct of the business of the Company and its Subsidiaries, taken as a whole;

(xvi) take any action that would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by Parent or any of its Subsidiaries of the Transactions;

(xvii) other than in the ordinary course, (x) take any action that would reasonably be expected to result in the cancellation by the insurer of existing material insurance policies or material insurance coverage of the Company or any of its Subsidiaries (excluding cancellation upon expiration or nonrenewal) and (y) shall not adopt any change, in any material respect, in the structure, terms and scope of such insurance coverage; or

(xviii) agree, resolve, authorize or commit to take any of the foregoing actions.



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(c) During the period from the date of this Agreement until the Effective Time, Parent and its Subsidiaries shall not willfully and intentionally take any action that would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by Parent or any of its Subsidiaries of the Transactions.

Section 6.2 Rule 14d-10 Matters. Prior to the Offer Acceptance Time and to the extent permitted by Law, the Company (acting through the Company Board, its compensation committee or its “independent directors” as defined by the NYSE rules) will take all such steps as may be required to cause each agreement, arrangement or understanding that has been or will be entered into by the Company or its subsidiaries with any of its officers, directors or employees pursuant to which compensation, severance or other benefits is paid to such officer, director or employee to be approved as an “employment compensation, severance or other employee benefit arrangement” within the meaning of Rule 14d-10(d)(1) under the Exchange Act and to otherwise satisfy the requirements of the non-exclusive safe harbor set forth in Rule 14d-10(d) under the Exchange Act.

Section 6.3 No Solicitation; Change in Recommendation.

(a) The Company and its Subsidiaries and their respective officers, directors and employees shall, and the Company and its Subsidiaries shall use their reasonable best efforts to cause their other Representatives, to immediately cease and cause to be terminated all existing discussions or negotiations with any Person conducted heretofore with respect to any Takeover Proposal or any proposal reasonably expected to lead to, any Takeover Proposal and shall promptly request the return from, or destruction by, all such Persons of all copies of non-public information previously furnished or made available to such Persons by or on behalf of the Company in accordance with the terms of any confidentiality or similar agreement in place with such Person. The Company and its Subsidiaries and their respective officers, directors and employees shall not, and shall use their reasonable best efforts to cause their other Representatives not to, directly or indirectly, (i) solicit, initiate, knowingly encourage or knowingly facilitate any (including by way of furnishing or providing access to non-public information), or take any action which is reasonably expected to lead to, a Takeover Proposal; (ii) enter into or participate in any discussions (except to notify such Person of the existence of the provisions of this Section 6.3 without more) or negotiations with any Person regarding any Takeover Proposal; (iii) approve any transaction under, or any Person (other than Parent or Purchaser) becoming an “interested stockholder” under, Section 203 of the DGCL (except for any transaction involving Parent, Purchaser or any of their Affiliates); or (iv) enter into any merger agreement, agreement in principle, letter of intent, or other similar agreement providing for any Takeover Proposal (each, a “Company Acquisition Agreement”). Without limiting the foregoing, it is agreed that any violation of the restrictions on the Company set forth in this Section 6.3 by any officer or director of the Company (or any other Representative of the Company that is authorized, intentionally sanctioned or intentionally caused by the Company) shall be deemed a breach of this Section 6.3 by the Company.

(b) Notwithstanding Section 6.3(a), at any time prior to the Offer Acceptance Time, in response to a bona fide written Takeover Proposal made after the date hereof which did not result from a breach of this Section 6.3, the Company may, if the Company Board determines in good faith (after consultation with outside counsel) that such Takeover Proposal is or could reasonably

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be expected to lead to a Superior Proposal, and after giving Parent written notice of such determination (x) furnish any information and other access to, any Person making such Takeover Proposal and any of its Representatives pursuant to an Acceptable Confidentiality Agreement; provided, that the Company provides Parent any information with respect to the Company that could reasonably be expected to be material to Parent furnished to such other Person which was not previously furnished to Parent prior to, or concurrently with, the time it is provided to such other Person, and (y) participate in discussions and negotiations with the Person making such Takeover Proposal and its Representatives or potential sources of financing. In addition to the other obligations of the Company set forth in this Section 6.3, the Company will promptly provide notice to Parent in writing (and in any case within forty-eight (48) hours of knowledge of receipt) of the receipt of such Takeover Proposal, or any request for information relating to the Company or any of the Subsidiaries of the Company or for access to the business, properties, assets, books or records of the Company or any of its Subsidiaries by any third party with respect to a Takeover Proposal. The Company shall, in any such notice to Parent, indicate the identity of the Person making such Takeover Proposal or request), and thereafter shall keep Parent reasonably informed on a reasonably current basis of all material developments affecting the status of and terms of such Takeover Proposal or request or any changes to the material terms thereof (and the Company shall provide Parent promptly after receipt thereof with copies of any material written materials constituting such Takeover Proposal or request or any changes to the material terms thereof) and of the status of any such discussions or negotiations. In addition, during the period from the date hereof through the Offer Acceptance Time, the Company shall enforce and not terminate, amend, modify or waive any provision of any confidentiality or “standstill” agreement to which the Company or any of its Subsidiaries is a party, other than (should the Company Board determine in good faith, following consultation with its legal counsel that failure to take such action would be inconsistent with its fiduciary duties under applicable Law) a restriction in any applicable confidentiality or “standstill” agreement that would prohibit or restrict any such Party from making a non-public bona fide written Takeover Proposal directly to the Company Board (provided the foregoing shall not alter or affect any of the Company’s other obligations in this Section 6.3).

(c) Except as expressly permitted by this Agreement, the Company Board shall not, nor any committee thereof shall, (i)(A) withdraw, modify, amend or qualify or publicly propose to withdraw, modify, amend or qualify, any part of the Company Board Recommendation in a manner adverse to Parent or its interests in the Transaction, (B) adopt, approve, recommend or declare advisable, or publicly propose to adopt, approve, recommend or declare advisable, any Takeover Proposal, (C) fail to include the Company Board Recommendation in the Schedule 14D-9 or (D) within eight (8) Business Days of a written request by Parent for the Company to reaffirm the Company Board Recommendation following the date any Takeover Proposal or modification thereto is published or made public, the Company fails to issue a press release that reaffirms the Company Board Recommendation (without qualification) (any action described in this clause (i) being referred to herein as a “Company Adverse Recommendation Change”) or (ii) approve or recommend, or propose publicly to approve or recommend, or cause to authorize the Company or any of its Subsidiaries to enter into, any Company Acquisition Agreement. Parent shall be entitled to make a written request for reaffirmation of the type contemplated by Section 6.3(c)(i)(D) up to three (3) times in total and Parent shall not be entitled to make such a written request for reaffirmation if Parent has received from the Company a Notice of Adverse Recommendation Change and the applicable Notice Period with respect to such Notice of Adverse Recommendation Change has not ended.

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(d) Notwithstanding Section 6.3(c), but subject to Section 6.3(e), at any time prior to the Offer Acceptance Time, the Company Board may effect a Company Adverse Recommendation Change (and, solely with respect to a Superior Proposal, terminate this Agreement pursuant to Section 8.1(d)(ii)) only if (i) (A) a Takeover Proposal (that did not result from a breach of this Section 6.3) is made to the Company and not withdrawn and (B) if the Company Board determines in good faith, after consultation with its outside legal counsel and financial advisors, that such Takeover Proposal constitutes a Superior Proposal, and, after consultation with outside legal counsel, that failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law, or (ii) (A) if, other than in connection with a Takeover Proposal, there is or arises an event, fact, circumstance, development or occurrence (an “Intervening Event”) that affects the business assets or operations of the Company Board prior to the Offer Acceptance Time and (B) the Company Board has concluded in good faith, following consultation with its outside legal counsel, that failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable Law.

(e) The Company Board shall not make a Company Adverse Recommendation Change or, with respect to a Superior Proposal, terminate this Agreement pursuant to Section 8.1(d)(ii), unless (i) the Company shall have first provided Parent written notice (“Notice of Adverse Recommendation Change”) of its intent to, as applicable, (x) terminate this Agreement to enter into a definitive acquisition agreement with respect to a Superior Proposal, which notice shall include the material terms and conditions of the transaction that constitutes such Superior Proposal, the identity of the party making such Superior Proposal, and copies of any proposed transaction agreements and related material documents with respect to such Superior Proposal, or (y) make a Company Adverse Recommendation Change in accordance with Section 6.3(d), which notice shall specify the details of an Intervening Event, if applicable, in each case of (x) and (y) at least four (4) Business Days prior to its taking such action (the “Notice Period”); and (ii) the Company shall have, and shall have caused its legal counsel and financial advisors to, negotiate with Parent and its Affiliates and Representatives during the Notice Period in good faith (to the extent Parent has requested to negotiate) to make such modifications to the terms and conditions of this Agreement (i) in the case of a Superior Proposal, so that this Agreement results in a transaction no less favorable to the stockholders of the Company than such Takeover Proposal that was deemed a Superior Proposal and (ii) in the case of an Intervening Event, modification of this Agreement results in a transaction no less favorable to stockholders of the Company than the effect of the Intervening Event, in each case, as would enable Parent to proceed with the Transactions on such modified terms and, at the end of the Notice Period, after taking into account any such modified terms as may have been proposed by Parent since its receipt of such written notice, the Company Board shall have again in good faith made the determination referred to in clause (i)(B) or (ii) (B), as applicable, of Section 6.3(d). In the event of any material revision or amendment (including, for the avoidance of doubt, any change in price) to the terms of a Superior Proposal, the Company Board shall, in each case, make the determination referred to in clause (i)(B) or (ii)(B), as applicable, of Section 6.3(d), deliver a new Notice of Adverse Recommendation and commence a new Notice Period, and, in such case, all references to four (4) Business Days in this Section 6.3(e) shall be deemed to be two (2) Business Days.

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(f) Nothing contained in this Agreement shall prohibit the Company or the Company Board (or a duly authorized committee thereof) from (i) taking and disclosing to the stockholders of the Company a position contemplated by Rule 14e-2(a) under the Exchange Act or making a statement contemplated by Item 1012(a) of Regulation M-A or Rule 14d-9 under the Exchange Act, (ii) making any disclosure to the stockholders of the Company if the Company Board (or a duly authorized committee thereof) determines in good faith, after consultation with its outside legal counsel, that the failure to make such disclosure would be inconsistent with applicable Law, (iii) informing any Person of the existence of the provisions contained in this Section 6.3 or (iv) making any “stop, look and listen” communication to the stockholders of the Company pursuant to Rule 14d-9(f) under the Exchange Act; provided, however, that all actions taken or agreed to be taken by the Company or the Company Board or any committee thereof shall comply with the provisions of Section 6.3(a).

(g) As used in this Agreement, “Takeover Proposal” shall mean any inquiry, proposal or offer from any Person or group (as defined in Section 13(d) of the Exchange Act), other than Parent and any of its Subsidiaries) relating to, or that is reasonably expected to lead to, (i) any purchase or acquisition, in a single transaction or series of related transactions, of (A) assets of the Company or any of its Subsidiaries (including securities of Subsidiaries) that account for 15% or more of the Company’s consolidated assets or from which 15% or more of the Company’s revenues or earnings on a consolidated basis are derived or (B) 15% or more of the outstanding Company Common Stock or 15% of the equity securities of any Subsidiary of the Company pursuant to a merger, consolidation or other business combination, sale of shares of capital stock, tender offer, exchange offer or similar transaction or (ii) a tender offer or exchange offer that if consummated would result in any Person or “group” (as defined in Section 13(d) of the Exchange Act) beneficially owning more than 15% of the outstanding Company Common Stock or 15% of the equity securities of any Subsidiary of the Company or of any resulting parent company of the Company, other than the Transactions.

(h) As used in this Agreement, “Superior Proposal” shall mean any bona fide written Takeover Proposal on terms which the Company Board (or a duly authorized committee thereof) determines in good faith, after consultation with the Company’s outside legal counsel and independent financial advisor to be (i) more favorable to the holders of Company Common Stock from a financial point of view than the Transaction, taking into account all legal, financial, regulatory and other factors (including all the terms and conditions of such proposal and the Offer and this Agreement (including any changes to the terms of the Offer and this Agreement proposed by Parent in accordance with Section 6.3(e)) that the Company Board considers relevant and (ii) reasonably capable of being completed in accordance with its terms, taking into account the financial, regulatory, legal and other aspects and terms of such proposal and the third party; provided that for purposes of the definition of Superior Proposal, the references to “15%” in the definition of Takeover Proposal shall be deemed to be references to “50%.”

#### Section 6.4 Reasonable Best Efforts.

(a) Subject to the terms and conditions of this Agreement, each of the Company, Parent and Purchaser shall use its respective reasonable best efforts to (i) cause the Transactions to be consummated as soon as practicable, (ii) make as promptly as reasonably practicable any required submissions and filings under applicable Antitrust Laws with respect to the

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Transactions, (iii) promptly furnish information required in connection with such submissions and filing under such Antitrust Laws, (iv) keep the other parties reasonably informed with respect to the status of any such submissions and filings under Antitrust Laws, including with respect to: (A) the receipt of any non-action, action, clearance, consent, approval or waiver, (B) the expiration of any waiting period, (C) the commencement or proposed or threatened commencement of any investigation, litigation or administrative or judicial action or proceeding under Antitrust Laws, (D) the nature and status of any objections raised or proposed or threatened to be raised under Antitrust Laws with respect to the Transactions and (E) obtain all actions or non-actions, approvals, consents, waivers, registrations, permits, authorizations and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions as soon as practicable. For purposes hereof, “Antitrust Laws” means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, and all applicable Foreign Antitrust Laws and all other applicable Laws issued by a Governmental Authority that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

(b) In furtherance and not in limitation of the foregoing: (i) each party hereto agrees to (A) make an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transactions as soon as practicable and in any event within ten (10) Business Days after the date hereof (unless the parties otherwise agree to a different date), (B) supply as soon as practicable any additional information and documentary material that may be requested pursuant to the HSR Act and (C) use its reasonable best efforts to take, or cause to be taken, all other actions consistent with this Section 6.4 necessary to cause the expiration or termination of the applicable waiting periods under the HSR Act (including any extensions thereof) as soon as practicable and (ii) each party agrees to (A) make the appropriate filings under any Foreign Antitrust Laws as soon as practicable and no later than what is required to consummate the Transactions no later than three (3) Business Days before the End Date, (B) supply as soon as practical any additional information and documentary material that may be required or requested by any Governmental Authority and (C) use its reasonable best efforts to take or cause to be taken all other actions consistent with, and subject to, this Section 6.4 as necessary to obtain any necessary approvals, consents, waivers, permits, authorizations or other actions or non-actions from each Governmental Authority as soon as practicable.

(c) The Company, Parent and Purchaser shall: (i) promptly notify the other parties hereto of, and if in writing, furnish the others with copies of (or, in the case of oral communications, advise the others of the contents of) any communication to such Person from a Governmental Authority and permit the others to review and discuss in advance (and to consider in good faith any comments made by the others in relation to) any proposed written communication to a Governmental Authority, (ii) keep the others reasonably informed of any developments, meetings or discussions with any Governmental Authority in respect of any filings, investigation, or inquiry concerning the Transactions and (iii) not independently participate in any meeting or discussions with a Governmental Authority in respect of any filings, investigation or inquiry concerning the Transactions without giving the other party prior notice of such meeting or discussions and, unless prohibited by such Governmental Authority, the opportunity to attend or participate. However, each of Parent and Company may designate any non-public information provided to any Governmental Authority as restricted to “Outside Antitrust Counsel” only and

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any such information shall not be shared with employees, officers or directors or their equivalents of the other party without approval of the party providing the non-public information.

(d) In furtherance and not in limitation of the foregoing, Parent and Purchaser agree to use reasonable best efforts to take promptly any and all reasonable steps necessary to avoid, eliminate or resolve each and every impediment and obtain all clearances, consents, approvals and waivers under Antitrust Laws that may be required by any Governmental Authority, so as to enable the parties to close the Transactions as soon as practicable (and in any event no later than three (3) Business Days prior to the End Date); provided, nothing in this Agreement shall require any party, or in the case of the Company, permit the Company to commit to and/or effect, by consent decree, hold separate orders, trust, or otherwise, to (i) the sale, license, holding separate or other disposition of assets or businesses of Parent or the Company or any of their respective Subsidiaries, (ii) the termination, relinquishment, modification, or waiver of existing relationships, ventures, contractual rights, obligations or other arrangements of Parent or Company or their respective Subsidiaries or (iii) the creation of any relationships, ventures, contractual rights, obligations or other arrangements of Parent or the Company or their respective Subsidiaries (each a "Remedial Action"), other than, after exhausting the parties' obligations pursuant to clause (c) above, or with the consent of Purchaser, Remedial Actions involving solely the Company and/or its Subsidiaries that would not, after giving effect thereto, have a materially negative impact on the Company and its Subsidiaries (or their respective businesses) taken as a whole; provided, however, that if Parent directs the Company to take any Remedial Action, such Remedial Action may, at the discretion of the Company, be conditioned upon consummation of the Transactions.

(e) In furtherance and not in limitation of the foregoing, in the event that any litigation or other administrative or judicial action or proceeding is commenced, threatened or is foreseeable challenging any of the Transactions and such litigation, action or proceeding seeks, or would reasonably be expected to seek, to prevent, materially impede or materially delay the consummation of the Transactions, Parent and the Company shall, subject to Section 6.4(d), use their respective reasonable best efforts to take any and all action to avoid or resolve any such litigation, action or proceeding and each of the Company, Parent and Purchaser shall cooperate with each other and use its respective reasonable best efforts to contest and resist any such litigation, action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the Transactions as promptly as practicable and in any event no later than three (3) Business Days prior to the End Date.

(f) Neither Parent nor Purchaser shall, nor shall they permit their respective Subsidiaries to, acquire or agree to acquire any assets, business, Person or division thereof (through acquisition, license, joint venture, collaboration or otherwise outside the ordinary course), if such acquisition, would reasonably be expected to materially increase the risk of not obtaining any applicable clearance, consent, approval or waiver under Antitrust Laws with respect to the Transactions; it being understood that the foregoing shall not limit or affect any of the Company's obligations set forth in Section 6.1.

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Section 6.5 Public Announcements. The initial press releases with respect to the execution of this Agreement shall be separate press releases to be reasonably agreed upon by Parent and the Company. Following such initial press release, Parent and the Company shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transactions and shall not issue any such press release or make any such public statement prior to such consultation, except as such party may reasonably conclude may be required by applicable Law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system (and then only after as much advance notice and consultation as is feasible); provided, however, that the restrictions set forth in this Section 6.5 shall not apply to any release or public statement (a) made or proposed to be made by the Company in connection with a Takeover Proposal, a Superior Proposal or a Company Adverse Recommendation Change or any action taken pursuant thereto or (b) in connection with any dispute between the parties regarding this Agreement or the Transactions; provided, further, that the foregoing shall not limit the ability of any party hereto to make internal announcements to their respective employees and other stockholders that are not inconsistent in any material respects with the prior public disclosures regarding the Transactions.

Section 6.6 Access to Information; Confidentiality. Subject to applicable Laws relating to the exchange of information, from the date hereof until the earlier of the Offer Acceptance Time or the date on which this Agreement is terminated in accordance with its terms, the Company shall, and shall cause each of its Subsidiaries to, upon reasonable notice, afford to Parent and its Representatives reasonable access during normal business hours to the Company's and its Subsidiaries' properties, as applicable (including for the conduct of Phase I environmental site assessments but not for the conduct of sampling or analysis of soil, groundwater, building materials, effluent, or other environmental media commonly known as Phase II environmental assessment work), books, financial statements, forecasts and other financial data, Tax returns, Contracts, litigation files and other records, and the Company shall furnish promptly such other documents and information concerning its business and properties as the Parent and its Representatives may reasonably request (other than any publicly available document filed by it pursuant to the requirements of federal or state securities Laws); provided that such access shall not unreasonably interfere with the business or operations of the Company and its Subsidiaries; provided, further, that other than with respect to a customary due diligence investigation by any financing sources or their Representatives the Company and its Subsidiaries shall not be obligated to provide such access or information if permitting such access or disclosing such information would (i) violate applicable Law, (ii) violate a Contract or obligation of confidentiality owing to a third-party, (iii) jeopardize the protection of the attorney-client privilege or (iv) expose such party to risk of liability for disclosure of sensitive or personal information. Until the Effective Time, the information provided will be subject to the terms of the confidentiality letter agreement, dated as of November 6, 2013, between Parent and the Company (as such letter may be amended from time to time, the "Confidentiality Agreement"), and, without limiting the generality of the foregoing, Parent and Company shall not, and Parent and Company shall cause their respective Representatives not to, use such information for any purpose unrelated to the consummation of the Transactions. In addition to the foregoing, the Company shall provide Parent and its Representatives with current and forecasted financial information and provide access to the Company's management to discuss the same.

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Section 6.7 Takeover Laws. The Company and the Company Board shall each (a) use its reasonable best efforts to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to the Transactions and (b) if any state takeover statute or similar statute becomes applicable to the Transactions, use its reasonable best efforts to ensure that such Transactions may be consummated as promptly as practicable on the terms contemplated by this Agreement and otherwise to minimize the effect of such statute or regulation on the Transactions.

Section 6.8 Indemnification and Insurance.

