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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): March 31, 2024

3M COMPANY
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**File No. 1-3285**	**41-0417775**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
3M Center, St. Paul, Minnesota		**55144-1000**
(Address of Principal Executive Offices)	**(651) 733-1110**	(Zip Code)

(Registrant's Telephone Number, Including Area Code)

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value $.01 Per Share	MMM	New York Stock Exchange
	MMM	Chicago Stock Exchange, Inc.
1.500% Notes due 2026	MMM26	New York Stock Exchange
1.750% Notes due 2030	MMM30	New York Stock Exchange
1.500% Notes due 2031	MMM31	New York Stock Exchange

Note: The common stock of the Registrant is also traded on the SIX Swiss Exchange.

Securities registered pursuant to section 12(g) of the Act: **None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).
Emerging growth company □
If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. □

Explanatory Note

On April 1, 2024, 3M Company ("3M") completed the previously announced separation of its health care business (the "Separation") through the pro rata distribution of 80.1% of the issued and outstanding shares of common stock, par value $0.01 per share, of Solventum Corporation ("Solventum") to 3M stockholders (the "Distribution"). The Distribution was effective at 3:30 a.m., Eastern Time, on April 1, 2024. As a result of the Distribution, Solventum is now an independent public company and its common stock is listed under the symbol "SOLV" on the New York Stock Exchange. 3M stockholders of record as of the close of business on March 18, 2024 received one share of Solventum common stock for every four shares of 3M common stock held as of such time, subject to the payment of cash in lieu of fractional shares of Solventum common stock.

Item 1.01. Entry into a Material Definitive Agreement.

In connection with the closing of the Separation and in order to govern the relationship between the parties following the Separation and the Distribution, 3M or certain of its subsidiaries entered into a number of agreements with Solventum or certain of its subsidiaries, including the following:

- a Separation and Distribution Agreement;
- a Transition Services Agreement;
- a Tax Matters Agreement;
- an Employee Matters Agreement;
- a Transition Distribution Services Agreement;
- a Transition Contract Manufacturing Agreement;
- a Stockholder's and Registration Rights Agreement;
- an Intellectual Property Cross License Agreement;
- a Master Supply Agreement; and
- a Reverse Master Supply Agreement.

A summary of the material terms of the agreements set forth above can be found in the section entitled "Certain Relationships and Related Party Transactions—Agreements with 3M" in Solventum's Information Statement, dated March 13, 2024 (the "Information Statement"), which was included as Exhibit 99.1 to Solventum's Current Report on 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on March 13, 2024. This summary of the Separation and Distribution Agreement; Transition Services Agreement; Tax Matters Agreement; Employee Matters Agreement; Transition Distribution Services Agreement; Transition Contract Manufacturing Agreement; Stockholder's and Registration Rights Agreement; Intellectual Property Cross License Agreement; Master Supply Agreement; and Reverse Master Supply Agreement set forth therein is incorporated herein by reference.

The foregoing summary of the separation-related agreements is qualified in its entirety by reference to the full texts of the Separation and Distribution Agreement; Transition Services Agreement; Tax Matters Agreement; Employee Matters Agreement; Transition Distribution Services Agreement; Transition Contract Manufacturing Agreement; Stockholder's and Registration Rights Agreement; Intellectual Property Cross License Agreement; Master Supply Agreement; and Reverse Master Supply Agreement, which are included with this report as Exhibits 2.1, 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8 and 10.9, respectively, and each of which is incorporated herein by reference.

Item 8.01. Other Events

On April 1, 2024, 3M issued a press release announcing completion of the Separation and Distribution. The press release is filed as Exhibit 99.1 to this report.

3M Guarantee

In connection with the Separation and prior to the Distribution, 3M initially guaranteed certain senior unsubordinated notes issued by Solventum. Upon consummation of the Distribution, 3M was automatically, irrevocably and unconditionally released from all obligations under such guarantee.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1	Separation and Distribution Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.1	Transition Services Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.2	Tax Matters Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.3	Employee Matters Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.4	Transition Distribution Services Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*+
10.5	Transition Contract Manufacturing Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.6	Stockholder's and Registration Rights Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.7	Intellectual Property Cross License Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.8	Master Supply Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
10.9	Reverse Master Supply Agreement, dated as of March 31, 2024, by and between 3M Company and Solventum Corporation*
99.1	Press Release of 3M Company, dated April 1, 2024
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded in the Inline XBRL document).