(a) From and after the Effective Time, Parent shall cause the Surviving Corporation to indemnify, defend and hold harmless each current and former director and officer (and, to the extent provided in the Company Charter Documents, other employee) of the Company and any of its Subsidiaries (each, an “Indemnitee” and, collectively, the “Indemnitees”) to the same extent such Indemnitees are indemnified as of the date of this Agreement (including with respect to advancement of expenses) by the Company pursuant to the Company Charter Documents, the equivalent charter documents of the Company Subsidiaries and indemnification agreements, if any, in existence on the date of this Agreement with such Indemnitees for acts or omissions occurring prior to the Effective Time.

(b) Prior to the Effective Time, Parent shall, or shall request the Company to, purchase and prepay a six-year “tail” policy on terms and conditions providing substantially equivalent benefits and coverage levels as the policies of directors’ and officers’ liability insurance and fiduciary liability insurance in effect as of the date hereof as maintained by the Company and its Subsidiaries with respect to matters arising on or before the Effective Time (the “D&O Insurance”), covering without limitation the Transactions (the “Tail Policy”); provided, however, that if such “tail” policy is not available at a cost per year equal to or less than 250% of the aggregate annual premiums paid by the Company during the most recent policy year for the D&O Insurance, Parent or, at Parent’s request, the Company shall purchase the best coverage as is reasonably available for such amount. Parent shall cause the Tail Policy to be maintained in full force and effect, for its full term, and cause all obligations thereunder to be honored by the Surviving Corporation.

(c) The provisions of this Section 6.8 are (i) intended to be for the benefit of, and shall be enforceable by, each Indemnitee, his or her heirs and his or her representatives and (ii) in addition to, and not in substitution for or limitation of, any other rights to indemnification or contribution that any such Person may have by contract or otherwise. The obligations of Parent and the Surviving Corporation under this Section 6.8 shall not be terminated or modified in such a manner as to adversely affect the rights of any Indemnitee to whom this Section 6.8 applies unless (A) such termination or modification is required by applicable Law or (B) the affected Indemnitee shall have consented in writing to such termination or modification (it being expressly agreed that the Indemnitees to whom this Section 6.8 applies shall be third party beneficiaries of this Section 6.8).

(d) In the event that Parent, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or



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conveys all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Parent and the Surviving Corporation shall assume all of the obligations thereof set forth in this Section 6.8.

Section 6.9 Transaction Litigation. The Company shall give Parent the opportunity to participate in review and comment on all material filings or responses to be made by the Company in the defense or settlement of any stockholder litigation against the Company or any of its directors or officers relating to this Agreement or the Transactions, and no such settlement of any stockholder litigation shall be agreed to without Parent's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, except that Parent shall not be obligated to consent to any settlement which does not include full release of Parent and each of its Affiliates or which imposes an injunction or other equitable relief upon Parent or any of its Affiliates (including, after the Effective Time, the Surviving Corporation). The Company shall notify Parent promptly (and in any event within 48 hours) of the commencement of any such stockholder litigation of which it has received notice.

Section 6.10 Section 16. Prior to the Offer Acceptance Time, the Company shall take all steps reasonably necessary to cause the Transactions, including any dispositions of equity securities of the Company (including derivative securities with respect to such equity securities of the Company) by each individual who is or will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to the Company, to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Section 6.11 Employee Matters.

(a) For a period of one (1) year following the Effective Time, Parent shall provide, or shall cause to be provided, to each employee of the Company and its Subsidiaries (including the Surviving Corporation and its Subsidiaries) as of the Effective Time ("Company Employees"), (i) annual base salary and base wages and cash incentive compensation opportunities (including target bonus amounts that are payable subject to the satisfaction of performance criteria in effect immediately prior to the Effective Time, but excluding any long-term incentive awards) that are each no less favorable than that in effect as of the Effective Time and (ii) employee benefits that are no less favorable in the aggregate than the employee benefits provided to the Company Employees immediately prior to the Effective Time. Notwithstanding any other provision of this Agreement to the contrary, Parent shall or shall cause the Surviving Corporation to provide Company Employees whose employment terminates during the one (1) year period following the Effective Time with severance benefits at levels no less favorable than and pursuant to the terms of Parent's current severance policies or, if more favorable, then as required by applicable local Law. Notwithstanding the foregoing, terms of continued employment of any Current Employee subject to a collective bargaining agreement shall be governed by the applicable collective bargaining agreement.

(b) For the purposes of vesting, eligibility to participate and level of benefits but not for purposes of defined benefit pension accrual under the employee benefit plans of Parent and its Subsidiaries providing benefits to any Company Employee after the Effective Time (including the Company Plans) (the "New Plans"), each Company Employee shall be credited with his or her years of service with the Company and its Subsidiaries and their respective predecessors

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before the Effective Time, to the same extent as such Company Employee was entitled, before the Effective Time, to credit for such service under any similar Company employee benefit plan in which such Company Employee participated or was eligible to participate immediately prior to the Effective Time, provided that the foregoing shall not apply to the extent that its application would result in a duplication of benefits with respect to the same period of service. In addition, and without limiting the generality of the foregoing, (i) each Company Employee shall be immediately eligible to participate, without any waiting time, in any and all New Plans to the extent coverage under such New Plan is replacing comparable coverage under a Company Plan in which such Company Employee participated immediately before the Effective Time (such plans, collectively, the “Old Plans”), and (ii) for purposes of each New Plan providing medical, dental, pharmaceutical and/or vision benefits to any Company Employee, Parent shall use reasonable best efforts to cause all pre-existing condition exclusions and actively-at-work requirements of such New Plan to be waived for such Company Employee and his or her covered dependents, to the extent such conditions were inapplicable or waived under the comparable Old Plans of the Company or its Subsidiaries in which such Company Employee participated immediately prior to the Effective Time. Parent shall cause any eligible expenses incurred by any Company Employee and his or her covered dependents during the portion of the plan year of the Old Plan ending on the date such Company Employee’s participation in the corresponding New Plan begins to be taken into account under such New Plan for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Company Employee and his or her covered dependents for the applicable plan year as if such amounts had been paid in accordance with such New Plan.

(c) From and after the Effective Time, Parent shall cause the Surviving Corporation and its Subsidiaries to honor all obligations under the Company Plans and compensation and severance arrangements and agreements in accordance with their terms as in effect immediately before the Effective Time and the Transactions shall be deemed to constitute a “change in control,” “change of control” or any similar concept under such Company Plans, arrangements or agreements.

(d) Notwithstanding anything to the contrary contained in this Agreement, Parent shall cause the Surviving Corporation to pay to each Company Employee employed by Parent or its Affiliates on December 31, 2014 such Company Employee’s annual incentive bonus, calculated in accordance with the bonus plan in effect as of the date hereof and determined consistent with past practice.

(e) Notwithstanding anything to the contrary contained in this Agreement, nothing contained in this Agreement shall (i) be treated as an amendment to any Company Plan, (ii) obligate Parent or the Surviving Corporation to (A) maintain any particular benefit plan or arrangement or (B) retain the employment of any particular employee (all such employees will be “at will”) or (iii) prevent Parent or the Surviving Corporation from amending or terminating any benefit plan or arrangement. For the avoidance of doubt, nothing herein shall confer any third party beneficiary rights or rights of enforcement to any Person (including Company Employees) other than the parties to this Agreement.

Section 6.12 Purchaser and Surviving Corporation. Parent shall take all actions necessary to (a) cause Purchaser and the Surviving Corporation to perform promptly their respective obligations under this Agreement and (b) cause Purchaser to consummate the Merger on the terms and conditions set forth in this Agreement.

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Section 6.13 Payoff Letter. By no later than the fifth (5th) Business Day prior to the Offer Acceptance Time, the Company shall cause the administrative agent for the lenders under the Senior Credit Facility to prepare and deliver to the Company a customary “payoff letter” or similar document in form and substance reasonably satisfactory to Parent specifying the aggregate amount of the Company’s obligations in respect of Indebtedness (including principal, interest, fees, expenses, prepayment penalties or payments and other amounts payable under the Senior Credit Facility) that will be outstanding as of the Closing Date under the Senior Credit Facility and providing, upon receipt of such amounts, (i) that all Indebtedness under or pursuant to the Senior Credit Facility shall have been repaid and discharged and (ii) for the release of all claims and Liens held by or on behalf of such lenders in respect of the properties and assets of the Company and its Subsidiaries. The Company shall also have made arrangements reasonably satisfactory to Parent and have provided to Parent recordable form lien releases and other documents reasonably requested by Parent prior to the Closing Date such that all Liens on the assets or properties of the Company or any of its Subsidiaries that are not Permitted Liens shall be (or shall have been) satisfied, terminated and discharged on or prior to the Closing Date.

Section 6.14 Actions with Respect to 5.46% Notes. Following the execution of this Agreement, the Company shall prepare all notices, certificates and other documents required to be delivered to holders of the Company’s 5.46% Guaranteed Senior Notes due 2020 (the “5.46% Notes”) in connection with the Transactions, including the execution of this Agreement, pursuant to the Note Purchase Agreement governing the 5.46% Notes (the “Note Purchase Agreement”). The Company shall deliver all such notices, certificates and other documents to holders of the 5.46% Notes in accordance with the terms and within the time periods specified in the Note Purchase Agreement, including, without limitation, the delivery of the notices and certificates required pursuant to Section 8.7 of the Note Purchase Agreement, and shall provide Parent the reasonable opportunity to review and comment in a timely manner on each of the foregoing notices, certificates and documents reasonably in advance of their delivery, it being understood that the Company’s obligation to prepay any 5.46% Notes pursuant to the offer of prepayment contained in any such notice shall not occur on or prior to the Effective Time.

Section 6.15 No Control of Other Party’s Business. Nothing contained in this Agreement is intended to give Parent or Purchaser, directly or indirectly, the right to control or direct the Company’s or its Subsidiaries’ operations prior to the Effective Time. Prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over its and its Subsidiaries’ respective operations.

Section 6.16 Financing.

(a) Subject to the terms and conditions of this Agreement, Parent will use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain the Financing on the terms and conditions described in the Debt Commitment Letter, and will not permit any amendment or modification to be made to, or any waiver of any provision or remedy under, the Debt Commitment Letter if such amendment, modification or waiver would (i) reduce the aggregate amount of the Financing

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below the amount that would be required to consummate the Transactions or (ii) impose new or additional conditions, or otherwise amend, modify or expand any conditions, to the receipt of the Financing, in the case of either clause (i) or (ii) above, in a manner that would reasonably be expected to (A) materially delay or prevent the ability of Parent to consummate the Transactions, (B) make the funding of the Financing (or satisfaction of the conditions to obtaining the Financing) materially less likely to occur or (C) adversely impact the ability of Parent or Purchaser to enforce its rights against the other parties to the Debt Commitment Letter or the definitive agreements with respect thereto; provided, however, that Parent and Purchaser may, without the consent of the Company, (1) amend the Debt Commitment Letter (A) in accordance with the “market flex” provisions thereof and (B) to add lenders, lead arrangers, bookrunners, syndication agents or similar entities who had not executed the Debt Commitment Letter as of the date of this Agreement or (2) otherwise amend or replace the Debt Commitment Letter so long as in the case of clause (2), (x) such amendment does not impose terms or conditions that would reasonably be expected to materially delay or prevent the ability of Parent to consummate the Transactions, (y) the terms are not less beneficial in any material respect to Parent or Purchaser than those in the Debt Commitment Letter as in effect on the date of this Agreement and (z) with respect to replacements, the replacement debt commitments otherwise satisfy the terms and conditions of an Alternative Financing set forth below. In the event of such amendment or replacement of the Debt Commitment Letter as permitted by the proviso to the immediately preceding sentence, the financing under such amended or replaced Debt Commitment Letter will be deemed to be “Financing” as such term is used in this Agreement. Parent will use its reasonable best efforts to (I) maintain in effect the Debt Commitment Letter (including any definitive agreements entered into in connection therewith), (II) satisfy on a timely basis all conditions in the Debt Commitment Letter applicable to, and within the control of, Parent and Purchaser to obtaining the Financing at or prior to the Offer Acceptance Time, (III) negotiate as promptly as practicable and, on or prior to the Offer Acceptance Time, enter into definitive agreements with respect to the Debt Commitment Letter on terms and conditions contained in the Debt Commitment Letter or consistent in all material respects with the Debt Commitment Letter (including any applicable “market flex” provisions) or otherwise as agreed by Parent and the lenders thereunder (such definitive agreements, together with the Debt Commitment Letter, the “Financing Agreements”) and promptly upon execution thereof provide complete and executed copies of such definitive agreements to the Company, (IV) consummate the Financing at or prior to the Offer Acceptance Time and (V) fully enforce the counterparties’ obligations and its rights under the Financing Agreements, including by suit or other appropriate proceeding to cause the lenders under the Financing to fund in accordance with their respective commitments if all conditions to funding the Financing in the applicable Financing Agreements have been satisfied or waived. Parent will keep the Company reasonably informed on a timely basis of the status of Parent’s and Purchaser’s efforts to arrange the Financing and to satisfy the conditions thereof, including, upon Company’s request, advising and updating the Company, in a reasonable level of detail, with respect to status, and material terms of the material definitive documentation for the Financing. If any portion of that amount of the Financing becomes reasonably likely to be unavailable on the terms and conditions (including any “market flex” provisions) contemplated in the Debt Commitment Letter, (i) Parent will promptly notify the Company and (ii) Parent will use its reasonable best efforts to arrange and obtain alternative financing from alternative sources in an amount sufficient, when added to any portion of the Financing that is available and cash on hand and other readily available liquidity, to pay in cash

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all amounts required to be paid by Parent in cash in connection with the Transactions with terms and conditions not materially less favorable, taken as a whole (and taking into account the “market flex” provisions of the Debt Commitment Letter), to Parent, Purchaser and the Company than the terms and conditions set forth in the applicable Financing Agreements (“Alternative Financing”) as promptly as practicable following the occurrence of such event. In such event, (1) the term “Financing” as used in this Agreement will be deemed to include any such alternative debt financing, (2) the term “Financing” will be deemed to include the Alternative Financing, (3) the term “Debt Commitment Letter” will be deemed to include any commitment letters with respect to any such alternative debt financing and (4) the term “Financing Agreements” will be deemed to include any definitive agreement with respect to the Alternative Financing.

(b) Prior to the Offer Acceptance Time, the Company will provide to Parent, and will cause its Subsidiaries to provide, at Parent’s cost and expense as provided in Section 6.16(d), and will use reasonable best efforts to cause its Representatives to provide, all cooperation reasonably requested by Parent that is customary or necessary in connection with arranging, obtaining and syndicating the Financing and causing the conditions in the Financing Agreements to be satisfied, including using reasonable best efforts in (i) assisting with the preparation of offering and syndication documents and materials, including (A) private placement memoranda, (B) information memoranda and packages, lender and investor presentations, rating agency materials and (C) presentations, and similar documents and materials, in connection with the Financing, and providing reasonable and customary authorization letters to the Financing Sources authorizing the distribution of information to prospective lenders and containing customary information (all such documents and materials, collectively, the “Offering Documents”), (ii) preparing and furnishing to Parent and the Financing Sources as promptly as practicable with (A) all Required Information, (B) to the extent it is available to the Company, all other information reasonably necessary for Purchaser to prepare pro forma financial statements and projections or otherwise as is customarily provided in connection with any financing comparable to the Financing and (C) all other information and disclosures relating to the Company and its Subsidiaries (including their businesses, operations and financial projections) as may be reasonably requested by Parent to assist in preparation of the Offering Documents (including execution of customary authorization and management representation letters), (iii) having the Company designate members of senior management of the Company to participate in a reasonable number of presentations, road shows, due diligence sessions, drafting sessions and sessions with ratings agencies in connection with the Financing, including direct contact between such senior management of the Company and its Subsidiaries and Parent’s Financing Sources and potential lenders in the Financing, (iv) assisting Parent in obtaining any corporate credit and family ratings from any ratings agencies contemplated by the Debt Commitment Letter, (v) assisting in the preparation of definitive financing documents (including any schedules, annexes or exhibits thereto and any pro forma financial statements and financial projections required to be delivered thereunder), (vi) subject to any contractual agreement in effect, facilitating the pledging of collateral for the Financing, including taking commercially reasonable actions necessary to permit the Financing Sources to evaluate the Company’s and its Subsidiaries’ real property and current assets, cash management and accounting systems, policies and procedures for the purpose of establishing collateral arrangements and establishing, as of the Offer Acceptance Time, bank and other accounts and blocked account agreements and lockbox arrangements in connection with the Financing,

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(vii) obtaining from the Company's existing lenders such consents, approvals, authorizations and instruments which may be reasonably requested by Parent in connection with the Financing and collateral arrangements, including customary payoff letters, lien releases, release of guaranties, instruments of termination or discharge, (viii) providing Parent with all documentation and other information required by regulatory authorities and as reasonably requested by Parent on behalf of Financing Sources with respect to the Company and its Subsidiaries in connection with applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT ACT, Title III of Pub. L. 107-56 (signed into law October 26, 2001) and (ix) preparing and delivering to Parent any supplements to the above information as may be required pursuant to the Debt Commitment Letter. In connection with the foregoing, the Company will file with the SEC all Company SEC Documents for the annual and quarterly fiscal periods ending on and after December 31, 2013 as soon as practicable but in any event not later than (i) 60 days following the end of the Company's fiscal year, in the case of annual reports on Form 10-K and (ii) 40 days following the end of each fiscal quarter of the Company, in the case of quarterly reports on Form 10-Q. The Company hereby consents to the use of the Company's logos, trademarks and servicemarks in connection with the Financing in a form and manner mutually agreed with the Company; provided, however, that such logos are used solely in a manner that is not intended, or reasonably likely, to harm or disparage the Company or any of its Subsidiaries or the reputation or goodwill of the Company or any of its Subsidiaries. The Company will, upon request of Parent, use its reasonable best efforts to periodically update any Required Information (to the extent it is available) to be included in any Offering Document to be used in connection with such Financing so that Parent may ensure that any such Required Information does not contain any untrue statement of material fact or omit to state any material fact necessary in order to make the statements contained therein not misleading.

(c) Notwithstanding the requirements of Section 6.16(b), (i) solely Parent shall be responsible for provision of any post-Closing pro forma financial information, including cost savings, synergies, capitalization, ownership or other pro forma adjustments ( provided, that for the avoidance of doubt, the Company shall provide Parent with financial and other information relating to the Company and its Subsidiaries reasonably requested by Parent to allow Parent to prepare such pro forma financial information, including projections of the Company), (ii) neither the Company nor any of its Subsidiaries or their respective Representatives shall be required to enter into any certificate, document, agreement or instrument in connection with the Financing which will be effective prior to the Offer Acceptance Time, (iii) nothing herein shall require cooperation contemplated thereby to the extent it would interfere unreasonably with the business or operations of the Company or any of its Subsidiaries, (iv) none of the Company or any of its Subsidiaries will be required to pay any commitment or other similar fee or incur any other liability in connection with the Financing prior to the Offer Acceptance Time for which it is not promptly reimbursed or simultaneously indemnified, and (v) nothing herein shall require cooperation or assistance from a Company director, officer or employee to the extent such Company director, officer or employee is reasonably likely to incur any personal financial liability by providing such cooperation or assistance that will not be repaid, reimbursed or indemnified in full by the Parent. After giving effect to the receipt of the net proceeds contemplated by the Debt Commitment Letter, (x) Parent and Purchaser will have available at and immediately prior to the Offer Acceptance Time cash in an aggregate amount sufficient to pay the aggregate consideration necessary to consummate the Transactions and (y) Parent and Purchaser will have at and after the Closing funds sufficient to pay any and all fees and expenses required to be paid by Parent, Purchaser and the Surviving Corporation in connection with the Transactions and the Financing.

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(d) Parent will promptly, upon request by the Company, reimburse the Company for all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees) incurred by the Company or any of its Subsidiaries in connection with the cooperation of the Company and its Subsidiaries contemplated by Section 6.16(b). Parent will indemnify and hold harmless the Company, its Subsidiaries and their respective Representatives from and against any and all losses, damages, claims, costs or expenses suffered or incurred by any of them in connection with the arrangement of the Financing (including any action taken in accordance with this Section 6.16) and any information used in connection therewith, except with respect to any information relating to the Company provided in writing by the Company or any of its Subsidiaries or any fraud or intentional misrepresentations or willful misconduct by any such Persons.

## ARTICLE VII

### CONDITIONS PRECEDENT

Section 7.1 Condition to Each Party's Obligation to Effect the Merger. The respective obligations of each party hereto to effect the Merger shall be subject to the satisfaction (or waiver, if permissible under applicable Law) at or prior to the Effective Time of the following conditions:

(a) No Injunctions or Restraints. No Law, injunction (whether temporary or otherwise), judgment or ruling enacted, promulgated, issued, entered, or enforced by any Governmental Authority of competent jurisdiction (collectively, "Restraints") shall be and remain in effect enjoining, restraining, preventing or prohibiting consummation of the Merger or the other transactions contemplated by this Agreement or making the consummation of the Merger illegal; and

(b) Consummation of the Offer. Purchaser (or Parent on Purchaser's behalf) shall have accepted for payment and paid for all of the Shares validly tendered pursuant to the Offer and not withdrawn.

## ARTICLE VIII

### TERMINATION

Section 8.1 Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Effective Time:

(a) by the mutual written consent of the Company and Parent; or

(b) by either of the Company or Parent:

(i) if the Offer Acceptance Time shall not have occurred on or before the Business Day immediately following the day that is six months after the date of

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this Agreement (the “End Date”); provided, however, that the right to terminate this Agreement pursuant to this Section 8.1(b)(i) shall not be available to a party if the failure of the Offer to have been consummated on or before the End Date was primarily due to the failure of such party to perform any of its obligations under this Agreement;

(ii) if any Restraint having the effect set forth in Section 7.1(a) shall be in effect and shall have become final and non-appealable; provided, however, that the right to terminate this Agreement under this Section 8.1(b)(ii) shall not be available to a party if the issuance of such final, non-appealable Restraint was primarily due to the failure of such party to perform any of its obligations under this Agreement or if such party shall have failed to comply with its obligations under Section 6.4; or

(c) by Parent at any time prior to the Offer Acceptance Time:

(i) if the Company shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform (A) would give rise to the failure of a condition set forth in Annex I, and (B) cannot be cured by the Company by the End Date or, if capable of being cured, shall not have been cured within thirty (30) calendar days following receipt of written notice from the Parent stating the Parent’s intention to terminate this Agreement pursuant to this Section 8.1(c)(i) and the basis for such termination; provided that Parent shall not have the right to terminate this Agreement pursuant to this Section 8.1(c)(i) if it is then in material breach of any representations, warranties, covenants or other agreements hereunder; or

(ii) if the Company Board shall have effected a Company Adverse Recommendation Change, whether or not in compliance with this Agreement;

(iii) if the Company shall have failed materially and knowingly to comply with any of its obligations under Section 6.3; or

(d) by the Company at any time prior to the Offer Acceptance Time:

(i) if Parent or Purchaser shall have breached or failed to perform any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach or failure to perform (A) has resulted in a Parent Material Adverse Effect and (B) cannot be cured by Parent or Purchaser by the End Date or, if capable of being cured, shall not have been cured within thirty (30) calendar days following receipt of written notice from the Company stating the Company’s intention to terminate this Agreement pursuant to this Section 8.1(d)(i) and the basis for such termination; provided that, Company shall not have the right to terminate this Agreement pursuant to this Section 8.1(d)(i) if it is then in material breach of any representations, warranties, covenants or other agreements hereunder; or



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(ii) in order to enter into, concurrently with the termination of this Agreement, a definitive acquisition agreement relating to a transaction that is a Superior Proposal, in compliance with Section 6.3; provided that the right to terminate this Agreement pursuant to this clause (ii) shall not be available to the Company if prior thereto the Company shall have materially breached any of the provisions of Section 6.3 or if the Company has not paid the Termination Fee (as defined below) to Parent or caused Termination Fee to be paid to Parent in accordance with Section 8.3 (provided that Parent shall have provided wiring instructions for such payment or, if not, then such payment shall be paid promptly following the delivery of such instructions).

Section 8.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 8.1, written notice thereof shall be given to the other party or parties, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall forthwith become null and void (other than Section 8.2 and Section 8.3, Article IX, Section 6.16(c), Section 6.16(d) and Section 6.6, all of which shall survive termination of this Agreement), and there shall be no liability on the part of Parent, Purchaser or the Company or their respective directors, officers and Affiliates hereunder; provided, however, that, subject to Section 8.3 (including the limitations on liability contained therein) no party shall be relieved or released from any liabilities or damages arising out of any willful or material breach of this Agreement. The Confidentiality Agreement shall survive in accordance with its terms the termination of this Agreement.

Section 8.3 Termination Fee.

(a) In the event that this Agreement is terminated by the Company pursuant to Section 8.1(d)(ii) the Company shall pay to Parent, or cause to be paid as directed by Parent, the Termination Fee in cash, in immediately available funds, prior to the termination of this Agreement;

(b) In the event that this Agreement is terminated by Parent pursuant to Section 8.1(c)(ii), the Company shall pay to Parent, or cause to be paid as directed by Parent, the Termination Fee in cash, in immediately available funds, within two (2) Business Days of such termination.

(c) In the event that this Agreement is terminated (i) (x) by Parent or the Company pursuant to Section 8.1(b)(i), or (y) by Parent pursuant to Section 8.1(c)(i) or Section 8.1(c)(iii), (ii) a Takeover Proposal shall have been publicly disclosed after the date hereof and prior to the date of such termination, and (iii) within twelve (12) months of the date this Agreement is terminated, the Company enters into or consummates a transaction constituting a Takeover Proposal (provided that for purposes of clause (iii) of this Section 8.3(c), the references to “15%” in the definition of Takeover Proposal shall be deemed to be references to “50%”), then the Company shall pay or cause to be paid as directed by Parent the Termination Fee on the date of consummation of such transaction but in no event later than eighteen (18) months after the date of the termination of this Agreement, irrespective of whether the Takeover Proposal has been consummated.

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(d) For purposes of this Agreement, "Termination Fee" shall mean an amount equal to \$39,000,000.

(e) Notwithstanding the foregoing, in no event shall the Company be required to pay the fees referred to in this Section 8.3 on more than one occasion. Notwithstanding anything to the contrary in this Agreement, except with respect to a material and willful breach of Section 6.3(a) by the Company (and not its Representatives) in which case any further liability shall be limited to the amount of Parent's or Purchaser's or their respective Subsidiaries' out-of-pocket costs and expenses arising out of or relating to the Transactions, including, but not limited to, those incurred in connection with enforcing Parent's or Purchaser's or their respective Subsidiaries' rights under this Agreement, payment of fees to any of their Representatives as relates to the Transactions and any financing arrangements or activities related to the Transactions, the parties agree that the payment of the Termination Fee shall be the sole and exclusive remedy available to Parent and Purchaser with respect to this Agreement and the Transactions in the event any such payment becomes due and payable, and, upon payment of the Termination Fee, the Company (and the Company's Affiliates and its and their respective directors, officers, employees, stockholders and Representatives) shall have no further liability to Parent and Purchaser under this Agreement.

(f) Any amount that becomes payable pursuant to Section 8.3(a), 8.3(b) or 8.3(c) shall be paid by wire transfer of immediately available funds to an account designated by Parent.

## ARTICLE IX

### MISCELLANEOUS

Section 9.1 No Survival of Representations and Warranties. None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This Section 9.1 shall not limit any covenant or agreement of the parties that by its terms contemplates performance in whole or in part after the Effective Time. The Confidentiality Agreement shall (a) survive termination of this Agreement in accordance with its terms and (b) terminate as of the Effective Time.

Section 9.2 Fees and Expenses. Except as provided in Section 8.3, whether or not the Transactions are consummated, all fees and expenses incurred in connection with the Transactions and this Agreement shall be paid by the party incurring or required to incur such fees or expenses.

Section 9.3 Amendment or Supplement. At any time prior to the Effective Time, subject to Section 1.3(b) and Section 6.8, this Agreement may be amended or supplemented in any and all respects by written agreement of the parties hereto and delivered by duly authorized officers of the respective parties. Notwithstanding anything herein to the contrary, Sections 6.16(b), 9.7, 9.8 and 9.10 and this Section 9.3 (and any provision of this Agreement to the extent a modification, waiver or termination of such provision would modify the substance of any such Sections) may not be modified, waived or terminated in a manner that is adverse in any material respect to the Financing Source Related Parties without the prior written consent of each Financing Source.

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Section 9.4 Waiver. At any time prior to the Effective Time, any party may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of any other party hereto, (b) extend the time for the performance of any of the obligations or acts of any other party hereto or (c) waive compliance by the other party with any of the agreements contained herein or, except as otherwise provided herein, waive any of such party's conditions.

Notwithstanding the foregoing, no failure or delay by the Company, Parent or Purchaser in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 9.5 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, by operation of Law or otherwise, by any of the parties without the prior written consent of the other parties, except that Purchaser may assign, in its sole discretion, any of or all its rights, interests and obligations under this Agreement to any wholly owned Subsidiary of Parent; provided, that no such assignment shall relieve Purchaser of any of its obligations hereunder. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 9.5 shall be null and void.

Section 9.6 Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by electronic communication, facsimile or otherwise) to the other parties.

Section 9.7 Entire Agreement; No Third-Party Beneficiaries. This Agreement, including the Company Disclosure Schedule, and the exhibits hereto, together with the other instruments referred to herein, including the Confidentiality Agreement (a) constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof and thereof and (b) except for (i) the rights of the Company's stockholders and holders of Options, Restricted Stock and Company RSUs to receive the payments provided for in Article III hereof following the Offer Acceptance Time and the Effective Time, as applicable and (ii) the provisions of Section 6.8, is not intended to and shall not confer upon any Person other than the parties hereto any rights or remedies hereunder. Notwithstanding the foregoing, each Financing Source shall be an express third party beneficiary of and shall be entitled to rely upon and enforce Sections 6.16(b), 9.3, 9.8 and 9.10 and this Section 9.7. In addition, the Company agrees, on behalf of itself, its Affiliates and their respective directors, officers, managers, members, stockholders (other than Parent or Purchaser and their respective Affiliates), partners, employees, agents, Representatives, successors and permitted assigns (collectively, the "Company Related Parties") that the Financing Source Related Parties shall be subject to no liability or claims (whether legal or equitable, arising under contract, tort or otherwise) by the Company or the Company Related Parties arising out of or relating to this Agreement, the Financing, the Debt Commitment Letter or the transactions contemplated hereby or in connection with the Financing, or the performance of services by such Financing Source Related Parties with respect to the foregoing.

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Section 9.8 Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice or conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) Each of the parties hereto hereby agrees that (i) all actions and proceedings arising out of or relating to this Agreement shall be heard and determined in the Chancery Court of the State of Delaware and any state appellate court therefrom sitting in New Castle County in the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware), (ii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court and (iii) a final judgment in any action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law. Notwithstanding the foregoing, each of the parties hereto agrees that it will not bring or support any action, cause of action, claim, cross-claim or third-party claim of any kind or description, whether in law or in equity, whether in contract or in tort or otherwise, against any of the Financing Source Related Parties in any way relating to this Agreement or any of the transactions contemplated by this Agreement, including any dispute arising out of or relating in any way to the Financing or the Debt Commitment Letter or the performance of any of the foregoing, in any forum other than a court of competent jurisdiction located within the City of New York, New York, whether a state or Federal court.

(c) Each party irrevocably consents to the service of process outside the territorial jurisdiction of the courts referred to in this Section 9.8 in any such action or proceeding by mailing copies thereof by registered or certified United States mail, postage prepaid, return receipt requested, to its address as specified in or pursuant to this Article IX. However, the foregoing shall not limit the right of a party to effect service of process on the other party by any other legally available method.

Section 9.9 Specific Enforcement. The parties agree that immediate, extensive and irreparable damage would occur for which monetary damages would not be an adequate remedy in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, the parties agree that, if for any reason Parent, Purchaser or the Company shall have failed to perform its obligations under this Agreement or otherwise breached this Agreement, then the party seeking to enforce this Agreement against such nonperforming party under this Agreement shall be entitled to specific performance and the issuance of immediate injunctive and other equitable relief without the necessity of proving the inadequacy of money damages as a remedy, and the parties further agree to waive any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to and not in limitation of any other remedy to which they are entitled at Law or in equity.

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Section 9.10 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES HERETO ARISING OUT OF OR RELATING TO, DIRECTLY OR INDIRECTLY, THIS AGREEMENT OR THE TRANSACTIONS (INCLUDING ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING, DIRECTLY OR INDIRECTLY, UNDER THE FINANCING, ANY ALTERNATIVE FINANCING, THE DEBT COMMITMENT LETTER, ANY ALTERNATIVE COMMITMENT LETTERS OR THE PERFORMANCE OF ANY OF THE FOREGOING).

Section 9.11 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if delivered personally, facsimiled (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses:

If to Parent or Purchaser, to:

Minerals Technologies Inc.  
622 Third Avenue  
38th Floor  
New York, New York 10017  
Attention: General Counsel  
Facsimile: (212) 878-1801

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, New York 10019  
Attention: Scott A. Barshay  
Andrew R. Thompson  
Facsimile: (212) 474-3700

If to the Company, to:

AMCOL International Corporation  
2870 Forbs Avenue  
Hoffman Estates, Illinois 60192  
Attention: General Counsel  
Facsimile: (847) 851-1699

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with a copy (which shall not constitute notice) to:

Kirkland & Ellis LLP  
300 North LaSalle  
Chicago, Illinois 60654  
Attention: R. Scott Falk, P.C.  
Richard M. Brand  
Facsimile: (312) 862-2200

or such other address or facsimile number as such party may hereafter specify by like notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 9.12 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect, insofar as the foregoing can be accomplished without materially affecting the economic benefits anticipated by the parties to this Agreement. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable law in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 9.13 Definitions. As used in this Agreement, the following terms shall have the meanings ascribed to them below:

“5.46% Notes” shall have the meaning set forth in Section 6.14.

“Acceptable Confidentiality Agreement” shall mean a customary confidentiality agreement (i) the terms of which are not materially less favorable in the aggregate to the Company than those contained in the Confidentiality Agreement ( provided that such confidentiality agreement shall not be required to restrict the submission to the Company of non-public Takeover Proposals and such confidentiality agreement shall permit the Company to comply with its obligations under this Agreement, including Section 6.3 hereof), or (ii) entered into during the four-month period prior to the date hereof in connection with a transaction of the type contemplated by this Agreement.

“Affiliate” shall mean, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, “control” (including, with its correlative meanings, “controlled by” and “under common control with”) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise; provided that with respect to Parent, shareholders of Parent (and such shareholders’ respective Subsidiaries (which, for the avoidance of any doubt, do not include Parent)) shall not be deemed an Affiliate of Parent.

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“Agreement” shall have the meaning set forth in the Preamble.

“Alternative Financing” shall have the meaning set forth in Section 6.16(a).

“Anti-Corruption Laws” shall have the meaning set forth in Section 4.20(a).

“Antitrust Laws” shall have the meaning set forth in Section 6.4(a).

“Balance Sheet Date” shall have the meaning set forth in Section 4.5(d).

“Bankruptcy and Equity Exception” shall have the meaning set forth in Section 4.3(a).

“Book-Entry Shares” shall have the meaning set forth in Section 3.1(c).

“Business Day” shall mean a day except a Saturday, a Sunday or other day on which the SEC or banks in the City of New York are authorized or required by Law to be closed.

“Certificate” shall have the meaning set forth in Section 3.1(c).

“Certificate of Merger” shall have the meaning set forth in Section 2.3.

“Clayton Act” shall mean the Clayton Act of 1914.

“Closing” shall have the meaning set forth in Section 2.2.

“Closing Date” shall have the meaning set forth in Section 2.2.

“Code” shall have the meaning set forth in Section 3.2(g).

“Company” shall have the meaning set forth in the Preamble.

“Company Acquisition Agreement” shall have the meaning set forth in Section 6.3(a).

“Company Adverse Recommendation Change” shall have the meaning set forth in Section 6.3(c).

“Company Board” shall have the meaning set forth in the recitals.

“Company Board Recommendation” shall have the meaning set forth in Section 4.3(c).

“Company Charter Documents” shall have the meaning set forth in Section 4.1(c).

“Company Common Stock” shall have the meaning set forth in Section 3.1.

“Company Disclosure Schedule” shall have the meaning set forth in the Article IV Preamble.

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“Company Employees” shall have the meaning set forth in Section 6.11(a).

“Company Material Adverse Effect” shall mean any change, event, occurrence, state of facts or effect that (a) individually or in the aggregate, is, or would reasonably be expected to be, materially adverse to the business, results of operations or financial condition of the Company and its Subsidiaries taken as a whole; other than any change, event, occurrence or effect, directly or indirectly, arising out of, resulting from or relating to the following: (i) any condition, change, event, occurrence or effect in any of the industries or markets in which the Company or its Subsidiaries operates; (ii) any enactment of, change in, or change in interpretation of, any Law or GAAP or governmental policy after the date hereof; (iii) general economic, regulatory or political conditions (or changes therein) or conditions (or changes therein) in the financial, credit or securities markets (including changes in interest or currency exchange rates) in any country or region in which the Company or any of its Subsidiaries conducts business; (iv) any acts of God, natural disasters, terrorism, armed hostilities, sabotage, war or any escalation or worsening of acts of terrorism, armed hostilities or war; (v) the announcement, pendency of or performance of the Transaction, including by reason of the identity of Parent or any communication by Parent regarding the plans or intentions of Parent with respect to the conduct of the business of the Company or any of its Subsidiaries and including the impact directly relating to any of the foregoing on any relationships, contractual or otherwise, with customers, suppliers, distributors, collaboration partners, employees or regulators; (vi) the impact of any Remedial Action on the Company, if required by Parent; (vii) any change in the market price, or change in trading volume, of the capital stock of the Company (it being understood that the facts or occurrences giving rise or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a Company Material Adverse Effect); (viii) any failure by the Company or its Subsidiaries to meet internal, analysts’ or other earnings estimates or financial projections or forecasts for any period, or any changes in credit ratings and any changes in any analysts recommendations or ratings with respect to the Company or any of its Subsidiaries (it being understood that the facts or occurrences giving rise or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a Company Material Adverse Effect) and to the extent, in each of clauses (i) through (iv), that such change, event, occurrence or effect does not affect the Company and its Subsidiaries, taken as a whole, in a materially disproportionate manner relative to other participants in the business and industries in which the Company and its Subsidiaries operate; or (b) would, individually or in the aggregate, reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by the Company of the Transactions.

“Company Material Contract” shall have the meaning set forth in Section 4.15(a).

“Company Pension Plan” shall have the meaning set forth in Section 4.10(b).

“Company Permits” shall have the meaning set forth in Section 4.8(b).

“Company Plans” shall mean (a) each “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) that the Company or any of its Subsidiaries sponsors, participates in, is a party or contributes to, or with respect to which the Company or any of its Subsidiaries could reasonably be expected to have any liability and (b) each other employee benefit plan, program,



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agreement or arrangement, whether written or unwritten, including without limitation, any stock option, stock purchase, stock appreciation right or other stock or stock-based incentive plan, program, agreement or arrangement, cash bonus or incentive compensation arrangement, retirement or deferred compensation plan, program, agreement or arrangement, supplemental executive retirement plan, profit sharing plan, program, agreement or arrangement, unemployment or severance compensation plan, program, agreement or arrangement, or employment consulting, retention or change of control agreement, plan, program or arrangement for any current or former employee or director of, or other service provider to, the Company or any of its Subsidiaries that does not constitute an “employee benefit plan” (as defined in Section 3(3) of ERISA), that the Company or any of its Subsidiaries presently sponsors, participates in, is a party or contributes to, or with respect to which the Company or any of its Subsidiaries could reasonably be expected to have any liability.

“Company Related Parties” shall have the meaning set forth in Section 9.7.

“Company RSUs” shall have the meaning set forth in Section 3.4(c).

“Company SEC Documents” shall have the meaning set forth in Section 4.5(a).

“Company Securities” shall have the meaning set forth in Section 4.2(b).

“Company Stock Plans” shall mean, collectively, the 2010 Long-Term Incentive Plan, the 2006 Long-Term Incentive Plan and the 1998 Long-Term Incentive Plan or any other plan, program or arrangement providing for the grant of equity-based awards to directors, officers, employees or other service providers of the Company or any of its Subsidiaries.

“Company Subsidiary” shall have the meaning set forth in Section 4.1(b).

“Confidentiality Agreement” shall have the meaning set forth in Section 6.6.

“Contract” means any loan or credit agreement, debenture, note, bond, mortgage, indenture, deed of trust, lease, license, contract or other agreement.

“Continuing Directors” shall have the meaning set forth in Section 1.3(b).

“D&O Insurance” shall have the meaning set forth in Section 6.8(b).

“Debt Commitment Letter” shall mean the commitment letter, dated as of March 6, 2014, from the Financing Sources identified therein, pursuant to which such Financing Sources have agreed, subject to the terms and conditions set forth therein, to provide the Financing.

“DGCL” shall have the meaning set forth in the recitals.

“Dissenting Shares” shall have the meaning set forth in Section 3.3.

“Dissenting Stockholders” shall have the meaning set forth in Section 3.3.

“Effective Time” shall have the meaning set forth in Section 2.3.

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“Encumbrances” shall mean any mortgage, deed of trust, lease, license, restriction, hypothecation, option to purchase or lease or otherwise acquire any interest, right of first refusal or offer, conditional sales or other title retention agreement, adverse claim of ownership or use, easement, encroachment, right of way or other title defect, or encumbrance of any kind or nature.

“End Date” shall have the meaning set forth in Section 8.1(b)(i).

“Environmental Laws” means all Laws relating to mine or occupational safety or health, pollution or protection of the environment, including without limitation, laws relating to the exposure to, or Releases or threatened Releases of, Hazardous Materials, as the foregoing are enacted and in effect on or prior to Closing.

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

“ERISA Affiliate” shall have the meaning set forth in Section 4.10(c).

“Exchange Act” shall have the meaning set forth in Section 4.4.

“Expiration Date” shall have the meaning set forth in Section 1.1(d).

“Federal Trade Commission Act” shall mean the Federal Trade Commission Act of 1914.

“Filed Company SEC Documents” shall have the meaning set forth in the Article IV Preamble.

“Financing” shall have the meaning set forth in Section 5.6.

“Financing Agreements” shall have the meaning set forth in Section 6.16(a).

“Financing Source” shall mean, in its capacity as such, any lender providing a commitment pursuant to the Debt Commitment Letter or any Affiliates, employees, officers, directors, agents or advisors of any such lender.

“Financing Source Related Parties” shall mean the Financing Sources, their Affiliates and their respective directors, officers, managers, members, stockholders, partners, employees, agents, Representatives, successors and permitted assigns.

“Foreign Antitrust Laws” shall have the meaning set forth in Section 4.4.

“GAAP” shall mean generally accepted accounting principles in the United States.