* Schedules and exhibits omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish a supplemental copy of any omitted schedule to the SEC upon request.
+ Certain confidential information contained in this document, marked by [***], has been omitted because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.

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.

3M COMPANY

By: /s/ Michael M. Dai
Name: Michael M. Dai
Title: Vice President, Associate General Counsel & Secretary

Dated: April 4, 2024

Exhibit 2.1
EXECUTION VERSION

SEPARATION AND DISTRIBUTION AGREEMENT

BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF MARCH 31, 2024

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SEPARATION AND DISTRIBUTION AGREEMENT

This SEPARATION AND DISTRIBUTION AGREEMENT, dated as of March 31, 2024 (this "Agreement"), is by and between 3M Company, a Delaware corporation ("Parent"), and Solventum Corporation, a Delaware corporation ("SpinCo"). Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in Article I.

R E C I T A L S

WHEREAS, the board of directors of Parent (the "Parent Board") has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business;

WHEREAS, in furtherance of the foregoing, the Parent Board has determined that it is appropriate and desirable to separate the SpinCo Business from the Parent Business (the "Separation") and, following the Separation, make a distribution, on a *pro rata* basis, to holders of Parent Shares on the Record Date of at least 80.1% of the outstanding SpinCo Shares(the "Distribution");

WHEREAS, pursuant to the Separation Step Plan and the terms of this Agreement, among other things, (a) as part of the Separation, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer (the "SpinCo Contribution") and (b) following the SpinCo Contribution, Parent will effect the Distribution;

WHEREAS, following the Distribution, (a) Parent may retain up to 19.9% of the outstanding SpinCo Shares (any SpinCo Shares so retained, the "Retained Stock") and (b) Parent will sell any Retained Stock in one or more dispositions to third-party investors (the "Dispositions");

WHEREAS, SpinCo has been incorporated solely for these purposes and has not engaged in activities except in connection with the Separation and the Distribution;

WHEREAS, for U.S. federal income tax purposes, it is intended that (a) the SpinCo Contribution and the Distribution, taken together, will qualify, in whole or in part, as a "reorganization" within the meaning of Sections 355 and 368(a)(1)(D) of the Code, and (b) this Agreement (including the Separation Step Plan attached hereto as Schedule 2.1(a)) is intended to be, and is hereby adopted as, a "plan of reorganization" within the meaning of Treasury Regulations Section 1.368-2(g);

WHEREAS, SpinCo and Parent have prepared, and SpinCo has filed with the U.S. Securities and Exchange Commission (the "SEC"), the Form 10 (as defined below), which includes the Information Statement, and which sets forth disclosure concerning SpinCo, the Separation and the Distribution;

WHEREAS, each of Parent and SpinCo has determined that it is appropriate and desirable to set forth the principal corporate transactions required to effect the Separation and the Distribution and certain other agreements that will govern certain matters relating to the Separation and the Distribution and the relationship of Parent, SpinCo and the members of their respective Groups following the Distribution; and

WHEREAS, the Parties acknowledge that this Agreement, the Ancillary Agreements and the Local Transfer Agreements represent the integrated agreement of Parent and SpinCo relating to the Separation and the Distribution, are being entered into together, and would not have been entered into independently.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Certain Defined Terms.

For the purpose of this Agreement, the following terms shall have the following meanings:

"3M Trademark Use Agreement" shall mean the 3M Trademark Use Agreement to be entered into by and between certain members of the Parent Group and the SpinCo Group in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Action" shall mean any demand, action, claim (including any cross-claim or counterclaim), dispute, suit, countersuit, arbitration, inquiry, subpoena, proceeding or investigation of any nature (whether criminal, civil, legislative, administrative, regulatory, prosecutorial or otherwise) by or before any federal, state, local, foreign or international Governmental Authority or any arbitration or mediation tribunal.

"Affiliate" shall mean, when used with respect to a specified Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purpose of this definition, "control" (including, with correlative meanings, "controlled by" and "under common control with"), when used with respect to any specified Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment, undertaking or otherwise. It is expressly agreed that, prior to, at and after the Effective Time, solely for purposes of this Agreement, the Ancillary Agreements and the Local Transfer Agreements, (a) no member of the SpinCo Group shall be deemed to be an Affiliate of any member of the Parent Group and (b) no member of the Parent Group shall be deemed to be an Affiliate of any member of the SpinCo Group.