“Governmental Authority” shall mean any federal, state or local, domestic, foreign or multinational government, court, regulatory or administrative agency, commission, authority or other governmental instrumentality.

“Hazardous Materials” means any material, substances or waste that is regulated under any Environmental Law because of its hazardous or dangerous properties or characteristics.

“HSR Act” shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

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“Imerys Merger Agreement” shall have the meaning set forth in the recitals.

“Indebtedness” shall mean any indebtedness for borrowed money (including the issuance of any debt security), any capital lease obligations and any guarantee of any such indebtedness or debt securities of any other Person.

“Indemnitees” shall have the meaning set forth in Section 6.8(a).

“Initial Expiration Date” shall have the meaning set forth in Section 1.1(d).

“Intellectual Property” shall mean, in any and all jurisdictions throughout the world, all (a) patents and patent applications, (b) registered trademarks, trade names, service marks, logos, corporate names, internet domain names, and any applications for registration of any of the foregoing, together with all goodwill associated with each of the foregoing, (c) registered and material unregistered copyrights, including copyrights in computer software, mask works and databases and (d) trade secrets and other proprietary know-how.

“Intervening Event” shall have the meaning set forth in Section 6.3(d).

“IRS” means the U.S. Internal Revenue Service.

“Knowledge” shall mean (a) in the case of the Company, the actual knowledge, as of the date of this Agreement, of the individuals listed on Section 9.13 of the Company Disclosure Schedule after reasonable inquiry of their respective direct reports and (b) in the case of Parent, the actual knowledge, as of the date of this Agreement, of Parent’s executive officers.

“Laws” shall have the meaning set forth in Section 4.8.

“Liens” shall mean any pledges, liens, charges, encumbrances, options to purchase or lease or otherwise acquire any interest, and security interests of any kind or nature whatsoever.

“Litigation” shall have the meaning set forth in Section 4.7.

“Marketing Period” shall mean the first period of fifteen (15) consecutive Business Days after the date hereof throughout which Parent shall have the Required Information; provided, however, that (A) (x) the Marketing Period shall exclude July 4, 2014 (it being understood that such exclusion shall not be deemed a “Business Day”, including for purposes of the consecutive Business Day requirement) and (y) if the Marketing Period has not ended prior to August 15, 2014, such fifteen (15) Business Day period shall commence no earlier than September 2, 2014, (B) the Marketing Period shall end on any earlier date on which the Financing is consummated and the proceeds thereof are received by Parent and (C) the Marketing Period shall not be deemed to have commenced if, prior to the completion of such fifteen (15) Business Day period, (1) the Company’s auditor shall have withdrawn its audit opinion with respect to any year end audited financial statements set forth in the Required Information, or (2) any of the financial statements included in the Required Information shall have been restated or the Company or any Subsidiary shall have publicly announced, or the board of directors (or similar governing body) of the Company or any Subsidiary shall have determined, that a restatement of any such financial statements included in the Required Information is required, in which case the Marketing Period

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shall be deemed not to commence at the earliest unless and until such restatement has been completed or the Company or such Subsidiary, as applicable, has determined that no restatement shall be required.

“Merger” shall have the meaning set forth in the recitals.

“Merger Consideration” shall have the meaning set forth in Section 3.1(c).

“Minimum Condition” shall have the meaning set forth in Annex I.

“New Plans” shall have the meaning set forth in Section 6.11(b).

“Note Purchase Agreement” shall have the meaning set forth in Section 6.14.

“Notice of Adverse Recommendation Change” shall have the meaning set forth in Section 6.3(e).

“Notice Period” shall have the meaning set forth in Section 6.3(e).

“NYSE” shall mean the New York Stock Exchange.

“Offer” shall have the meaning set forth in the recitals.

“Offer Acceptance Time” shall mean the first time Purchaser accepts for payment Shares validly tendered and not properly withdrawn pursuant to the Offer.

“Offer Conditions” shall have the meaning set forth in Section 1.1(b).

“Offer Documents” shall have the meaning set forth in Section 1.1(h).

“Offer Price” shall have the meaning set forth in the recitals.

“Offer to Purchase” shall have the meaning set forth in Section 1.1(c).

“Offering Documents” has the meaning set forth in Section 6.16(b).

“Old Plans” shall have the meaning set forth in Section 6.11(b).

“Option” shall have the meaning set forth in Section 3.4(a).

“Parent” shall have the meaning set forth in the Preamble.

“Parent Material Adverse Effect” shall mean any change, event, occurrence or effect that would, individually or in the aggregate, reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by Parent or Purchaser of the Transactions.

“Paying Agent” shall have the meaning set forth in Section 3.2(a).

“Payment Fund” shall have the meaning set forth in Section 3.2(a).

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“Permitted Encumbrances” shall mean (a) zoning, building codes and other land use Laws regulating the use or occupancy of such real property or the activities conducted thereon which are imposed by any Governmental Authority having jurisdiction over such real property and (b) easements, rights-of-way, encroachments, restrictions, covenants, conditions and other similar Encumbrances that (i) are disclosed in the public records, (ii) would be set forth in a title policy, title report or survey with respect to the applicable real property or (iii) individually or in the aggregate, (A) are not substantial in character, amount or extent in relation to the applicable real property and (B) do not materially and adversely impact the Company’s current or contemplated use, utility or value of the applicable real property or otherwise materially and adversely impair the Company’s present or contemplated business operations at such location.

“Permitted Liens” shall mean (a) statutory Liens for Taxes, assessments or other charges by Governmental Authorities not yet due and payable or the amount or validity of which is being contested in good faith and by appropriate proceedings, (b) mechanics’, materialmen’s, carriers’, workmen’s, warehouseman’s, repairmen’s, landlords’ and similar Liens granted or which arise in the ordinary course of business, (c) Liens reflected in the Filed Company SEC Documents, (d) Liens arising under or in connection with applicable building and zoning laws, codes, ordinances, and state and federal regulations and (e) such other Liens that, individually or in the aggregate, would not have a Company Material Adverse Effect.

“Person” means an individual, corporation, limited liability company, partnership, association, trust, unincorporated organization, other entity or group (as defined in the Exchange Act), including a Governmental Authority.

“Purchaser” shall have the meaning set forth in the Preamble.

“Release” means any release, spill, emission, discharge, leaking, pumping, injection, disposal, leaching or migration into the environment.

“Remedial Action” shall have the meaning set forth in Section 6.4(d).

“Representatives” means, with respect to any Person, such Person’s and its Subsidiaries’ and Controlled Affiliates’ directors, officers, employees, consultants (including investment bankers and financial advisors), advisors, attorneys, accountants or other representatives (acting in such capacity) retained by such Person, its Subsidiaries or any of its controlled Affiliates, together with directors, officers and employees of such Person and its Subsidiaries.

“Required Information” means (a) all customary financial and other information regarding the Company and its Subsidiaries that is available to or readily obtainable by the Company as may be reasonably requested by Parent or Purchaser, including, if applicable, financial statements prepared in accordance with GAAP, audit reports, other information and data, in each case, to allow Parent to prepare a pro forma balance sheet to give effect to the Transactions, and other information and data of the type and form, and for the periods, customarily included in Offering Documents used to syndicate credit facilities of the type to be included in the Financing, assuming that such syndication of credit facilities was consummated at the same time during the Company’s fiscal year as such syndication will be made and (b) the historical consolidated financial statements identified in paragraph (5) of Exhibit B to the Debt Commitment Letter as of the date hereof (or any substantially identical requirements in any amendment or replacement thereof permitted or required pursuant to Section 6.16).

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“Restraints” shall have the meaning set forth in Section 7.1(a).

“Restricted Stock” shall have the meaning set forth in Section 3.4(b).

“Sarbanes-Oxley Act” shall have the meaning set forth in Section 4.5(a).

“Schedule 14D-9” shall have the meaning set forth in Section 1.2(a).

“Schedule TO” shall have the meaning set forth in Section 1.1(h).

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

“Securities Act” shall have the meaning set forth in Section 4.1(b).

“Senior Credit Facility” shall mean the Credit Agreement, dated as of January 12, 2012, among the Company, certain borrowing subsidiaries and guarantors party thereto from time to time, the lenders party thereto and BMO Harris Bank N.A., as administrative agent.

“Shares” shall have the meaning set forth in the recitals.

“Sherman Act” means the Sherman Antitrust Act of 1890.

“Subsidiary” when used with respect to any party, shall mean any corporation, limited liability company, partnership, association, trust or other entity of which securities or other ownership interests representing more than 50% of the equity and more than 50% of the ordinary voting power (or, in the case of a partnership, more than 50% of the general partnership interests) are, as of such date, owned by such party or one or more Subsidiaries of such party or by such party and one or more Subsidiaries of such party.

“Superior Proposal” shall have the meaning set forth in Section 6.3(h).

“Surviving Corporation” shall have the meaning set forth in Section 2.1.

“Tail Policy” shall have the meaning set forth in Section 6.8(b).

“Takeover Proposal” shall have the meaning set forth in Section 6.3(g).

“Tax Returns” shall have the meaning set forth in Section 4.9(e).

“Taxes” shall have the meaning set forth in Section 4.9(e).

“Termination Fee” shall have the meaning set forth in Section 8.3(d).

“Title IV Plan” shall have the meaning set forth in Section 4.10(c).

“Transactions” shall have the meaning set forth in the recitals.

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“Treasury Regulations” shall mean the regulations promulgated under the Code by the U.S. Treasury Department.

Section 9.14 Interpretation.

(a) When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. References to “\$” or “dollars” are to the currency of the United States of America unless expressly stated otherwise. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any statute defined or referred to herein means such statute as from time to time amended, modified or supplemented, including by succession of comparable successor statutes and references to the rules and regulations promulgated thereunder. References to a Person are also to its permitted assigns and successors. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. Any reference to an item or document being “made available” to Parent shall mean such item or document has been uploaded to the electronic data room, entitled “Project Manger” and maintained by R.R.Donnelley at least twenty-four (24) hours prior to the date of this Agreement (and not subsequently withdrawn) and accessible for viewing by Parent and its Representatives.

(b) The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

[signature page follows]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

AMCOL INTERNATIONAL CORPORATION

By: /s/ Ryan F. McKendrick

Name: Ryan F. McKendrick

Title: President & CEO

MINERALS TECHNOLOGIES INC.

By: /s/ Joseph C. Muscari

Name: Joseph C. Muscari

Title: Chairman and Chief Executive Officer

MA ACQUISITION INC.

By: /s/ Thomas J. Meek

Name: Thomas J. Meek

Title: Senior Vice President, General Counsel



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ANNEX I

**CONDITIONS OF THE OFFER**

(1) Notwithstanding any other terms or provisions of the Offer or the Agreement and Plan of Merger to which this Annex I is attached (the “Agreement”), Purchaser shall not be obligated to accept for payment, and, subject to the rules and regulations of the SEC (including Rule 14e-1(c) promulgated under the Exchange Act), shall not be obligated to pay for, or may delay the acceptance for payment of or payment for, any validly tendered Shares pursuant to the Offer (and not theretofore accepted for payment or paid for), if immediately prior to the Expiration Date, there shall not have been validly tendered (not including as tendered those Shares that are tendered pursuant to guaranteed delivery procedures and not actually delivered prior to the Expiration Date) and not validly withdrawn that number of Shares that when added to the Shares then owned by Purchaser would represent one Share more than one-half (1/2) of the sum of:

(a) all Shares then outstanding, and

(b) all Shares that the Company may be required to issue upon the vesting (including vesting solely as a result of the consummation of the Offer), conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares (including all then outstanding Options, Restricted Stock and Company RSUs), regardless of the conversion or exercise price or other terms and conditions thereof) (such condition in this clause (1) being, the “Minimum Condition”).

(2) Notwithstanding any other term or provision of the Offer or the Agreement, Purchaser shall not be obligated to accept for payment, and, subject to the rules and regulations of the SEC (including Rule 14e-1(c) promulgated under the Exchange Act), shall not be obligated to pay for, or may delay the acceptance for payment of or payment for, any validly tendered Shares pursuant to the Offer (and not theretofore accepted for payment or paid for), if at the Expiration Date any of the following conditions shall not be satisfied or have been waived by the Purchaser:

(a) the representations and warranties of the Company set forth in the Agreement, disregarding all qualifications and exceptions contained therein relating to materiality or Company Material Adverse Effect, shall be true and correct as of the date of this Agreement and as of the Expiration Date with the same effect as though made on and as of the Expiration Date (except to the extent that such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure to be true and correct would not have a Company Material Adverse Effect; provided, however, that, notwithstanding the foregoing, each of the representations and warranties of the Company set forth in (x) Section 4.2, Section 4.3 and Section 4.18 shall be true and correct in all material respects (and, in the case of Section 4.2(a), shall be true and correct in all respects except for such inaccuracies that would not result in more than an immaterial increase in the aggregate consideration payable by the Parent as contemplated by Articles I and III hereof) as of the date of this Agreement and as of the Expiration Date as though made at and as of the Expiration Date, and (y) Section 4.6(b) shall be true

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and correct in all respects as of the date of this Agreement and as of the Expiration Date as though made at and as of the Expiration Date, and Parent shall have received a certificate signed on behalf of the Company by an executive officer of the Company to such effect;

(b) the Company shall have performed in all material respects all obligations, agreements and covenants required to be performed by it under the Agreement at or prior to the Expiration Date, and Parent shall have received a certificate signed on behalf of the Company by an executive officer of the Company to such effect;

(c) all waiting periods (and any extensions thereof) applicable to the Transactions under the HSR Act shall have been terminated or shall have expired and any required approval of the Transactions by any Governmental Authority shall have been obtained (or all applicable waiting periods (and any extensions thereof) shall have been terminated or shall have expired) pursuant to any Foreign Antitrust Laws in Germany, Poland and Turkey;

(d) since the date of the Agreement, there shall not have been any occurrence, event, change, effect or development that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect;

(e) no Restraints shall be, and remain, in effect, which have the effect of enjoining, restraining, preventing or prohibiting consummation of the Offer or the Merger or the other transactions contemplated thereby or making the consummation of the Offer or the Merger or the other transactions contemplated thereby illegal;

(f) there shall not be existing any pending Litigation by any Governmental Authority in a jurisdiction in which the Company has material assets or derives meaningful income or revenue in the fiscal year 2013 that, in any case, challenges or seeks to enjoin or materially delay the Offer Acceptance Time or the consummation of the Merger or the other Transactions; and

(g) the Agreement shall not have been validly terminated in accordance with its terms and the Offer shall not have been terminated in accordance with the terms of the Agreement.

The foregoing conditions shall be in addition to, and not a limitation of, the rights of Parent and Purchaser to extend, terminate and/or modify the Offer pursuant to the terms of the Agreement.

The foregoing conditions are for the sole benefit of Parent and Purchaser, may be asserted by Parent or Purchaser regardless of the circumstances (including any action or inaction by Parent or Purchaser, provided, that nothing herein shall relieve any party hereto from any obligation or liability such party has under the Agreement) giving rise to any such conditions and may be waived by Parent or Purchaser in whole or in part at any time and from time to time in their sole discretion (except for the Minimum Tender Condition), in each case, subject to the terms of the Agreement and the applicable rules and regulations of the SEC. Any reference in this Annex I or in the Agreement to a condition or requirement being satisfied shall be deemed to

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be satisfied if such condition or requirement is so waived. The failure by Parent or Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

Capitalized terms used but not defined in this Annex I shall have the meaning ascribed to them elsewhere in the Agreement to which this Annex I is attached.

JPMORGAN CHASE BANK, N.A.  
J.P. MORGAN SECURITIES LLC  
383 Madison Avenue  
New York, New York 10179

CONFIDENTIAL  
March 6, 2014

Minerals Technologies Inc.  
622 Third Avenue  
38th Floor  
New York, NY 10017

Attention: Mr. Douglas T. Dietrich

Project Blacklight  
\$1,760,000,000 Senior Secured Credit Facilities  
Commitment Letter

Ladies and Gentlemen:

You have advised JPMorgan Chase Bank, N.A. ("JPMCB") and J.P. Morgan Securities LLC ("JPMorgan" and, together with JPMCB, "we" or "us") that you intend to consummate the Transactions (such term and each other capitalized term used but not defined herein having the meanings assigned to them in the Term Sheet (as defined below)).

In connection with the Transactions, JPMCB is pleased to advise you of its commitment to provide the entire principal amount of the Facilities, upon the terms and subject to the conditions set forth in this commitment letter (this "Commitment Letter") and in the Summary of Principal Terms and Conditions attached hereto as Exhibit A (the "Senior Facilities Term Sheet") and, together with the Summary of Additional Conditions Precedent attached hereto as Exhibit B (the "Conditions Exhibit"), the "Term Sheet").

You hereby appoint JPMorgan to act, and JPMorgan hereby agrees to act, as sole lead arranger and sole bookrunner for the Facilities, upon the terms and subject to the conditions set forth in this Commitment Letter and in the Term Sheet. You also hereby appoint JPMCB to act, and JPMCB hereby agrees to act, as sole and exclusive administrative agent and collateral agent for the Facilities, in each case upon the terms and subject to the conditions set forth in this Commitment Letter and in the Term Sheet. Each of JPMCB and JPMorgan, in such capacities, will perform the duties and exercise the authority customarily performed and exercised by it in such roles. It is understood and agreed that (a) no additional agents, co-agents, arrangers, co-arrangers, managers, co-managers, bookrunners or co-bookrunners will be appointed and no other titles will be awarded in connection with the Facilities and (b) no compensation (other than as

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expressly contemplated by the Term Sheet or the Fee Letters referred to below) will be paid in connection with the Facilities, in each case unless you and we so agree in writing; provided, however, that, within 10 business days after the date hereof, you may appoint up to two financial institutions reasonably satisfactory to JPMorgan as joint bookrunners for the Facilities and award such financial institutions additional agent, co-agent or joint bookrunner titles in a manner and with economics determined by you (it being understood that, to the extent you appoint any additional agent, co-agent or joint bookrunner in respect of the Facilities, such financial institution or one or more of its affiliates shall commit to providing a percentage of the aggregate principal amount of each Facility at least commensurate with the economics and fees awarded to such financial institution or its affiliates, as applicable, and the commitment and economics of JPMCB hereunder and under the Arranger Fee Letter in respect of each Facility will be reduced by the amount of the commitments and economics of such appointed entity or its affiliates, as applicable, with respect to such Facility upon the execution by such financial institution or such affiliate, as applicable, of customary joinder documentation); provided further, however, that in no event will JPMCB's commitment in respect of the Facilities be less than 50% of the aggregate principal amount of the Facilities. It is further agreed that JPMorgan will have "left" placement on and will appear on the top left of any Information Materials (as defined below) and all other offering or marketing materials in respect of the Facilities, and JPMorgan will perform the roles and responsibilities conventionally understood to be associated with such "left" placement.

JPMorgan reserves the right, prior to or after the execution of definitive documentation for the Facilities (the "Facilities Documentation"), to, after consultation with you, syndicate all or a portion of its commitments hereunder to one or more financial institutions reasonably satisfactory to you that will become parties to such definitive documentation pursuant to syndications to be managed by JPMorgan (the financial institutions becoming parties to such definitive documentation being collectively referred to herein as the "Lenders"); provided, however, that notwithstanding JPMorgan's right to syndicate the Facilities and receive commitments with respect thereto, other than with respect to the commitments of any additional agent, co-agent or joint bookrunner appointed in accordance with the immediately preceding paragraph, (a) JPMCB shall not be relieved, released or novated from its obligations hereunder (including its obligation to fund the Facilities on the Closing Date) in connection with any syndication, assignment or participation of the Facilities, including its commitment in respect thereof, until after the initial funding under the Facilities on the Closing Date has occurred, (b) no assignment or novation shall become effective with respect to all or any portion of JPMCB's commitment in respect of the Facilities until after the initial funding under the Facilities on the Closing Date has occurred and (c) unless you otherwise agree in writing, JPMCB shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until after the initial funding under the Facilities on the Closing Date has occurred. You understand that each of the Facilities may be separately syndicated. JPMorgan may decide to commence syndication efforts promptly, and you agree, until the earlier of (x) the date upon which a Successful Syndication (as defined in the Arranger Fee Letter) of the Facilities is

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achieved and (y) the date that is 60 days after the Closing Date (such earlier date, the “Syndication Date”), to actively assist (and to use your commercially reasonable efforts to cause the Acquired Business to actively assist) JPMorgan in completing satisfactory syndications. Such assistance shall include (a) your using commercially reasonable efforts to ensure that the syndication efforts benefit from your existing banking relationships, (b) direct contact during the syndications between your senior management, representatives and advisors and the proposed Lenders, (and using your commercially reasonable efforts to ensure such contact between senior management of the Acquired Business and the proposed Lenders), (c) your assistance (and using commercially reasonable efforts to cause the Acquired Business to assist) in the preparation of a Confidential Information Memorandum for the Facilities and other marketing materials to be used in connection with the syndications (collectively, the “Information Materials”), (d) the hosting, with JPMorgan, of one or more meetings of or telephone conference calls with prospective Lenders at times and locations to be mutually agreed upon, (and using your commercially reasonable efforts to cause the officers of the Acquired Business to be available for such meetings), (e) your using commercially reasonable efforts to procure, at your expense, ratings for the Facilities from each of Standard & Poor’s Financial Services LLC (“S&P”), and Moody’s Investors Service, Inc. (“Moody’s”), and a public corporate credit rating and a public corporate family rating in respect of the Borrower after giving effect to the Transactions from each of S&P and Moody’s, respectively, and (f) prior to the Syndication Date, there being no competing issues, offerings, placements or arrangements of debt securities or commercial bank or other credit facilities of you or your subsidiaries being issued, offered, placed or arranged (other than the Facilities) without the consent of JPMorgan if such issuance, offering, placement or arrangement would reasonably be expected to materially impair the primary syndications of the Facilities. You further agree to use commercially reasonable efforts to provide the Arranger a period (the “Marketing Period”) of 15 consecutive business days (ending on the business day immediately prior to the Closing Date) upon receipt of the information required under paragraphs 4, 5 and 6 of the Conditions Exhibit as of the day of the commencement of the Marketing Period and a Confidential Information Memorandum to syndicate the Facilities (including by exercising any right to extend the expiration of the Tender Offer pursuant to, and in accordance with, the Purchase Agreement); *provided*, that if the Marketing Period is not completed as of August 15, 2014, the Marketing Period will restart on or after September 2, 2014. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letters or any other letter agreement or undertaking concerning the financing of the Transactions to the contrary, none of the compliance with the foregoing provisions of this paragraph, any syndications of the Facilities or the obtaining of the ratings referenced above shall constitute a condition to the commitments hereunder or the funding of the Facilities on the Closing Date.

It is understood and agreed that JPMorgan will, after consultation with and in a manner reasonably acceptable to you, manage all aspects of the syndications, including but not limited to selection of Lenders (which Lenders shall be reasonably satisfactory to you), the determination of when JPMorgan will approach potential Lenders and the time of acceptance of the Lenders’ commitments and the final

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allocations of the commitments among the Lenders. In acting as the sole lead arranger and sole bookrunner, JPMorgan will have no responsibility other than to arrange the syndications as set forth herein and shall in no event be subject to any fiduciary or other implied duties. To assist JPMorgan in its syndication efforts, you agree to promptly prepare and provide to JPMorgan (and use commercially reasonable efforts to cause the Acquired Business to prepare and provide) all information with respect to you, the Acquired Business and your and its respective subsidiaries, the Transactions and the other transactions contemplated hereby, including financial information and projections (the "Projections") as JPMorgan may reasonably request in connection with the structuring, arrangement and syndications of the Facilities. At the request of JPMorgan, you agree to assist JPMorgan in preparing an additional version of the Information Materials (the "Public Side Version") to be used by prospective Lenders' public-side employees and representatives ("Public-Siders") who do not wish to receive material non-public information (within the meaning of the United States Federal or State securities laws) with respect to you, the Acquired Business, your and its respective affiliates and any of your or its respective securities (such material non-public information, "MNPI") and who may be engaged in investment and other market-related activities with respect to your, the Acquired Business's or your and its respective affiliates' securities or loans. Before distribution of any Information Materials, (a) you agree to execute and deliver to JPMorgan (i) a customary letter in which you authorize distribution of the Information Materials to a prospective Lender's employees willing to receive MNPI ("Private-Siders") and (ii) a separate customary letter in which you authorize distribution of the Public Side Version to Public-Siders and represent that no MNPI is contained therein and (b) you agree to identify that portion of the Information Materials that may be distributed to Public-Siders as not containing MNPI, which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof (and you agree that, by marking Information Materials as "PUBLIC", you shall be deemed to have authorized JPMCB, JPMorgan and the prospective Lenders to treat such Information Materials as not containing MNPI (it being understood that you shall not be under any obligation to mark the Information Materials as "PUBLIC")). You acknowledge that JPMorgan will make available the Information Materials on a confidential basis to the proposed syndicate of Lenders by posting such information on Intralinks, Debt X or SyndTrack Online or by similar electronic means. You agree that the following documents may be distributed to both Private-Siders and Public-Siders, unless you advise JPMorgan within a reasonable time after receipt of such materials for review that such materials should only be distributed to Private-Siders: (1) administrative materials prepared by JPMorgan for prospective Lenders (such as a lender meeting invitation, bank allocation, if any, and funding and closing memoranda), (2) the Term Sheet and notification of changes in the Facilities' terms and conditions and (3) drafts and final versions of the Facilities Documentation. If you so advise JPMorgan that any of the foregoing should be distributed only to Private-Siders, then Public-Siders will not receive such materials without further discussions with you. You acknowledge that JPMorgan public-side employees and representatives who are publishing debt analysts may participate in any meetings held pursuant to clause (d) of the second preceding paragraph; provided that such analysts shall not publish any information obtained from such meetings (i) until the syndication of the Facilities has been completed upon the making of allocations by JPMCB and JPMorgan freeing the Facilities to trade or (ii) in violation of any confidentiality agreement between you and any other party hereto.

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You hereby represent and warrant (with respect to any information or data relating to the Acquired Business, the following representations and warranties shall be made solely to your knowledge) that (a) all written information and written data other than the Projections and other forward-looking information and other than information of a general economic or industry specific nature (such information and data, the “Information”) that has been or will be made available to JPMCB or JPMorgan by or on behalf of you or your subsidiaries, or any of your representatives or affiliates, when taken as a whole, is or will be, when furnished, correct in all material respects and does not or will not, when furnished, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (giving effect to all supplements and updates provided thereto from time to time) and (b) the Projections that have been or will be made available to JPMCB or JPMorgan by or on behalf of you or your subsidiaries, or any of your representatives or affiliates, have been and will be prepared in good faith based upon accounting principles consistent in all material respects with your historical audited financial statements and the historical audited financial statements of the Acquired Business and upon assumptions that are believed by you to be reasonable at the time made (it being understood that (i) the Projections are as to future events and are not to be viewed as facts, (ii) the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, (iii) no assurance can be given that any particular Projections will be realized and (iv) actual results during the period or periods covered by any such Projections may differ significantly from the projected results and such differences may be material). You agree that if at any time from and including the date hereof until the later of the Closing Date and the Syndication Date you become aware that the representation and warranty in the immediately preceding sentence would not be satisfied if the Information and Projections were being furnished, and such representations were being made, at such time, then you will (or with respect to Information and Projections relating to the Acquired Business, use commercially reasonable efforts to) promptly supplement the Information and the Projections so that such representation and warranty would be satisfied under those circumstances. In arranging the Facilities, including the syndications of the Facilities, JPMorgan (A) will be entitled to use and rely primarily on the Information and the Projections without responsibility for independent verification thereof and (B) does not assume responsibility for the accuracy or completeness of the Information or the Projections.

As consideration for JPMCB’s commitments hereunder and JPMorgan’s agreement to structure, arrange and syndicate the Facilities, you agree to pay to JPMCB and JPMorgan the fees as set forth in the Term Sheet, the Arranger Fee Letter dated the date hereof and delivered herewith with respect to the Facilities (the “Arranger Fee Letter”) and the Administrative Agent Fee Letter dated the date hereof and delivered herewith with respect to the Facilities (the “Agent Fee Letter”) and, together with the Arranger Fee Letter, the “Fee Letters”). Once paid, except as expressly provided in the Fee Letters, such fees shall not be refundable under any circumstances.



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JPMCB's commitment hereunder to fund the Facilities on the Closing Date and the agreement of JPMorgan to perform the services described herein are subject solely to the express conditions set forth under the headings "Conditions Precedent to Initial Borrowing" and "Conditions Precedent to All Borrowings" in the Senior Facilities Term Sheet and the conditions set forth in the Conditions Exhibit, and upon satisfaction (or waiver by JPMCB) of such conditions, the initial funding of the Facilities shall occur.

Notwithstanding anything in this Commitment Letter, the Term Sheet, the Fee Letters, the Facilities Documentation or any other letter agreement or other undertaking concerning the financing of the Transactions to the contrary, (a) the only representations and warranties the accuracy of which shall be a condition to the availability of the Facilities on the Closing Date shall be (i) such of the representations and warranties made by the Acquired Business with respect to the Acquired Business in the Purchase Agreement as are material to the interests of the Lenders, but only to the extent that you have (or an affiliate of yours has) the right to terminate your (or its) obligations under the Purchase Agreement or decline to consummate the Acquisition as a result of a breach of such representations and warranties in the Purchase Agreement (including, for the avoidance of doubt, the representation and warranty in Section 4.6(b) of the Purchase Agreement) (the "Specified Purchase Agreement Representations") and (ii) the Specified Representations (as defined below) made by you in the Facilities Documentation and (b) the terms of the Facilities Documentation shall be in a form such that they do not impair the availability or funding of the Facilities on the Closing Date if the conditions described in the immediately preceding paragraph are satisfied or waived by JPMCB (it being understood that, to the extent any security interest in any Collateral is not or cannot be provided and/or perfected on the Closing Date (other than the creation of and perfection (including by delivery of stock or other equity certificates, if any of security interests (i) in the equity interests in any of your material domestic subsidiaries (to the extent constituting Collateral under the Senior Facilities Term Sheet and other than in respect of the Acquired Business or its subsidiaries, which shall be delivered to the extent made available by the Acquired Business on the Closing Date) and (ii) in other assets located in the United States with respect to which a lien may be perfected by the filing of a financing statement under the Uniform Commercial Code) after your use of commercially reasonable efforts to do so or without undue burden or expense, then the provision and/or perfection of a security interest in such Collateral shall not constitute a condition precedent to the availability of the Facilities on the Closing Date, but instead shall be required to be provided or delivered after the Closing Date pursuant to arrangements and timing to be mutually agreed by the Administrative Agent and the Borrower acting reasonably). For purposes hereof, "Specified Representations" means the representations and warranties of you relating to the Borrower and the Guarantors set forth in the Facilities Documentation relating to organization and powers; authorization, due execution and delivery and enforceability, in each case, relating to the entering into and performance of the Facilities Documentation; no conflicts between the Facilities Documentation and your organizational documents immediately after giving effect to the

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Transactions; compliance with anti-terrorism and anti-money laundering laws and regulations (including Patriot Act and OFAC); solvency as of the Closing Date (after giving effect to the Transactions) of you and your subsidiaries on a consolidated basis; the Investment Company Act of 1940; Federal Reserve margin regulations; and subject to the parenthetical statement in the immediately preceding sentence, creation, perfection and priority of security interests in the Collateral. This paragraph, and the provisions herein, shall be referred to as the “Limited Conditionality Provisions”.

By executing this Commitment Letter, you agree (a) to indemnify and hold harmless JPMCB, JPMorgan, their respective affiliates and each of their respective Related Parties (as defined below) (each, an “indemnified person”) from and against any and all losses, claims, damages, liabilities and expenses, joint or several, to which any such indemnified person may become subject arising out of or in connection with this Commitment Letter, the Term Sheet, the Fee Letters, the Transactions, the Facilities or any related transaction or any claim, litigation, investigation or proceeding relating to any of the foregoing (any of the foregoing, a “Proceeding”), regardless of whether any such indemnified person is a party thereto or whether a Proceeding is initiated by or on behalf of a third party or you or any of your affiliates, and to reimburse each such indemnified person upon demand for any reasonable and documented out-of-pocket legal expenses of one firm of counsel for all such indemnified persons, taken as a whole, and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such indemnified persons, taken as a whole (and, in the case of an actual or perceived conflict of interest where the indemnified person affected by such conflict informs you of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected indemnified person and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for such affected indemnified person) and other reasonable and documented out-of-pocket fees and expenses, in each case incurred in connection with investigating or defending any of the foregoing; provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities or related expenses to the extent they (i) are found in a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the wilful misconduct, bad faith or gross negligence of such indemnified person, (ii) result from a claim brought by you or any of your subsidiaries against such indemnified person for material breach of such indemnified person’s obligations hereunder if you or such subsidiary has obtained a final and non-appealable judgment in your or its favor on such claim as determined by a court of competent jurisdiction or (iii) result from a proceeding that does not involve an act or omission by you or any of your affiliates and that is brought by an indemnified person against any other indemnified person (other than claims against any arranger, bookrunner or agent in its capacity or in fulfilling its roles as an arranger, bookrunner or agent hereunder or any similar role with respect to the Facilities), and (b) if the Closing Date occurs, to reimburse JPMCB and JPMorgan upon presentation of a summary statement for all reasonable and documented out-of-pocket expenses (including but not limited to the expenses of JPMCB’s and JPMorgan’s due diligence investigation, consultants’ fees and expenses, syndication expenses, travel expenses and reasonable fees, disbursements

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and other charges of counsel (such charges and disbursements limited to one firm of counsel and, if necessary, one firm of local counsel in each appropriate jurisdiction) incurred in connection with the Facilities and the preparation of this Commitment Letter, the Term Sheet, the Fee Letters, the Facilities Documentation and any security arrangements in connection therewith. You shall not be liable for any settlement of any Proceeding effected without your consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with your written consent or if there is a judgment by a court of competent jurisdiction for the plaintiff in any such Proceeding, you agree to indemnify and hold harmless each indemnified person from and against any and all losses, claims, damages, penalties, liabilities and expenses by reason of such settlement or judgment in accordance with the other provisions of this paragraph. Notwithstanding the immediately preceding sentence, if at any time an indemnified person shall have requested in accordance with this Commitment Letter that you reimburse such indemnified person for legal or other expenses in connection with investigating, responding to or defending any Proceeding, which legal or other expenses are reimbursable pursuant to this Commitment Letter, you shall be liable for any settlement of any Proceeding effected without your written consent if (a) such settlement is entered into more than 45 days after such request for reimbursement is sent to you and (b) you shall not have reimbursed such indemnified person in accordance with such request prior to the date of such settlement (unless such reimbursement request is subject to a good faith dispute). Notwithstanding any other provision of this Commitment Letter, (1) no indemnified person shall be liable for any damages directly or indirectly arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (except to the extent that any such damages have resulted from the willful misconduct, bad faith or gross negligence of such indemnified person (as determined by a court of competent jurisdiction in a final non-appealable judgment)) and (2) none of the indemnified persons, you or the Acquired Business or your or its respective subsidiaries or affiliates shall be liable for any special, indirect, consequential or punitive damages in connection with the Facilities or the Transactions; provided that nothing contained in this paragraph shall limit your indemnity and reimbursement obligations to the extent set forth in this paragraph. For purposes hereof, "Related Parties" means, with respect to any person, the directors, officers, employees, agents, advisors, representatives and controlling persons of such person.

You acknowledge that JPMCB, JPMorgan and their respective affiliates may be providing debt financing, equity capital or other services (including but not limited to financial advisory services) to other companies in respect of which you may have conflicting interests regarding the transactions described herein and otherwise. None of JPMCB, JPMorgan or any of their respective affiliates will use confidential information obtained from you by virtue of the transactions contemplated by this Commitment Letter or its other relationships with you in connection with the performance by JPMCB, JPMorgan or any of their respective affiliates of services for other companies, and none of JPMCB, JPMorgan or any of their respective affiliates will furnish any such information to other companies. You also acknowledge that none of JPMCB, JPMorgan or any of their respective affiliates has any obligation to use in

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connection with the transactions contemplated by this Commitment Letter, or to furnish to you, the Acquired Business or your or their respective subsidiaries or representatives, confidential information obtained by JPMCB, JPMorgan or any of their respective affiliates from any other company or person.

You further acknowledge and agree that (a) no fiduciary, advisory or agency relationship between you, on the one hand, and JPMCB and JPMorgan, on the other hand, is intended to be or has been created in respect of any of the transactions contemplated by this Commitment Letter and the Term Sheet, irrespective of whether either JPMCB or JPMorgan has advised or is advising you on other matters, (b) JPMCB and JPMorgan, on the one hand, and you, on the other hand, have an arms-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on the part of either JPMCB or JPMorgan, (c) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter and the Term Sheet, (d) you have been advised that each of JPMCB and JPMorgan is engaged in a broad range of transactions that may involve interests that differ from your interests and that neither JPMCB nor JPMorgan has an obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship, (e) JPMCB and JPMorgan are not advising you as to any legal, regulatory, tax, accounting or investment matters in any jurisdiction (including, without limitation, with respect to any consents needed in connection with the transactions contemplated hereby) and that you shall consult your own advisors with respect to such matters to the extent you deem appropriate in connection with the transactions contemplated hereby and (f) you waive, to the fullest extent permitted by law, any claims you may have against JPMCB and JPMorgan for breach of fiduciary duty or alleged breach of fiduciary duty in connection with the Transactions and agree that neither JPMCB nor JPMorgan shall have any liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting such a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors.

You further acknowledge that each of JPMCB and JPMorgan is a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, each of JPMCB and JPMorgan may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans) and other obligations of, you, the Acquired Business and other companies with which you or the Acquired Business may have commercial or other relationships. With respect to any securities and/or financial instruments so held by JPMCB, JPMorgan or any of their respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

This Commitment Letter and the commitments hereunder shall not be assignable by any party hereto, and such party's obligations hereunder may not be

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delegated, without the prior written consent of each of JPMCB and JPMorgan (in the case of any such assignment or delegation by the Borrower) or the Borrower (in the case of any such assignment or delegation by JPMCB or JPMorgan), and any attempted assignment without such consent shall be null and void. This Commitment Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of JPMCB, JPMorgan and you. This Commitment Letter may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page of this Commitment Letter by facsimile transmission or other electronic transmission (in “pdf” or “tif” format) shall be effective as delivery of a manually executed counterpart of this Commitment Letter. This Commitment Letter, the Term Sheet and the Fee Letters are the only agreements that have been entered into among us with respect to the Facilities and set forth the entire understanding of the parties with respect thereto. This Commitment Letter, the Term Sheet and the Fee Letters supersede all prior understandings, whether written or oral, between us with respect to the Facilities. This Commitment Letter is intended to be solely for the benefit of the parties hereto and the indemnified persons and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and the indemnified persons. THIS COMMITMENT LETTER AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS COMMITMENT LETTER AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK; provided, however, that (a) the interpretation of the definition of “Company Material Adverse Effect” (as defined in the Conditions Exhibit) (and whether or not a Company Material Adverse Effect has occurred), (b) the accuracy of any Specified Purchase Agreement Representation and whether as a result of any inaccuracy thereof you or your affiliates have the right (without regard to any notice requirement) to terminate your obligations (or to refuse to consummate the Acquisition) under the Purchase Agreement and (c) whether the Acquisition has been consummated in accordance with the terms of the Purchase Agreement, in each case, shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. JPMCB and JPMorgan may perform the duties and activities described hereunder through any of their respective affiliates and the provisions of the fourth preceding paragraph shall apply with equal force and effect to any of such affiliates so performing any such duties or activities.

Subject to the last sentence of this paragraph, each of the parties hereto irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against any other party hereto or any of their respective affiliates or any of their respective officers, directors, employees, agents and controlling persons in any way relating to the Transactions, this Commitment Letter, the Term Sheet or the Fee Letters or the performance of services hereunder or thereunder, in any forum other than any New York State or Federal court sitting in the Borough of Manhattan in the City of

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New York or any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such Federal court. Each of the parties hereto hereby agrees that service of any process, summons, notice or document by registered mail addressed to such party shall be effective service of process for any suit, action or proceeding brought in any such court. Each party hereto hereby irrevocably and unconditionally waives any objection to the laying of venue of any such action, litigation or proceeding brought in any such court and any claim that any such action, litigation or proceeding has been brought in any inconvenient forum. Each party hereto hereby agrees that a final judgment in any such action, litigation or proceeding brought in any such court shall be conclusive and binding upon such party and may be enforced in any other courts to whose jurisdiction such party is or may be subject, by suit upon judgment. Nothing in this Commitment Letter, the Term Sheet or the Fee Letters shall affect any right that JPMCB or JPMorgan may have to bring any action, litigation or proceeding relating to the Transactions, this Commitment Letter, the Term Sheet or the Fee Letters or the performance of services hereunder or thereunder against you or your property in the courts of any other jurisdiction.

EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS COMMITMENT LETTER, THE TERM SHEET, THE FEE LETTERS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO HERBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS COMMITMENT LETTER AND THE FEE LETTERS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS PARAGRAPH.

Each of the parties hereto agrees that this Commitment Letter is a binding and enforceable agreement with respect to the subject matter contained herein, including an agreement to negotiate in good faith the Facilities Documentation by the parties hereto in a manner consistent with this Commitment Letter and the Term Sheet and as promptly as reasonably practicable, it being acknowledged and agreed that the commitment provided hereunder is subject to conditions precedent as provided herein.

You agree that you will not disclose, directly or indirectly, this Commitment Letter, the Term Sheet, the Fee Letters, the contents of any of the foregoing

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or the activities of JPMCB and JPMorgan pursuant hereto or thereto to any person without the prior approval of each of JPMCB and JPMorgan, except that you may disclose (a) this Commitment Letter, the Term Sheet, the Fee Letters and the contents hereof and thereof (i) to the Acquired Business and your and the Acquired Business's directors, officers, employees, attorneys, accountants and advisors directly involved in the consideration of this matter on a confidential and need-to-know basis (provided that any disclosure of the Fee Letters or their terms or substance to the Acquired Business or its directors, officers, employees, attorneys, accountants and advisors shall be redacted in a manner reasonably satisfactory to JPMorgan), (ii) pursuant to the order of any court or administrative agency or in any legal, judicial or administrative proceeding or other compulsory process or otherwise as required by applicable law or regulations (in which case you shall promptly notify us, in advance, to the extent lawfully permitted to do so), (iii) in connection with the exercise of remedies to the extent relating to this Commitment Letter, the Term Sheet or the Fee Letters and (iv) to the extent this Commitment Letter, the Term Sheet, the Fee Letters or the contents hereof and thereof become publicly available other than by reason of disclosure by you in breach of this Commitment Letter, (b) this Commitment Letter, the Term Sheet and the contents hereof and thereof (but not the Fee Letters or the contents thereof) (i) to S&P and Moody's in connection with the Transactions and on a confidential and need-to-know basis and (ii) in any syndication or other marketing materials in connection with the Facilities (including the Information Materials) or, to the extent required by law, in connection with any public filing, (c) the aggregate fee amount contained in the Fee Letters as part of Projections, *pro forma* information or a generic disclosure of aggregate sources and uses related to fee amounts in connection with the Transactions in marketing materials for the Facilities or, to the extent required by applicable law, in any public filing and (d) generally the existence and amount of commitments hereunder and the identities of the JPMCB and JPMorgan.