"Ancillary Agreements" shall mean all agreements (other than this Agreement) entered into by the Parties or the members of their respective Groups (but only agreements as to which no Third Party is a party) in connection with the Separation, the Distribution, or the other transactions contemplated by this Agreement, including the Transition Services Agreement, the Tax Matters Agreement, the Employee Matters Agreement, the Transition Contract Manufacturing Agreements, the Transition Distribution Services Agreement, the Stockholders Agreement, the Intellectual Property Matters Agreements, the Supply Agreements, the Real Estate License Agreements, the Research and Development Master Services Agreements and the agreements set forth on Schedule 1.1(a)(i) and any other agreement that by its express terms provides that it shall be an Ancillary Agreement for purposes of this Agreement, provided that the following shall not be deemed to be Ancillary Agreements: (i) Local Transfer Agreements, (ii) any agreement if the parties thereto do not include at least one member of the Parent Group and one member of the SpinCo Group, and (iii) the agreements set forth in Schedule 1.1(a)(ii).

"Approvals or Notifications" shall mean any consents, waivers, approvals, permits or authorizations to be obtained from, notices, registrations or reports to be submitted to, or other filings to be made with, any Third Party, including any Governmental Authority.

"Assets" shall mean, with respect to any Person, the assets, properties, claims and rights (including goodwill) of such Person, wherever located (including in the possession of vendors or other Third Parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of such Person, including rights and benefits pursuant to any contract, license, permit, indenture, note, bond, mortgage, agreement, concession, franchise, instrument, undertaking, commitment, understanding or other arrangement.

"Cash" shall mean, as of any measurement time, the aggregate amount of cash, cash equivalents and marketable securities on hand or held in deposit, checking, money market or other similar accounts by, for the benefit of or in the name of, the members of the applicable Group, as determined in accordance with U.S. generally accepted accounting principles; provided that "Cash" (a) shall not include the aggregate amount of checks and drafts written by any member of the applicable Group that remain outstanding and (b) shall include the aggregate amount of all checks, drafts and wires deposited for the account of any member of the applicable Group that have not been credited by the receiving bank, in each case as of such measurement time. Any Cash that is not denominated in U.S. dollars shall, for purposes of the measurement of the Cash amount under this Agreement, be converted into U.S. dollars on the basis of the spot rate of exchange for such currency into U.S. dollars as published by Reuters at 5:00 p.m. Eastern time on the second (2nd) business day prior to the Effective Time.

"Cash Adjustment Amount" shall mean Parent's good-faith calculation of the total amount of Cash of the SpinCo Group as of the Effective Time (after giving effect to the Cash Transfer) in all jurisdictions *minus* $600,000,000 (which calculation may result in a positive or a negative number).

"Cash of the SpinCo Group" shall mean the amount of Cash in accounts held by or in the name of a member of the SpinCo Group.

"Code" shall mean the U.S. Internal Revenue Code of 1986, as amended.

"Commercial Contracts" shall mean (a) commercial contracts or agreements of either Party or any member of its Group with a customer of any such Person (acting in such capacity), including distributor agreements, wholesaler agreements, dealer agreements or group purchasing organization agreements, and (b) supply contracts or agreements of either Party or any member of its Group with end-user customers, in each of clauses (a) and (b) as of immediately prior to the Effective Time.

"COVID-19" shall mean SARS-CoV-2 or COVID-19, and any evolutions, variants, mutations or worsening thereof or related or associated epidemics, pandemics or disease outbreaks (including any subsequent waves).

"Customary Offering Actions" shall mean all actions by SpinCo that are requested by Parent to assist with respect to the consummation of the Distribution or any Disposition, as applicable, and any transactions in connection therewith, including: (a) participating in meetings, presentations and due diligence sessions, (b) assisting with the preparation of materials for presentations, memoranda and similar documents required in connection with any such transactions, (c) providing any financial information and other information about SpinCo and its Subsidiaries reasonably requested by Parent, and (d) authorizing and directing SpinCo's auditors to provide customary cooperation, including comfort letters and authorization letters, in connection with any such transactions.

"Designated Time" shall mean, with respect to each jurisdiction, the time specified in Schedule 1.1(b).

"Disclosure Document" shall mean any registration statement (including the Form 10) filed with the SEC by or on behalf of any Party or any other member of its Group, and also includes any information statement (including the Information Statement), prospectus, offering memorandum, offering circular, periodic report or similar disclosure document, whether or not filed with the SEC or any other Governmental Authority, used for a distribution of securities in connection with the Distribution or for an offering of securities as contemplated by this Agreement, including an offering in connection with the SpinCo Financing Arrangements or any Disposition.