JPMCB and JPMorgan shall use all non-public information received by them in connection with the Facilities and the Transactions solely for the purposes of providing the services that are the subject of this Commitment Letter, the Term Sheet and the Fee Letters and shall treat confidentially all such information; provided, however, that nothing herein shall prevent JPMCB or JPMorgan from disclosing any such information (a) to ratings agencies on a confidential basis and in consultation with you, (b) to any Lenders or participants or prospective Lenders or prospective participants, (c) pursuant to the order of any court or administrative agency or in any legal, judicial or administrative proceeding or other compulsory process or otherwise as required by applicable law or regulations (in which case, JPMCB or JPMorgan, as the case may be, shall promptly notify you, in advance, to the extent lawfully permitted to do so), (d) upon the request or demand of any regulatory authority having jurisdiction over JPMCB or JPMorgan or any of their respective affiliates (in which case JPMCB or JPMorgan, as the case may be, shall, except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, promptly notify you, in advance, to the extent lawfully permitted to do so), (e) to the respective Related Parties of JPMCB and JPMorgan who are informed of the confidential nature of such information and are or have been advised of their obligation to keep all such information confidential or are otherwise under a professional or

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employment duty of confidentiality, and JPMCB and JPMorgan shall be responsible for each such person's compliance with this paragraph, (f) to any of its affiliates (provided that any such affiliate is advised of its obligation to retain such information as confidential, and JPMCB and JPMorgan shall be responsible for its affiliates' compliance with this paragraph) solely in connection with the Transactions, (g) to the extent any such information becomes publicly available other than by reason of disclosure by JPMCB or JPMorgan, its affiliates or any of their respective Related Parties in breach of this Commitment Letter, (h) to the extent such information is received by JPMCB or JPMorgan from a third party that is not, to the JPMCB's or JPMorgan's knowledge, subject to a confidentiality obligation to you with respect to such information and (i) in connection with the exercise of remedies to the extent relating to this Commitment Letter, the Term Sheet or the Fee Letters; provided that the disclosure of any such information to any Lenders or prospective Lenders or participants or prospective participants referred to above shall be made subject to the acknowledgment and acceptance by such Lender or prospective Lender or participant or prospective participant that such information is being disseminated on a confidential basis (on the terms set forth in this paragraph or as is otherwise reasonably acceptable to you) in accordance with the standard syndication processes of JPMCB and JPMorgan or customary market standards for dissemination of such type of information. The obligations of JPMCB and JPMorgan under this paragraph shall automatically terminate and be superseded by the confidentiality provisions of the Facilities Documentation upon the initial funding thereunder; provided that if not previously terminated, the provisions of this paragraph shall automatically terminate two years following the date of this Commitment Letter.

JPMCB and JPMorgan hereby notify you that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107 56 (signed into law October 26, 2001), as subsequently amended and reauthorized) (the "Patriot Act"), that it and each of the Lenders may be required to obtain, verify and record information that identifies you, which information may include your name and address, the name and address of each of the Guarantors and other information that will allow JPMCB and JPMorgan and each of the Lenders to identify you and each of the Guarantors in accordance with the Patriot Act. This notice is given in accordance with the requirements of the Patriot Act and is effective for JPMCB, JPMorgan and each of the Lenders.

Please indicate your acceptance of the terms hereof and of the Fee Letters by signing in the appropriate space below and in the Fee Letters and returning to JPMorgan (or its counsel) executed original copies (or facsimiles or other electronic copies in "pdf" or "tif" format thereof) of this Commitment Letter and the Fee Letters not later than 5:00 p.m., New York City time, on March 17, 2014. The commitments and agreements of JPMCB and JPMorgan hereunder will expire at such time in the event that JPMorgan has not received such executed original copies (or facsimiles or other electronic copies in "pdf" or "tif" format thereof) in accordance with the immediately preceding sentence. In the event that (i) the initial borrowing under the Facilities does not occur on or before September 17, 2014, (ii) the Purchase Agreement is terminated without the closing of the Tender Offer and the funding of the Facilities or (iii) the closing of the Tender Offer occurs without the use of the Facilities, then this



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Commitment Letter and the commitments hereunder shall automatically terminate unless JPMorgan shall, in its sole discretion, agree to an extension. The syndication, compensation, reimbursement, indemnification, jurisdiction, governing law, waiver of jury trial, no fiduciary relationship and, except as expressly set forth above, confidentiality provisions contained herein and in the Fee Letters shall remain in full force and effect regardless of whether Facilities Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments hereunder. You may terminate this Commitment Letter and/or JPMCB's commitment with respect to the Facilities (or a portion thereof) at any time subject to the provisions of the immediately preceding sentence.

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We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

JPMORGAN CHASE BANK, N.A.

By /s/ Deborah R. Winkler

Name: Deborah R. Winkler

Title: Vice President

J.P. MORGAN SECURITIES LLC

By /s/ Cornelius J. Droogan

Name: Cornelius J. Droogan

Title: Managing Director

Accepted and agreed to as of the date first above written:

MINERALS TECHNOLOGIES INC.

By /s/ Douglas Dietrich

Name: Douglas Dietrich

Title: Chief Financial Officer

CONFIDENTIAL  
March 6, 2014

Project Blacklight  
\$1,760,000,000 Senior Secured Credit Facilities  
Summary of Principal Terms and Conditions<sup>1</sup>

**Borrower:** The borrower under the Facilities (as defined below) will be Minerals Technologies Inc., a Delaware corporation (the "Borrower").

**Transactions:** The Borrower intends to acquire (together with the Merger (as defined below), the "Acquisition") all of the outstanding equity interests (the "Shares") of the entity previously identified to JPMCB and J.P. Morgan Securities LLC as "Apollo" (the "Acquired Business") through a tender offer and merger transaction involving a wholly owned Delaware subsidiary of the Borrower ("Merger Sub"), to be effected pursuant to an agreement and plan of merger (together with the schedules and exhibits thereto, the "Purchase Agreement") to be entered into among the Borrower, Merger Sub and the Acquired Business. Pursuant to, and subject to the conditions set forth in, the Purchase Agreement, Merger Sub will make a cash tender offer (the "Tender Offer") to acquire any and all outstanding shares of common stock of the Acquired Business, and will consummate the Tender Offer only if it acquires in the Tender Offer a percentage of outstanding shares of common stock of the Acquired Business (the "Acquired Business Shares"), calculated on a fully-diluted basis, sufficient to approve, without the vote of any other stockholder, the merger of the Acquired Business into Merger Sub (the "Merger"). The Merger will occur on the same day as the consummation of the Tender Offer (or another date mutually agreed by the parties to the Purchase Agreement) and, after giving effect thereto, the Acquired Business will survive the Merger as a wholly owned subsidiary of the Borrower.

In connection with the Acquisition, all Acquired Business Shares tendered in the Tender Offer will be exchanged for, and all Acquired Business Shares not so tendered will

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<sup>1</sup> Capitalized terms used herein but not otherwise defined have the meanings assigned thereto in the Commitment Letter to which this Exhibit A is attached (the "Commitment Letter"), including the other exhibits thereto.

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be converted into the right to receive, cash consideration (the “Consideration”) in an aggregate amount and in the manner provided for in the Purchase Agreement.

In connection with the Acquisition, (a) the Borrower will obtain the senior secured credit facilities (the “Facilities”) described below under the heading “Facilities” on the date on which the Borrower accepts for payment the Shares pursuant to the Tender Offer (the “Closing Date”), (b) certain existing indebtedness of the Acquired Business and its subsidiaries and the Borrower and its subsidiaries (the “Existing Indebtedness”) will be repaid, repurchased, redeemed or otherwise retired and all existing commitments, obligations and security interests in respect of the Existing Indebtedness will be terminated and/or will be amended in a manner acceptable to the Borrower (collectively, the “Existing Indebtedness Refinancing”) and (c) fees and expenses incurred in connection with the Transactions (the “Transaction Costs”) will be paid. The transactions described in clauses (a) through (c) of this paragraph, together with the Acquisition, are collectively referred to herein as the “Transactions”.

**Administrative Agent:**

JPMorgan Chase Bank, N.A. (“JPMCB”) will act as sole and exclusive administrative agent and collateral agent for the Facilities (in such capacities, the “Administrative Agent”) for a syndicate of financial institutions (the “Lenders”) and will perform the duties customarily performed by persons acting in such capacities.

**Sole Lead Arranger and  
Sole Bookrunner:**

J.P. Morgan Securities LLC will act as sole lead arranger and sole bookrunner for the Facilities (in such capacities, the “Arranger”) and will manage the syndication of the Facilities.

**Syndication Agent:**

One or more financial institutions selected by the Borrower will act as syndication agent for the Facilities.

**Documentation Agent:**

One or more financial institutions selected by the Borrower will act as documentation agent for the Facilities.

**Facilities:**

- (a) A senior secured term loan facility in an aggregate principal amount equal to \$1,560,000,000 (the “Term Loan Facility”).
- (b) A senior secured revolving credit facility with aggregate commitments in an amount equal to \$200,000,000 (the “Revolving Credit Facility”). Up to an amount equal to \$25,000,000 of the Revolving Credit Facility will be available for the issuance of letters of credit. Up to an amount equal to \$50,000,000 of the Revolving Credit Facility will be available to be drawn in Euros, Sterling and other foreign currencies as may be agreed by the lenders under the Revolving Credit Facility.

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In connection with the Revolving Credit Facility, JPMCB, in its capacity as the maker of swingline loans (in such capacity, the "Swingline Lender"), will make available to the Borrower a swingline facility in an amount equal to \$15,000,000 under which the Borrower may make same-day short-term borrowings. Any such swingline loans will reduce availability under the Revolving Credit Facility on a dollar-for-dollar basis, except for purposes of calculating the commitment fee described in Annex I. Each Lender under the Revolving Credit Facility will, promptly upon request by the Administrative Agent, fund to the Administrative Agent its pro rata share of any swingline borrowings.

**Incremental Facility:**

The Facilities Documentation will permit the Borrower (pursuant to procedures to be mutually agreed upon and set forth in the credit agreement with respect to the Facilities (the "Credit Agreement")) to add one or more incremental term loan facilities to the Facilities (each, an "Incremental Term Loan Facility") and/or increase the commitments under the Revolving Credit Facility (each such increase, a "Revolving Credit Facility Increase" and, together with the Incremental Term Loan Facilities, the "Incremental Facilities") in an aggregate principal amount not to exceed for all such increases and incremental facilities the greater of (x) \$250,000,000 and (y) an amount of Incremental Facilities such that, after giving effect to the incurrence of any such Incremental Facility pursuant to this clause (y) (and after giving effect to any acquisition consummated concurrently therewith and any other acquisition, disposition, debt incurrence, debt retirement and other appropriate pro forma adjustment events, including any debt incurrence or retirement subsequent to the end of the applicable test period and on or prior to the date of such incurrence, all to be further defined in the Credit Agreement), on a pro forma basis

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(but excluding the cash proceeds of such incurrence and assuming, in the case of any Revolving Credit Facility Increase, that the commitments in respect thereof are fully drawn) the Secured Net Leverage Ratio (to be defined) would not exceed 3.25 to 1.00; provided that (a) no default or event of default exists or would exist after giving effect to such Incremental Facility (or if agreed by the lenders providing such Incremental Facility in connection with any acquisition or investment permitted under the Credit Agreement, no payment or bankruptcy event of default), (b) all fees and expenses owing in respect of such Incremental Facility to the Administrative Agent have been paid and (c) no Lender shall be required to participate in any such Incremental Facility; provided further that the loans under any Incremental Term Loan Facility (i) will rank pari passu in right of payment and security with the other Facilities, (ii) will mature no earlier than the final maturity of the Term Loan Facility and (iii) will have a weighted average life to maturity no shorter than the remaining weighted average life to maturity of the Term Loan Facility. If the “yield” (which, for this purpose, shall be deemed to include all upfront or similar fees or original issue discount payable to the lenders in respect of such Incremental Term Loan Facility and any pricing “floor” applicable to such Incremental Term Loan Facility but excluding customary arrangement and commitment fees paid to arrangers thereof) applicable to any Incremental Term Loan Facility exceeds the “yield” applicable to the Term Loan Facility by more than 0.50%, then the interest rate spread applicable to the Term Loan Facility shall be increased so that the “yield” on the Term Loan Facility is equal to the “yield” applicable to such Incremental Term Loan Facility less 0.50%. Any Incremental Term Loan Facility will have terms and conditions substantially identical to the Term Loan Facility (other than with respect to pricing, amortization and maturity) and will be otherwise on terms and subject to conditions reasonably satisfactory to the Administrative Agent.

The Borrower will be permitted to utilize the above available incremental credit capacity in the form of (in addition to Incremental Term Loan Facilities and Revolving Credit Facility Increases) senior unsecured notes or loans or senior secured notes or loans that are secured by the Collateral, in the case of notes, on a pari

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passu or junior basis or, in the case of loans, a junior basis (“Alternative Incremental Indebtedness”); provided that, in addition to the requirements with respect to the amount, incurrence and maturity of any such incremental credit extensions set forth above, (a) in the case of any such Alternative Incremental Indebtedness in the form of notes, such Alternative Incremental Indebtedness is not required to be repaid, prepaid, redeemed, repurchased or defeased, whether on one or more fixed dates, upon the occurrence of one or more events or at the option of any holder thereof (except, in each case, upon the occurrence of an event of default, a change in control, an event of loss or an asset disposition) prior to the date that is 91 days after the latest maturity date of the Term Loan Facility, (b) if such Alternative Incremental Indebtedness is secured, (i) such indebtedness shall not be secured by any assets or property other than the Collateral and (ii) all security therefor shall be granted pursuant to documentation substantially similar to the applicable collateral documents, and the secured parties thereunder, or a trustee or collateral agent on their behalf, shall have become a party to a first lien intercreditor agreement or a junior lien intercreditor agreement, in each case in form and substance reasonably satisfactory to the Administrative Agent, (c) such Alternative Incremental Indebtedness is not guaranteed by any subsidiaries of the Borrower other than the Guarantors, (d) any Alternative Incremental Indebtedness does not have a shorter weighted average life than the remaining weighted average life of the Term Loan Facility and (e) the other terms and conditions of such Alternative Incremental Indebtedness (excluding pricing) are no more favorable to the investors providing such Alternative Incremental Indebtedness than those applicable to the Term Loan Facility (except for covenants or other provisions applicable only to periods after the latest final maturity date of the Term Loan Facility existing under the Credit Agreement at the time of incurrence of such Alternative Incremental Indebtedness).

**Refinancing Term  
Loans and Revolving  
Credit Commitments:**

With the consent of the Borrower, the Administrative Agent and the lenders providing the refinancing term loans or refinancing revolving credit commitments, one or more tranches of term loans or any revolving credit commitments can be refinanced from time to time, in whole or part, with one or more new tranches of term loans, senior secured notes (which may rank pari passu or

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junior in right of security to the Term Loan Facility) or senior unsecured notes (“Refinancing Debt”) or new revolving credit commitments (“Refinancing Commitments”), respectively, under the Credit Agreement; provided that (i) any Refinancing Debt does not mature prior to the maturity date of, or have a shorter weighted average life than, the term loans being refinanced, (ii) any Refinancing Commitments do not mature prior to the maturity date of the revolving credit commitments being refinanced and (iii) the other terms and conditions of such Refinancing Debt or Refinancing Commitments (excluding pricing and optional prepayment terms) are no more favorable to the lenders or investors, as the case may be, providing such Refinancing Debt or Refinancing Commitments, as applicable, than those applicable to the term loans or revolving credit commitments being refinanced (except for covenants or other provisions applicable only to periods after either (1) the latest final maturity date of the Term Loan Facility and revolving credit commitments existing under the Credit Agreement at the time of such refinancing or (2) the Borrower and all Guarantors have been released from all obligations with respect to such Refinancing Debt and/or Refinancing Commitments and such Refinancing Debt and/or Refinancing Commitments have been assumed in full by a new borrower or borrowers as agreed by the applicable Lenders at the time of the incurrence of such Refinancing Debt; provided that any new borrower is not a restricted subsidiary of the Borrower).

**Purpose:**

- (a) The proceeds of the loans under the Term Loan Facility will be used by the Borrower on the Closing Date solely (i) first, to pay the Transaction Costs, (ii) second, to consummate the Existing Indebtedness Refinancing and (iii) third, together with cash on hand, to pay the Consideration.
- (b) The proceeds of loans under the Revolving Credit Facility will be used by the Borrower for working capital and other general corporate purposes (including, without limitation, permitted acquisitions and other permitted investments).
- (c) Letters of credit will be used to support obligations of the Borrower and its subsidiaries incurred in the ordinary course of business.
- (d) The proceeds of loans under any Incremental Term Loan Facility will be used by the Borrower for working capital and other general corporate purposes (including, without limitation, permitted acquisitions and other permitted investments).



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**Availability:**

- (a) The Term Loan Facility must be drawn in a single drawing on the Closing Date. Amounts borrowed under the Term Loan Facility that are repaid or prepaid may not be reborrowed.
- (b) Loans under the Revolving Credit Facility will be available on and after the Closing Date at any time prior to the final maturity of the Revolving Credit Facility, in minimum principal amounts to be mutually agreed upon. Amounts repaid under the Revolving Credit Facility may be reborrowed.

**Interest Rates and Fees:**

As set forth on Annex I hereto.

**Default Rate:**

The applicable interest rate plus 2.0% per annum.

**Letters of Credit:**

Letters of credit under the Revolving Credit Facility will be made available by JPMCB or one of its affiliates and any other Lender under the Revolving Credit Facility that is acceptable to the Borrower and the Administrative Agent (each, an "Issuing Bank"). Each letter of credit shall expire not later than the earlier of (a) 12 months after its date of issuance and (b) the fifth business day prior to the final maturity of the Revolving Credit Facility; provided that any letter of credit having a 12-month tenor may provide for the renewal of such letter of credit for additional 12-month periods (which shall, in no event, extend beyond the date referred to in clause (b) of this paragraph).

Each drawing under any letter of credit shall be reimbursed by the Borrower not later than one business day after such drawing. To the extent that the Borrower does not reimburse the applicable Issuing Bank on such business day, the Lenders under the Revolving Credit Facility shall be irrevocably obligated to reimburse such Issuing Bank pro rata based upon their respective Revolving Credit Facility commitments.

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The issuance of all letters of credit shall be subject to the customary procedures of the applicable Issuing Bank. Letters of credit shall be denominated in U.S. Dollars (or in Euros, Sterling or other foreign currencies agreed to by the applicable Issuing Bank).

**Maturity and Amortization:**

- (a) The Term Loan Facility will mature on the date that is seven years after the Closing Date and will amortize in equal quarterly installments in an amount equal to 1.00% per annum beginning with the first full fiscal quarter after the Closing Date, with the balance due at maturity.
- (b) The Revolving Credit Facility will mature on the date that is five years after the Closing Date.

**Guarantees:**

All obligations of the Borrower under the Facilities and all obligations of the Borrower and the other Guarantors (as defined below) under any interest rate protection or other hedging arrangements entered into with a Lender (or an affiliate of a Lender) and all obligations of the Borrower and the other Guarantors in respect of overdrafts and related liabilities owed to a Lender (or an affiliate of a Lender) arising from treasury, depository or other cash management services, including credit card and merchant card programs, will be unconditionally guaranteed (the "Guarantees") by each existing or subsequently acquired or organized wholly-owned material domestic subsidiary of the Borrower (the "Guarantors"), subject to restrictions imposed by applicable law.

**Security:**

All obligations of the Borrower under the Facilities, all obligations of the Borrower and the other Guarantors under any interest rate protection and other hedging arrangements entered into with a Lender (or an affiliate of a Lender) and all obligations of the Borrower and the other Guarantors in respect of overdrafts and related liabilities owed to a Lender (or an affiliate of a Lender) arising from treasury, depository or cash management services, including credit card and merchant card programs, and all Guarantees will be secured by substantially all the assets of the Borrower and each other Guarantor (collectively, the "Collateral"), including but not limited to (a) a perfected first-priority pledge of all the capital stock held by the Borrower or any other Guarantor of each existing or subsequently acquired or organized wholly-owned restricted subsidiary of the Borrower

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(which pledge, in the case of stock of any foreign subsidiary of the Borrower, shall not include more than 65% of the voting stock of such foreign subsidiary) and (b) perfected first-priority security interests in, and mortgages on, substantially all tangible and intangible assets of the Borrower and each other Guarantor (including but not limited to accounts, inventory, equipment, commercial tort claims, investment property, intellectual property, intercompany indebtedness (which shall be evidenced by a note), general intangibles, licensing agreements, real property, letter of credit rights and proceeds of the foregoing), subject to exceptions and thresholds to be mutually agreed upon.