"Distribution Agent" shall mean the trust company or bank duly appointed by Parent to act as distribution agent, transfer agent and registrar for the SpinCo Shares in connection with the Distribution.

"Distribution Date" shall mean the date of the consummation of the Distribution, which shall be determined by the Parent Board in its sole and absolute discretion.

"Effective Time" shall mean 3:30 a.m., New York City time, on the Distribution Date.

"EHS Permits" shall mean Permits issued under Environmental Laws.

"Employee Matters Agreement" shall mean the Employee Matters Agreement to be entered into by and between Parent and SpinCo in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Environmental Law" shall mean any Law relating to pollution, protection or restoration of or prevention of harm to the environment or natural resources, including the use, handling, transportation, treatment, storage, disposal, Release, emission, or discharge of hazardous or toxic materials or solid, biological or medical waste or, as relates to exposure to Hazardous Materials present in the environment, the protection of or prevention of harm to human health and safety.

"Exchange Act" shall mean the U.S. Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

"Excluded Products" shall mean any of the following: (a) any products introduced by the SpinCo Group after the Effective Time that contain or are enabled by PFAS that are not supplied by the Parent Group; and (b) any products that are modified after the Effective Time to add, contain or become enabled by PFAS that are not supplied by the Parent Group, or with respect to which any modification is made after the Effective Time in the formulation or production of the product that changes the amount or type of PFAS contained in the product or the amount or type of PFAS enabling the product, in each case from and after the date of such modification.

"Force Majeure" shall mean, with respect to a Party, any of the following events: (i) acts of God, (ii) strikes, lockouts, other labor and industrial disputes and disturbances, (iii) civil disturbances, government requirements and regulations, directives, consent orders, court orders, accidents, acts of war or conditions arising out of or attributable to war or conflicts (whether declared or undeclared), (iv) inability to gain necessary regulatory or manufacturing approvals, permits, or licenses for the manufacture, disposal, sale, use, or other necessary operational requirement, (v) terrorism, rebellion, revolution, insurrection, riot, or invasion, (vi) fire, storm, flood, explosion, earthquake, elements of nature, unusually severe weather conditions, pandemics, epidemics, national or regional emergencies, (vii) shortage of, or inability or difficulty in procuring, necessary equipment, raw materials, power, or labor, or restrictions thereon or limitations upon the use thereof, and delays in transportation, and (viii) any other action taken to address stewardship or regulatory concerns.

"Form 10" shall mean the registration statement on Form 10 filed by SpinCo with the SEC to effect the registration of SpinCo Shares pursuant to the Exchange Act in connection with the Distribution, as such registration statement may be amended or supplemented from time to time prior to the Distribution.

"Governmental Approvals" shall mean any Approvals or Notifications to be made to, or obtained from, any Governmental Authority.

"Governmental Authority" shall mean any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission,

department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, a government and any executive official thereof.

"Group" shall mean either the SpinCo Group or the Parent Group, as the context requires.

"Hazardous Materials" shall mean any chemical, material, substance, waste, pollutant, emission, discharge, release or contaminant that could result in Liability under, or that is prohibited, limited or regulated by or pursuant to, any Environmental Law, and any natural or artificial substance (whether solid, liquid or gas, noise, ion, vapor or electromagnetic) that could cause harm to human health or the environment, including petroleum, petroleum products and byproducts, asbestos and asbestos-containing materials, urea formaldehyde foam insulation, electronic, medical or infectious wastes, polychlorinated biphenyls, radon gas, radioactive substances, chlorofluorocarbons and all other ozone-depleting substances.

"Healthcare Permits" shall mean Permits (including product approvals, certifications, licenses and authorizations granted by Governmental Authorities, such as US FDA 510(k) clearances, investigational device exemption approvals, premarket approvals, notified body approvals, and other regulatory body approvals) regulating the health care or pharmaceutical industries, related to SpinCo Products or to products of a similar type to any SpinCo Product or pertaining to the clinical testing, manufacture, marketing, distribution or wholesale of medical or pharmaceutical products or any other SpinCo Product or product of a similar type to any SpinCo Product.

"Hollow Fiber Membrane" shall mean a membrane with generally hollow cylindrical geometries having a thin polymeric wall that allows certain molecules or particles to pass through it while establishing a gradient for other molecules or particles.