Notwithstanding anything to the contrary, the Collateral shall exclude the following: (a) any fee-owned real property with a fair market value of less than an amount to be mutually agreed upon and all leasehold interests; (b) motor vehicles and other assets subject to certificates of title (other than to the extent a security interest in such assets can be perfected by filing a Uniform Commercial Code financing statement); (c) equity interests in any person other than wholly-owned direct subsidiaries of the Borrower or any Guarantor to the extent not permitted by such person's organizational or joint-venture documents; (d) commercial tort claims with a value of less than an amount to be mutually agreed upon; (e) any lease, license or other agreement or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate or invalidate such lease, license or agreement or purchase money security interest or similar arrangement or create a right of termination in favor of any other party thereto (other than the Borrower or any other Guarantor) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code, other than proceeds and receivables thereof, the assignment of which is expressly deemed effective under the Uniform Commercial Code notwithstanding such prohibition; (f) those assets as to which the Administrative Agent and the Borrower reasonably agree that the cost of obtaining such a security interest or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby; (g) "intent-to-use" trademark applications; and (h) other exceptions to be mutually agreed upon. In addition, in no event shall (a) control

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agreements or control or similar arrangements be required with respect to cash deposit or securities accounts, (b) notice be required to be sent to account debtors or other contractual third parties prior to the occurrence and absent the continuance of an event of default, (c) perfection be required with respect to letter of credit rights and commercial tort claims (except to the extent perfected through the filing of Uniform Commercial Code financing statements) and (d) security documents governed by the laws of a jurisdiction other than the United States or any State thereof or the District of Columbia be required.

All the above-described pledges, security interests and mortgages shall be created on terms, and pursuant to documentation, reasonably satisfactory to the Lenders (including, in the case of real property, by customary items such as satisfactory title insurance and surveys) and, subject to exceptions permitted under the Facilities Documentation, none of the Collateral shall be subject to any other pledges, security interests or mortgages.

**Mandatory  
Prepayments:**

Loans under the Term Loan Facility shall be prepaid with (a) 100% of the net cash proceeds of all non-ordinary course asset sales or other dispositions of property by the Borrower and its restricted subsidiaries, subject to thresholds and reinvestment rights to be mutually agreed upon (with a reinvestment period equal to 15 months) and other exceptions to be mutually agreed upon and (b) 100% of the net cash proceeds of issuances of indebtedness of the Borrower and its restricted subsidiaries (other than indebtedness permitted under the Credit Agreement).

Notwithstanding the foregoing, each Lender under the Term Loan Facility shall have the right to reject its pro rata share of any mandatory prepayments described above, in which case the amounts so rejected may be retained by the Borrower.

The above-described mandatory prepayments shall be applied to the remaining amortization payments under the Term Loan Facility as follows: (a) in direct order of maturity to the amortization repayments occurring in the eight quarters following the date of such prepayment and (b) pro rata to the remaining amortization payments.

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**Voluntary  
Prepayments/  
Reductions in  
Commitments:**

Loans under the Revolving Credit Facility will be required to be prepaid if the aggregate revolving credit exposure under the Revolving Credit Facility exceeds the aggregate commitments thereunder.

Voluntary prepayments of borrowings under the Facilities and voluntary reductions of the unutilized portion of the Revolving Credit Facility commitments will be permitted at any time, in minimum principal amounts to be mutually agreed upon, without premium or penalty (except as described below), subject to reimbursement of the Lenders' redeployment costs in the case of a prepayment of Adjusted LIBOR borrowings other than on the last day of the relevant Interest Period (to be defined).

Any (a) voluntary prepayment of the loans under the Term Loan Facility that is made on or prior to the date that is six months after the Closing Date with the proceeds from a Repricing Transaction (as defined below) and (b) amendment or other modification of the Credit Agreement on or prior to the date that is six months after the Closing Date, the effect of which is a Repricing Transaction, in each case shall be accompanied by a prepayment premium equal to 1.00% of (i) the aggregate principal amount of the loans under the Term Loan Facility so prepaid, in the case of a voluntary prepayment, and (ii) the aggregate principal amount of the loans under the Term Loan Facility affected by such amendment or modification, in the case of an amendment or other modification of the Credit Agreement. "Repricing Transaction" means the prepayment or refinancing (other than in connection with a change of control) of all or a portion of the loans under the Term Loan Facility concurrently with the incurrence by the Borrower of any long-term bank debt financing or any other financing similar to such loans, in each case having a lower all-in yield (taking into account any original issue discount and upfront fees in respect of such financing and any pricing "floor" applicable thereto but excluding customary arrangement and commitment fees paid to arrangers thereof) than the interest rate margin applicable to such loans.

All voluntary prepayments under the Term Loan Facility shall be applied to the remaining amortization payments under the Term Loan Facility as directed by the Borrower.

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<b>Facilities Documentation:</b>	The definitive documentation for the Facilities (the “ <u>Facilities Documentation</u> ”) will be (a) consistent with this Term Sheet and will contain only those conditions precedent, mandatory prepayments, representations and warranties, affirmative and negative covenants, financial covenants and events of default expressly set forth herein (subject only to the exercise of any “market flex” expressly provided in the Arranger Fee Letter) and, to the extent such terms are not expressly set forth herein, such terms will be negotiated in good faith and (b) negotiated in good faith by the Borrower and the Arranger to finalize such documentation, giving effect to the Limited Conditionality Provisions, as promptly as practicable after the acceptance of this Commitment Letter (in being understood and agreed that the initial draft of the Credit Agreement shall be prepared by counsel to the Borrower).
<b>Representations and Warranties:</b>	Limited to the following (to be applicable to the Borrower and its restricted subsidiaries): organization and powers; authorization, due execution and delivery and enforceability; governmental approvals and no conflicts (including no creation of liens); accuracy of financial statements; no material adverse change; ownership of properties; intellectual property; absence of actions, suits or proceedings; environmental matters; compliance with laws; compliance with anti-terrorism and anti-money laundering laws and regulations (including Patriot Act and OFAC); Investment Company Act of 1940; Federal Reserve regulations; payment of taxes; compliance with ERISA; accuracy of information; subsidiaries; insurance; labor matters; solvency; delivery of certain documents; and validity, perfection and priority of security interests in the Collateral, in each case subject to customary qualifications and exceptions to be mutually agreed upon.
<b>Conditions Precedent to Initial Borrowing:</b>	Limited to those set forth in the Conditions Exhibit and those under the heading “Conditions Precedent to All Borrowings” below.
<b>Conditions Precedent to All Borrowings:</b>	The making of each extension of credit shall be conditioned upon (a) the accuracy in all material respects (or, if already qualified by materiality, in all respects) of all representations and warranties (which, for purposes of the initial extensions of credit on the Closing Date and, in the case of any extension of credit under any Incremental Facility in connection with any acquisition or investment permitted under the Credit Agreement, if agreed by the

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lenders providing such Incremental Facility, shall be limited to the Specified Representations and the Specified Purchase Agreement Representations), (b) solely for extensions of credit after the Closing Date, there being no default or event of default in existence at the time of, or immediately after giving effect to the making of, such extension of credit (or, in the case of any extension of credit under any Incremental Facility in connection with any acquisition or investment permitted under the Credit Agreement, if agreed by the lenders providing such Incremental Facility, no payment or bankruptcy event of default) and (c) the delivery of a borrowing notice.

**Affirmative Covenants:**

Limited to the following (to be applicable to the Borrower and its restricted subsidiaries): delivery of audited annual consolidated financial statements for the Borrower, unaudited quarterly consolidated financial statements for the Borrower and other financial information and other information; delivery of notices of default, litigation, material adverse change and other material matters; maintenance of corporate existence and rights and conduct of business; payment of taxes; maintenance of properties; maintenance of customary insurance; maintenance and inspection by the Administrative Agent of property and books and records; compliance with laws (including environmental laws); ERISA; use of proceeds and letters of credit; commercially reasonable efforts to maintain ratings; compliance with anti-terrorism and anti-money laundering laws and regulations (including Patriot Act and OFAC); additional subsidiaries; and further assurances, in each case subject to customary qualifications and exceptions to be mutually agreed upon.

**Negative Covenants:**

Limited to the following (to be applicable to the Borrower and its restricted subsidiaries):

- (a) limitations on indebtedness (which shall permit, among other things, the incurrence and/or existence of (i) indebtedness under the Facilities (including Incremental Facilities), (ii) certain indebtedness existing on the Closing Date and permitted refinancings thereof, (iii) Alternative Incremental Indebtedness and permitted refinancings thereof, (iv) Refinancing Debt and Refinancing Commitments, (v) unsecured indebtedness, subject to customary terms and

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conditions, so long as the Net Leverage Ratio on a pro forma basis is no greater than 5.50:1.00; *provided* that any such indebtedness incurred by a restricted subsidiary that is not a Guarantor, or that does not become a Guarantor, shall be capped at an amount to be agreed, (vi) capital leases and purchase money indebtedness in an aggregate principal amount at any time outstanding not to exceed the greater of an amount to be agreed and a percentage to be agreed of Total Assets (to be defined), (vii) non-recourse indebtedness incurred by Specified Joint Ventures (as defined below) in an unlimited amount, (viii) indebtedness incurred by Specified Joint Ventures or any other joint venture and guaranteed by the Borrower and/or any of its subsidiaries in an aggregate amount outstanding at any time not to exceed the greater of (x) \$175,000,000 and (y) 8.75% of Total Assets and (ix) indebtedness of foreign subsidiaries in an aggregate principal amount at any time outstanding not to exceed the greater of an amount to be agreed and a percentage to be agreed of Total Assets);

- (b) limitations on liens (which shall permit, among other things, liens to secure existing notes of the Borrower and/or existing notes of the Acquired Business on a pari passu basis);
- (c) limitations on asset sales (which shall permit, among other things, the Borrower or any restricted subsidiary to dispose of an unlimited amount of assets for fair market value so long as for dispositions of assets with a fair market value in excess of an amount to be agreed, (a) at least 75% of the consideration for such asset sales consists of cash (subject to customary exceptions to the cash consideration requirement to be set forth in the Credit Agreement, including a basket in an amount to be agreed for non-cash consideration that may be designated as cash consideration), (b) no default or event of default under the Facilities would exist after giving effect thereto, and (c) such asset sale is subject to the terms set forth in the section entitled "Mandatory Prepayments" hereof (without limiting the reinvestment rights



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applicable thereto) and shall exclude from the definition of “asset sale” sales or other dispositions of property (including like-kind exchanges) to the extent that (x) such property is exchanged for credit (on a fair market value basis) against the purchase price of similar or replacement property or (y) such asset is sold or disposed of for fair market value and the proceeds of such sale or disposition are applied to the purchase price of such property);

- (d) limitations on mergers, consolidations and fundamental changes;
- (e) limitations on restricted payments and investments (which shall permit, among other things, (i) dividends consistent with the Borrower’s current dividend policies, (ii) intercompany investments, reorganizations and other activities related to tax planning and reorganization, so long as, after giving effect thereto, the security interest of the Lenders in the Collateral, taken as a whole, is not materially impaired and subject to limitations on investments in non-Guarantor subsidiaries to be agreed, (iii) Permitted Acquisitions, (iv) unlimited investments in joint ventures formed for the purpose of building new precipitated calcium carbonate or other related product satellites (such joint ventures, “Specified Joint Ventures”), (v) additional investments in joint ventures up to the greater of \$150,000,000 and an amount equal to 7.5% of Total Assets (to be calculated net of returns, profits, distributions and similar amounts received in cash or cash equivalents on such investments), (vi) payments pursuant to a general restricted payments basket or investments pursuant to a general investment basket, in each case to be agreed and (vii) additional unlimited restricted payments and investments, so long as the Secured Net Leverage Ratio on a pro forma basis is no greater than 2.50:1.00);
- (f) limitations on transactions with affiliates;
- (g) limitations on restrictions on liens and other restrictive agreements; and
- (h) limitation on changes in the fiscal year, in each case subject to customary qualifications and exceptions to be mutually agreed upon.

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The negative covenants will be subject, in the case of each of the foregoing covenants, to exceptions, qualifications and “baskets” to be set forth in the Facilities Documentation, including (x) certain baskets based on the greater of an amount to be agreed and a percentage of Total Assets and (y) an available basket amount (the “Available Amount Basket”) equal to an amount that will be built by, among other things, (a) retained excess cash flow plus (b) the net cash proceeds of equity issuances and capital contributions (other than disqualified equity) received by the Borrower, plus (c) the net cash proceeds of debt and disqualified equity of the Borrower, in each case issued after the Closing Date, which have been exchanged or converted into qualified equity of the Borrower, plus (d) the net cash proceeds of sales of investments made under the Available Amount Basket (in an amount, together with amounts added pursuant to clause (e) below, not to exceed the amount of such investment made under the Available Amount Basket), plus (e) returns, profits, distributions and similar amounts received in cash or cash equivalents on investments made under the Available Amount Basket (in an amount, together with amounts added pursuant to clause (d) above, not to exceed the amount of such investment made under the Available Amount Basket), plus (f) the investments of the Borrower and its restricted subsidiaries in any unrestricted subsidiary that has been re-designated as a restricted subsidiary or that has been merged or consolidated into the Borrower or any of its restricted subsidiaries or the fair market value of the assets of any unrestricted subsidiary that have been transferred to the Borrower or any of its restricted subsidiaries. The Available Amount Basket may be used for, among other things, investments and restricted payments; *provided* that, no default or event of default under the Facilities Documentation shall exist or result therefrom. Usage of the Available Amount Basket shall be subject to the Net Leverage Ratio, on a pro forma basis, not exceeding 3.00:1.00.

The Borrower or any restricted subsidiary will be permitted to make acquisitions of the equity interests in a

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person that becomes a restricted subsidiary, or all or substantially all of the equity interests of (or all or substantially all of the assets constituting a business unit, division, product line or line of business) of any person (each, a “Permitted Acquisition”) so long as (a) there is no event of default immediately after giving pro forma effect to such acquisition and the incurrence of indebtedness in connection therewith, (b) the acquired company or assets are in the same or a generally related business as the Borrower and its subsidiaries and (c) subject to the limitations set forth in “Guarantees” and “Security” above (including with respect to foreign subsidiaries), the acquired company and its subsidiaries will become Guarantors and pledge their Collateral to the Administrative Agent; *provided* that acquisitions of entities that do not become Guarantors will be capped at an aggregate consideration to be agreed.

**Financial Covenant:**

Limited to the following: a maximum ratio of total consolidated indebtedness less Unrestricted Cash (as defined below) to Consolidated EBITDA (the “Net Leverage Ratio”); *provided* that the aggregate amount of the Unrestricted Cash of foreign subsidiaries shall be determined by the Borrower in good faith after giving effect to any taxes payable in connection with distributing such cash to the Borrower or any Guarantor (whether by dividend or repayment of loans or accounts receivable or otherwise). For purposes of this paragraph, “Unrestricted Cash” shall mean any unrestricted cash or cash equivalents of the Borrower and its subsidiaries.

The Net Leverage Ratio shall be solely for the benefit of the Lenders under the Revolving Credit Facility, and shall apply only at such times when, as of the end of the most recently ended period of four consecutive fiscal quarters (a “Test Period”), (i) if on the date of commencement of syndication of the Facilities (the “Launch Date”) (A) the corporate credit ratings in respect of the Borrower are BB (with a stable or better outlook) and Ba2 (with a stable or better outlook) or higher from S&P and Moody’s, respectively, and (B) the ratio of total consolidated indebtedness to Consolidated EBITDA is not greater than 4.00:1.00, loans and letters of credit were outstanding under the Revolving Credit Facility in an aggregate principal equal to 25% or greater of the aggregate commitments under the Revolving Credit Facility as of

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the last day of such Test Period and (ii) if otherwise, loans or letters of credit (excluding up to \$10,000,000 of undrawn letters of credit) were outstanding under the Revolving Credit Facility as of the last day of such Test Period.

The level for the financial covenant shall be set at (x) in the case of the foregoing clause (i), 5.00:1.00 and (y) in the case of the foregoing clause (ii), 5.25:1.00, in each case subject to step downs to be agreed based on a 30% cushion to EBITDA.

Lenders holding more than 50% of the aggregate amount of the commitments under the Revolving Facility (excluding the commitments of defaulting Lenders, the “Requisite Revolving Lenders”) may amend the definitions related to such covenant, amend or waive the terms of such covenant and waive, amend, terminate or otherwise modify such covenant with respect to the occurrence of an event of default.

Consolidated EBITDA is to be defined in a manner to be agreed and will include an addback for factually supportable cost savings and synergies in connection with acquisitions (including the Acquired Business) as certified in good faith by the chief financial officer of the Borrower to the extent reasonably expected to be achieved within 24 months of the consummation thereof (without duplication of achieved cost savings); provided that the amount added back in any period shall not exceed 20% of Consolidated EBITDA for such period (after giving effect to such addback).

**Unrestricted  
Subsidiaries:**

The Credit Agreement will contain provisions pursuant to which, subject to limitations to be agreed (including on loans, advances, guarantees and other investments in unrestricted subsidiaries, and transactions with affiliates), the Borrower will be permitted to designate any existing or subsequently acquired or organized subsidiary as an “unrestricted subsidiary” and subsequently re-designate any such unrestricted subsidiary as a restricted subsidiary so long as (w) no default or event of default then exists or would result therefrom, (x) after giving effect to any such designation or re-designation, if the financial covenant is then required to be tested, the Borrower shall be in pro forma compliance with the financial covenant recomputed as of the last day of the most recently ended fiscal quarter

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of the Borrower for which financial statements have been delivered, (y) the designation of any unrestricted subsidiary as a restricted subsidiary shall constitute the incurrence at the time of designation of any indebtedness or liens of such subsidiary existing at such time and (z) the fair market value of such subsidiary at the time it is designated as an “unrestricted subsidiary” shall be treated as an investment by the Borrower at such time. Unrestricted subsidiaries will not be subject to the representation and warranties, affirmative or negative covenant or event of default provisions of the Credit Agreement and the results of operations and indebtedness of unrestricted subsidiaries will not be taken into account for purposes of determining compliance with any financial ratio or covenant contained in the Credit Agreement.

**Events of Default:**

Limited to the following (to be applicable to the Borrower and its restricted subsidiaries): nonpayment of principal, interest, fees or other amounts; inaccuracy of representations and warranties; violation of covenants ( provided that, with respect to the financial covenant described under the heading “Financial Covenant” above, a breach thereof shall only result in an event of default under the Term Facility after the Requisite Revolving Lenders have terminated the Revolving Credit Facility and accelerated any loans outstanding thereunder); cross payment default and cross acceleration; voluntary and involuntary bankruptcy or insolvency proceedings; inability to pay debts as they become due; material judgments; ERISA events; actual or asserted invalidity of the Guarantees or the documentation in respect of the Collateral; and Change in Control (to be defined in a manner to be mutually agreed upon), in each case with customary grace periods, qualifications and exceptions to be mutually agreed upon.

**Voting:**

Except as provided above with respect to the financial covenant, amendments and waivers of the Credit Agreement and the other Facilities Documentation will require the approval of Lenders holding more than 50% of the aggregate amount of the extensions of credit and unused commitments under the Facilities, except that (a) the consent of each Lender directly and adversely affected thereby shall be required with respect to, among other things, (i) increases in commitments, (ii) reductions

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of principal (it being understood that a waiver of any condition precedent or the waiver of any default, event of default or mandatory prepayment shall not constitute a reduction in principal), interest (other than a waiver of default interest) or fees and (iii) extensions of scheduled amortization, final maturity or reimbursement dates or postponement of any payment dates, (b) the consent of Lenders holding more than 50% of the aggregate amount of the extensions of credit and unused commitments under any class of the Facilities shall be required with respect to any amendment or waiver that by its terms adversely affects the rights of such class in respect of payments or Collateral in a manner different than such amendment or waiver affects the rights of any other class in respect of payments or Collateral and (c) the consent of 100% of the Lenders shall be required with respect to (i) modifications to any of the voting percentages, (ii) releases of all or substantially all the Collateral (other than in connection with any sale of the applicable Collateral permitted by the Credit Agreement) and (iii) releases of all or substantially all the value of the guarantees provided by the subsidiaries of the Borrower (other than in connection with any sale of the applicable Guarantor permitted by the Credit Agreement).

The Credit Agreement will contain customary amend and extend and “yank-a-bank” provisions to be mutually agreed upon.

**Cost and Yield  
Protection:**

Usual for facilities and transactions of this type (it being agreed that the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives promulgated thereunder or issued in connection therewith, and all requests, rules, guidelines or directives promulgated by the Bank for International Settlement, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States of America or foreign regulatory authorities, in each case pursuant to Basel III, in each case will be deemed to be a “change in law”, regardless of the date enacted, adopted, promulgated or issued, for purposes of such cost and yield protections).

**Assignments and  
Participations:**

The Lenders will be permitted to assign all or a portion of their loans and commitments (other than to a natural person) with the consent of (a) the Borrower (unless a

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payment or bankruptcy event of default has occurred and is continuing or such assignment is to a Lender, an affiliate of a Lender or an Approved Fund (to be defined in a manner to be mutually agreed upon)); provided that the Borrower shall be deemed to have consented to a proposed assignment of loans or commitments if the Borrower has not responded to such proposal within ten business days after the Borrower has received notice thereof, (b) the Administrative Agent (unless such assignment is an assignment of a loan under the Term Loan Facility to a Lender, an affiliate of a Lender or an Approved Fund) and (c) the Swingline Lender and each Issuing Bank (unless such assignment is an assignment of a loan under the Term Loan Facility), in each case which consent shall not be unreasonably withheld. Each assignment (except to other Lenders or their affiliates) will be in a minimum amount of (a) \$5,000,000 in respect of loans and commitments under the Revolving Credit Facility and (b) \$1,000,000 in respect of loans and commitments under the Term Loan Facility, unless otherwise agreed by the Borrower (unless a bankruptcy or payment event of default has occurred and is continuing) and the Administrative Agent. The Administrative Agent will receive a processing and recordation fee of \$3,500, payable by the assignor and/or the assignee, with each such assignment. Assignments will be by novation and will not be required to be pro rata among the Facilities.