"Industrial Adhesive" shall mean an adhesive (standalone or in tape) other than a Medical Grade Adhesive.

"Information Statement" shall mean the information statement to be made available to the holders of Parent Shares in connection with the Distribution, as such information statement may be amended or supplemented from time to time prior to the Distribution.

"Insurance Proceeds" shall mean those monies:

(a) received by an insured from an insurance carrier, including amounts actually received from a captive insurance program;

(b) paid by an insurance carrier on behalf of the insured; or

(c) received (including by way of set-off) from any third party in the nature of insurance in respect of any Liability;

in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

"Intellectual Property Cross License Agreement" shall mean the Intellectual Property Cross License Agreement to be entered into by and between certain members of the Parent Group and the SpinCo Group in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Intellectual Property Matters Agreements" shall mean, collectively, the Intellectual Property Cross License Agreement, the Transitional Trademark Cross License Agreement, and the 3M Trademark Use Agreement.

"Intellectual Property Rights" shall mean any and all common-law and statutory rights anywhere in the world arising under or associated with the following: (a) patents, patent applications, utility models, statutory invention registrations, certificates of invention, registered designs, utility models and similar or equivalent rights in inventions and designs, and all rights therein provided by international treaties or conventions, (b) trademarks, service marks, trade names, service names, trade dress, logos and other designations of origin, including any registrations and applications for registration of any of the foregoing ("Trademarks"), (c) rights associated with Internet domain names, uniform resource locators, social media accounts or "handles" with Facebook, LinkedIn, Twitter and similar social media platforms, handles, and other names, identifiers, and locators associated with Internet addresses, sites, and services (excluding Internet Protocol addresses) ("Internet Property Rights"), (d) copyrights and any other equivalent rights in works of authorship (including rights in software or databases as a work of authorship) and any other related rights of authors, and all registrations and applications for registration of any of the foregoing("Copyrights"), (e) trade secrets and industrial secret rights and rights in know-how, inventions, data, and any other confidential or proprietary business or technical information, that derive independent economic value, whether actual or potential, from not being known to other persons ("Trade Secrets"), (f) all other similar or equivalent intellectual property or proprietary rights anywhere in the world (excluding IT Assets), and (g) know-how (i) not otherwise included in the preceding clause (e) embodying the foregoing, including blueprints, designs, design protocols, documentation, specifications for materials, parts, devices, and design tools, apparatus, reports, analyses, writings, materials, manuals, data, databases, and software, and (ii) relating to, embodying, or describing products, articles, apparatus, devices, processes, methods, formulae, recipes or other technical information (excluding IT Assets).

"Internal Investigation" shall mean any internal inquiry, investigation, probe, audit or inspection conducted by a member of the Parent Group or the SpinCo Group.

"Inventory" shall mean inventories of materials, supplies, goods in transit, customer returns, and work-in-process and finished goods and products, in each case of whatever kind, nature or description.

"IT Assets" shall mean all computer systems (including hardware, computers, servers, workstations, routers, hubs, switches, and data communication lines), network and telecommunications equipment, Internet-related information technology infrastructure, Internet

Protocol addresses, other information technology equipment, software that is not a product or component of a product sold or licensed to customers by Parent Business or the SpinCo Business, and all associated documentation. For the avoidance of doubt, IT Assets do not include products and services sold or offered by a Party to customers and do not include the Assets described in Schedule 1.1(c).

"Law" shall mean any national, supranational, federal, state, provincial, local or similar law (including common law), statute, code, order, ordinance, rule, regulation, treaty (including any income tax treaty), license, Permit, decree, injunction, binding judicial or administrative interpretation or other requirement, in each case, enacted, promulgated, issued or entered by a Governmental Authority.

"Liabilities" shall mean all debts, guarantees, assurances, commitments, liabilities, responsibilities, Losses, remediation, deficiencies, fines, settlements, sanctions, costs, interest and obligations of any nature or kind, whether accrued or fixed, absolute or contingent, matured or unmatured, accrued or not accrued, asserted or unasserted, liquidated or unliquidated, foreseen or unforeseen, known or unknown, reserved or unreserved, or determined or determinable, including those arising under any Law, Action (including any Third-Party Claim) or order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority or arbitration tribunal, and those arising under any contract, agreement, obligation, indenture, instrument, lease, promise, arrangement, release, warranty, commitment or undertaking, or any fines, damages or equitable relief that is imposed, in each case, including all costs and expenses relating thereto.