Assignments of loans under the Term Loan Facility to the Borrower and its subsidiaries shall be permitted so long as:

- (i) any offer to purchase or take by assignment any loans under the Term Loan Facility by the Borrower and its subsidiaries shall have been made to all Lenders pro rata (with buyback mechanics to be mutually agreed upon);
- (ii) no default or event of default has occurred and is continuing or would result therefrom;
- (iii) the loans purchased are immediately canceled (with customary restrictions on increasing EBITDA by any non-cash gains associated with such cancellation of debt); and
- (iv) no proceeds from any loan under the Revolving Credit Facility shall be used to fund such assignments.

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The Lenders will be permitted to sell participations in loans and commitments without restriction. Participants shall have the same benefits as the Lenders with respect to yield protection and increased cost provisions. Voting rights of participants shall be limited to matters that require the consent of all Lenders or all affected Lenders.

Pledges of loans in accordance with applicable law shall be permitted without restriction. Promissory notes shall be issued under the Facilities only upon request.

**Expenses and  
Indemnification:**

All reasonable and documented out-of-pocket expenses of the Administrative Agent, the Arranger and their respective affiliates (including, without limitation, the reasonable fees, charges and disbursements of counsel for any of the foregoing) associated with the structuring, arrangement and syndication of the Facilities and the preparation, negotiation, execution, delivery and administration of the Credit Agreement and the other Facilities Documentation and any amendments, modifications and waivers thereof (which, in the case of preparation, negotiation, execution, delivery and administration of the Credit Agreement and other Facilities Documentation shall be limited to a single counsel for such persons and one local counsel in each jurisdiction as the Administrative Agent shall deem advisable in connection with the creation and perfection of security interests in the Collateral), as well as all reasonable and documented out-of-pocket expenses incurred by the Issuing Banks in connection with the issuance, amendment, renewal or extension of letters of credit or any demand for payment thereunder, are to be paid by the Borrower. In addition, all out-of-pocket expenses of the Administrative Agent, the Issuing Banks and the Lenders (including, without limitation, the fees, charges and disbursements of counsel for any of the foregoing) for enforcement costs associated with the Facilities are to be paid by the Borrower.

The Borrower will indemnify the Arranger, the Administrative Agent, the Issuing Banks, the Lenders and their respective affiliates and each of their respective Related Parties (each, an “indemnified person”) and hold them harmless from and against all losses, claims,



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damages, liabilities and related expenses (including, without limitation, the fees, charges and disbursements of one firm of counsel for all such indemnified persons, taken as a whole, and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such indemnified persons, taken as a whole (and, in the case of an actual or perceived conflict of interest where the indemnified person affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected indemnified person and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for such affected indemnified person)) of any such indemnified person arising out of, in connection with or as a result of the Transactions, including, without limitation, the financings contemplated thereby, or any transactions connected therewith or any claim, litigation, investigation or proceeding (regardless of whether any such indemnified person is a party thereto and regardless of whether such claim, litigation, investigation or proceeding is brought by a third party or by the Borrower or any of its subsidiaries) that relate to any of the foregoing: provided that the foregoing indemnity will not, as to any indemnified person, apply to losses, claims, damages, liabilities and related expenses to the extent they (a) are found in a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the wilful misconduct, bad faith or gross negligence of such indemnified person, (b) result from a claim brought by the Borrower or any of its subsidiaries against such indemnified person for material breach of such indemnified person's obligations hereunder if the Borrower or such subsidiary has obtained a final and non-appealable judgment in its or its subsidiary's favor on such claim as determined by a court of competent jurisdiction or (c) result from a proceeding that does not involve an act or omission by the Borrower or any of its affiliates and that is brought by an indemnified person against any other indemnified person (other than claims against any arranger, bookrunner or agent in its capacity or in fulfilling its roles as an arranger, bookrunner or agent hereunder or any similar role with respect to the Facilities). "Related Parties" means, with respect to any

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person, the directors, officers, employees, agents, advisors, representatives and controlling persons of such person.

**Defaulting Lenders:**

The Credit Agreement shall contain customary provisions relating to “defaulting” Lenders (including, without limitation, provisions relating to providing cash collateral to support letters of credit and swingline loans, the suspension of voting rights and rights to receive interest and fees, and assignment of commitments or loans of such Lenders).

**Governing Law  
and Forum:**

New York.

**Counsel to  
Administrative Agent  
and Arranger:**

Simpson Thacher & Bartlett LLP.

**Interest Rates:**

The interest rates under the Facilities will be as follows:

Revolving Credit Facility

At the option of the Borrower, a per annum rate of Adjusted LIBOR plus 1.75% or ABR plus 0.75%, subject to leverage based step-downs as follows: (i) stepping down to Adjusted LIBOR plus 1.625% or ABR plus 0.625% when the Net Leverage Ratio is less than 2.00:1.00 but greater than or equal to 1.00:1.00 and (ii) stepping down to Adjusted LIBOR plus 1.50% or ABR plus 0.50% when the Net Leverage Ratio is less than 1.00:1.00; provided, however, that all swingline loans shall bear interest based upon the ABR.

Term Loan Facility

At the option of the Borrower, the Term Loans shall accrue interest at either ABR or Adjusted Libor plus a spread determined on the Launch Date in accordance with Annex I-A.

If the Net Leverage Ratio at the end of any fiscal period is less than 2.50 to 1.00, amounts outstanding under the Term Loan Facility will bear interest at the applicable rate determined pursuant to the immediately preceding paragraph minus 0.25% from the date on which financial statements for such period are delivered and ending on the day prior to the delivery of financial statements for the next following fiscal quarter.

All Facilities

The Borrower may elect interest periods of 1, 2, 3 or 6 months (or, to the extent available to the applicable Lenders, 12 months) for Adjusted LIBOR borrowings.

Calculation of interest shall be on the basis of actual days elapsed in a year of 360 days (or 365 or 366 days, as applicable, in the case of ABR loans based on the Prime Rate) and interest shall be payable at the end of each interest period and, in any event, at least every 3 months.

ABR is the Alternate Base Rate, which is the highest of (i) JPMCB's Prime Rate, (ii) the Federal Funds Effective Rate plus 1/2 of 1.00% and (iii) the Adjusted LIBOR for a one-month interest period plus 1.00%.

Adjusted LIBOR will at all times include statutory reserves and shall not in the case of the Term Loan Facility, in any event, be less than 0.75% per annum.

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**Letter of Credit Fee:**

A per annum fee equal to the spread over Adjusted LIBOR under the Revolving Credit Facility will accrue on the aggregate face amount of outstanding letters of credit under the Revolving Credit Facility, payable in arrears at the end of each quarter and upon the termination of the Revolving Credit Facility, in each case for the actual number of days elapsed over a 360-day year. Such fees shall be distributed to the Lenders participating in the Revolving Credit Facility pro rata in accordance with the amount of each such Lender's Revolving Credit Facility commitment. In addition, the Borrower shall pay to each Issuing Bank, for its own account, (a) a fronting fee of 0.125% per annum on the aggregate face amount of outstanding letters of credit issued by such Issuing Bank, payable in arrears at the end of each quarter and upon the termination of the Revolving Credit Facility, in each case for the actual number of days elapsed over a 360-day year, and (b) customary issuance and administration fees.

**Commitment Fees:**

0.25% (or, if the corporate credit ratings in respect of the Borrower are less than BB (with a stable or better outlook) or Ba2 (with a stable or better outlook) from S&P and Moody's, respectively, 0.30%) per annum on the undrawn portion of the commitments in respect of the Revolving Credit Facility, commencing to accrue on the Closing Date and payable quarterly in arrears after the Closing Date. For purposes of calculating the commitment fee, outstanding swingline loans will be deemed not to utilize the Revolving Credit Facility commitments.

**Original Issue Discount/  
Upfront Fees:**

An upfront fee equal to 0.375% of the aggregate commitments under the Revolving Credit Facility will be payable by the Borrower on the Closing Date for the account of the Lenders participating in the Revolving Credit Facility. The loans under the Term Loan Facility will be issued to the Lenders participating in the Term Loan Facility at a price of 99.5% of their principal amount.

Notwithstanding the foregoing, (a) all calculations of interest and fees in respect of the Facilities will be calculated on the basis of their full stated principal amount and (b) at the option of the Arranger, any original issue discount may instead be effected in the form of an upfront fee payable to the Lenders.

Level	Corporate Credit Ratings	Term Loans <sup>2</sup>	
		Adjusted LIBOR	ABR
Level I	≥ Ba2 (stable) and BB (stable)	2.25%	1.25%
Level II	≥ Ba3 (stable) and BB- (stable) (but less than Level I)	2.50%	1.50%
Level III	< Ba3 (stable) and BB- (stable)	2.75%	1.75%

<sup>2</sup> In the case of ratings split across Levels, higher pricing (i.e., the numerically higher applicable Level) shall apply.

Project Blacklight  
\$1,760,000,000 Senior Secured Credit Facilities  
Summary of Additional Conditions Precedent<sup>3</sup>

The initial borrowings under the Facilities shall be subject to the following conditions precedent:

1. The terms of the Purchase Agreement (including all exhibits, schedules, annexes and other attachments thereto and other agreements related thereto) and all related documents shall be reasonably satisfactory to the Arranger (it being understood that the Purchase Agreement (including all exhibits, schedules, annexes and other attachments thereto and other agreements related thereto) provided to the Arranger on March 6, 2014, is satisfactory to the Arranger). The Company shall have accepted for payment the Shares pursuant to the Tender Offer prior to or substantially simultaneously with the closing of the Facilities in accordance with applicable law, the Purchase Agreement and all other related documentation (without giving effect to any amendments, consents or waivers to or of such documents that are materially adverse to the Lenders and not consented to by the Arranger (such consent not to be unreasonably withheld, delayed or conditioned)) (it being understood and agreed that any decrease in the Consideration of less than 10% shall not be deemed to be a modification which is materially adverse to the Lenders, but any such reduction in the Consideration shall be applied to a dollar-for-dollar reduction to the Term Loan Facility). The Specified Purchase Agreement Representations and the Specified Representations shall be true and correct in all material respects.
2. Since the date hereof, there shall not have been any occurrence, event, change, effect or development that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined in the Purchase Agreement provided to the Arranger on March 6, 2014).
3. The Existing Indebtedness Refinancing shall have occurred or shall occur simultaneously with the closing of the Facilities.
4. The Lenders shall have received (a) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Borrower for the three most recently completed fiscal years ended at least 90 days prior to the Closing Date and (b) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Borrower for each subsequent fiscal quarter ended at least 45 days before the Closing Date (and comparable periods for the prior fiscal year); provided that the filing of the required financial statements on Form 10-K and Form 10-Q within such time periods by the Borrower will satisfy the requirements of this paragraph 4. The Administrative Agent hereby acknowledges receipt of the financial statements in the foregoing clause (a) for the fiscal years ended 2013, 2012 and 2011.

<sup>3</sup> All capitalized terms used but not defined herein shall have the meanings set forth in the Commitment Letter to which this Exhibit B is attached, including the other exhibits thereto.

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5. The Lenders shall have received (a) audited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Acquired Business for the three most recently completed fiscal years ended at least 90 days prior to the Closing Date and (b) unaudited consolidated balance sheets and related statements of income, stockholders' equity and cash flows of the Acquired Business for each subsequent fiscal quarter ended at least 45 days before the Closing Date (and comparable periods for the prior fiscal year); provided that the filing of the required financial statements on Form 10-K and Form 10-Q within such time periods by the Acquired Business will satisfy the requirements of this paragraph 5. The Administrative Agent hereby acknowledges receipt of the financial statements in the foregoing clause (a) for the fiscal years ended 2013, 2012 and 2011.
  6. The Lenders shall have received a pro forma consolidated balance sheet of the Borrower and its subsidiaries as of the last day of the most recent fiscal period for which financial statements were delivered under paragraph 4 above, prepared after giving effect to the Transactions and the other transactions contemplated hereby.
  7. The Lenders shall have received a certificate from the chief financial officer of the Borrower in substantially the form of Annex II hereto confirming the solvency of the Borrower and its subsidiaries on a consolidated basis after giving effect to the Transactions and the other transactions contemplated hereby.
  8. The Administrative Agent shall have received, at least five business days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including, without limitation, the Patriot Act, in each case requested at least ten business days prior to the Closing Date.
  9. All fees required to be paid by the Borrower on the Closing Date pursuant to the Fee Letters and reasonable out-of-pocket expenses required to be reimbursed by the Borrower on the Closing Date pursuant to the Commitment Letter shall, upon the initial borrowing under the Facilities, have been paid (which amounts may be offset against the proceeds of the Facilities) to the extent invoiced at least two business days prior to the Closing Date.
  10. The Administrative Agent shall have received (a) copies of the Facilities Documentation executed by you and all documents and instruments required to create or perfect the Administrative Agent's security interest, on behalf of the Lenders and the other Secured Parties (to be defined in a manner to be mutually agreed upon), in the Collateral (in proper form for filing), which shall, in each case, be consistent with the Commitment Letter and the Term Sheet and subject to the Limited Conditionality Provisions and (b) customary legal opinions, customary evidence of authorization, customary officer's and secretary's certificates, good standing certificates (to the extent applicable) and customary lien searches.

Form of Solvency Certificate

Date: \_\_\_\_\_, 2014

To the Administrative Agent and each of the Lenders party to the Credit Agreement referred to below:

I, the undersigned, the Chief Financial Officer of Minerals Technologies Inc. (the "Borrower"), in that capacity only and not in my individual capacity (and without personal liability), do hereby certify as of the date hereof, and based upon facts and circumstances as they exist as of the date hereof (and disclaiming any responsibility for changes in such facts and circumstances after the date hereof), that:

1. This certificate is furnished to the Administrative Agent and the Lenders pursuant to Section [ — ] of the Credit Agreement, dated as of [ — ], 2014 (as the same may be amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among [ — ]. Unless otherwise defined herein, capitalized terms used in this certificate shall have the meanings set forth in the Credit Agreement.

2. For purposes of this certificate, the terms below shall have the following definitions:

(a) "Fair Value"

The amount at which the assets (both tangible and intangible), in their entirety, of the Borrower and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

(b) "Present Fair Salable Value"

The amount that could be obtained by an independent willing seller from an independent willing buyer if the assets (both tangible and intangible) of the Borrower and its Subsidiaries taken as a whole are sold on a going concern basis with reasonable promptness in an arm's-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

(c) "Stated Liabilities"

The recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Borrower and its Subsidiaries taken as a whole, as of the date hereof after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof), determined in accordance with GAAP consistently applied.



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(d) “Identified Contingent Liabilities”

The maximum estimated amount of liabilities reasonably likely to result from pending litigation, asserted claims and assessments, guaranties, uninsured risks and other contingent liabilities of the Borrower and its Subsidiaries taken as a whole after giving effect to the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof) (including all fees and expenses related thereto but exclusive of such contingent liabilities to the extent reflected in Stated Liabilities), as identified and explained in terms of their nature and estimated magnitude by responsible officers of the Borrower.

(e) “Can pay their Stated Liabilities and Identified Contingent Liabilities as they mature”

The Borrower and its Subsidiaries taken as a whole after giving effect to the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof) have sufficient assets and cash flow to pay their respective Stated Liabilities and Identified Contingent Liabilities as those liabilities mature or (in the case of contingent liabilities) otherwise become payable.

(f) “Do not have Unreasonably Small Capital”

The Borrower and its Subsidiaries taken as a whole after giving effect to the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof) have sufficient capital to ensure that it is a going concern.

3. For purposes of this certificate, I, or officers of the Borrower under my direction and supervision, have performed the following procedures as of and for the periods set forth below.

(a) I have reviewed the financial statements (including the pro forma financial statements) referred to in Section [ — ] of the Credit Agreement.

(b) I have knowledge of and have reviewed to my satisfaction the Credit Agreement.

(c) As chief financial officer of the Borrower, I am familiar with the financial condition of the Borrower and its Subsidiaries.

4. Based on and subject to the foregoing, I hereby certify on behalf of the Borrower that after giving effect to the consummation of the Transactions (including the execution and delivery of the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof), it is my opinion that (i) each of the Fair Value and the Present Fair Salable Value of the assets of the Borrower and its Subsidiaries taken as a whole exceed their Stated Liabilities and Identified Contingent Liabilities; (ii) the Borrower and its Subsidiaries taken as a whole do not have Unreasonably Small Capital; and (iii) the Borrower and its Subsidiaries taken as a whole can pay their Stated Liabilities and Identified Contingent Liabilities as they mature.

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IN WITNESS WHEREOF, the Borrower has caused this certificate to be executed on its behalf by the Chief Financial Officer as of the date first written above.

MINERALS TECHNOLOGIES, INC.

By:  
Name:  
Title: Chief Financial Officer

**MINERALS TECHNOLOGIES TO ACQUIRE AMCOL INTERNATIONAL***MTI and AMCOL Enter into Definitive Merger Agreement*

NEW YORK, NY and HOFFMAN ESTATES, IL—March 10, 2014—Minerals Technologies Inc. (NYSE: MTX) and AMCOL International Corporation (NYSE: ACO) announced today that they have signed a definitive merger agreement under which MTI will acquire AMCOL for \$45.75 per share in cash, or a total value of approximately \$1.7 billion. The transaction, which has been unanimously approved by the boards of directors of both companies, is expected to close in the first half of 2014 and is subject to customary closing conditions.

Prior to entering into this agreement with Minerals Technologies, AMCOL terminated its merger agreement with Paris-based Imerys S.A. In accordance with that agreement, AMCOL has paid Imerys' U.S. subsidiary a termination fee of \$39 million.

Minerals Technologies and AMCOL are both world-renowned innovators in mineralogy, fine particle technology and polymer chemistry. This transaction will bring together the global leaders in precipitated calcium carbonate (PCC) and bentonite, creating an even more robust US-based international minerals supplier.

“The combination of MTI and AMCOL will create a minerals platform that is well-positioned for growth through geographic expansion and new product innovation,” said Joseph C. Muscari, chairman and chief executive officer of Minerals Technologies. “We will be a leading industrial minerals company with more than \$2 billion in sales, strong market positions, and a dedicated team focused on customer needs. We look forward to welcoming AMCOL employees to MTI. Together, we will be better positioned to take advantage of even more opportunities for innovation and growth in the global minerals industry.”

Ryan McKendrick, chief executive officer of AMCOL, said: “This transaction demonstrates the AMCOL Board’s commitment to maximizing value for our shareholders. We look forward to working with Minerals Technologies to ensure a smooth transition and complete the transaction as expeditiously as possible.”

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The transaction is expected to be immediately accretive to earnings upon closing, excluding acquisition-related costs and charges. Minerals Technologies intends to finance the acquisition through cash and debt financing pursuant to a signed commitment from J.P. Morgan. Pursuant to the definitive merger agreement, Minerals Technologies will commence a tender offer for 100% of AMCOL's outstanding shares for \$45.75 per share in cash.

Cravath, Swaine & Moore LLP is acting as legal counsel to Minerals Technologies and Lazard is acting as its lead financial advisor. J.P. Morgan is also acting as a financial advisor to MTI. Kirkland & Ellis LLP is acting as legal counsel and Goldman, Sachs & Co. is serving as exclusive financial advisor to AMCOL.

#### **IMPORTANT INFORMATION**

The tender offer described in this press release has not yet commenced. This press release is for informational purposes only and it is neither an offer to purchase nor a solicitation of an offer to sell shares of AMCOL's common stock. At the time any such tender offer is commenced, Minerals Technologies will file a Tender Offer Statement, containing an offer to purchase, a form of letter of transmittal and other related tender offer documents with the United States Securities and Exchange Commission (the "SEC"), and AMCOL will file a Solicitation/Recommendation Statement relating to such tender offer with the SEC. **AMCOL's stockholders are strongly advised to read these tender offer materials carefully and in their entirety when they become available, as they may be amended from time to time, because they will contain important information about such tender offer that AMCOL's stockholders should consider prior to making any decisions with respect to such tender offer.** Once filed, stockholders of AMCOL will be able to obtain a free copy of these documents at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

#### ***About Minerals Technologies***

New York-based Minerals Technologies Inc. is a resource- and technology-based growth company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services. The company recorded sales of \$1.02 billion in 2013.

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***About AMCOL***

AMCOL, headquartered in Hoffman Estates, IL., USA, produces and markets a wide range of specialty minerals and materials used for industrial, environmental and consumer-related applications. AMCOL is the parent of American Colloid Co., CETCO (Colloid Environmental Technologies Company), CETCO Oilfield Services Company and the transportation operations, Ameri-co Carriers, Inc. and Ameri-co Logistics, Inc.

This press release may contain forward-looking statements that describe or are based on current expectations; including statements of anticipated changes in the business environment in which each company operates and in each company's future operating results, as well as the potential benefits of a transaction with AMCOL. Actual results may differ materially from these expectations. In addition, any statements that are not historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates," "will," and similar expressions) should also be considered to be forward-looking statements. Neither company undertakes any obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect each company's businesses, particularly those mentioned in the risk factors and other cautionary statements in our respective 2013 Annual Reports on Form 10-K and in our other reports filed with the Securities and Exchange Commission.

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