"Local Transfer Agreements" means the Transfer Documents entered into between members of the Parent Group, on the one hand, and members of the SpinCo Group, on the other hand, to effectuate the transfers of Assets and Liabilities between members of the Parent Group and the SpinCo Group in connection with the Separation, either prior to the date of this Agreement or as contemplated by Section 2.19.

"Local Transition Agreements" means the agreements set forth on Schedule 1.1(w).

"Losses" shall mean actual losses (including any diminution in value), costs, damages, penalties and expenses (including legal and accounting fees and expenses and costs of investigation and litigation), whether or not involving a Third-Party Claim.

"Maximum Transition Agreement Cap" shall be calculated as set forth on Schedule 1.1(x).

"Medical Device Assembly Product(s)" means a product that has both an Industrial Adhesive and a Medical Grade Adhesive, and is a subcomponent of a finished consumable health care or medical product.

"Medical Grade Adhesives" shall mean an adhesive (standalone or in a tape) that (1) is marketed to be in contact with human or animal tissue (including, for example, epithelial, muscle, nerve, connective, tendon, bone, dermal, artificial tissue, or teeth) and/or biological fluids (including, for example, human or animal exudate, blood, or oil); or (2) complies with at

least one of ISO 13485 and ISO 10993; or (3) is marketed to be both (i) used in life science diagnostics (including, for example, animal genetic testing, biofluid diagnostics), and (ii) contact a biological, analyte, or medicinal sample in such applications, other than the Rapid Field.

"Medical Grade Films" shall mean a single or multi-layer film that (1) is marketed to be in contact with human or animal tissue (including, for example, epithelial, muscle, nerve, connective, tendon, bone, dermal, artificial tissue, and teeth) and/or biological fluids (including, for example, human or animal exudate, blood, and oil); or (2) complies with at least one of ISO 13485 and ISO 10993; or (3) is marketed to be both (i) used in life science diagnostics (including, for example, GMO testing, animal genetic testing, biofluid diagnostics), and (ii) in contact with a biological, analyte, or medicinal sample in such applications, other than the Rapid Field.

"Non-PFAS Environmental Liabilities" shall mean all Liabilities (including any contractual obligations) relating to, arising out of or resulting from any Hazardous Materials or Environmental Law (including all removal, remediation or cleanup costs, investigatory costs, response costs, natural resources damages, property damages, personal injury damages, costs of compliance with any product take-back requirements or with any settlement, judgment or other determination of Liability and indemnity, contribution or similar obligations) and all costs and expenses, interest, fines, penalties or other monetary sanctions in connection therewith; provided that PFAS Liabilities shall not constitute Non-PFAS Environmental Liabilities.

"NYSE" shall mean the New York Stock Exchange.

"Parent Business" shall mean all businesses, operations and activities (whether or not such businesses, operations or activities are or have been terminated, divested or discontinued) conducted at any time prior to the Effective Time by either Party or any other member of its Group, including the businesses, operations and activities set forth on Schedule 1.1(d)(i), other than the SpinCo Business and the businesses, operations and activities set forth on Schedule 1.1(d)(ii).

"Parent Cooling Field" shall have the meaning given to Company Cooling Field in the Intellectual Property Cross License Agreement.

"Parent Group" shall mean Parent and each Person that is a Subsidiary of Parent (other than SpinCo and any other member of the SpinCo Group).

"Parent Non-PFAS Environmental Liabilities" shall mean the Non-PFAS Environmental Liabilities of either Party or any other member of its Group that are not SpinCo Non-PFAS Environmental Liabilities, including the Non-PFAS Environmental Liabilities set forth on Schedule 1.1(e).

"Parent PFAS Liabilities" shall mean, collectively, without duplication:

(a) Liabilities relating to, arising out of or resulting from the litigation matters set forth on Schedule 1.1(f);

(b) Liabilities under the terms of the Settlement Agreement, dated June 22, 2023, by and between Public Water Systems and Parent;

(c) PFAS Liabilities relating to, arising out of or resulting from any Actions that (x) are first threatened, filed or commenced against the Parent Group or any member of the Parent Group by a Third Party following the Effective Time, and (y) do not involve any claims or allegations related to the conduct of the SpinCo Business, any SpinCo Asset, or any member of the SpinCo Group, whether or not a member of the SpinCo Group is named as a defendant, respondent or party to such Action. For purposes of this clause (c), SpinCo Group shall include all Subsidiaries of SpinCo formed or acquired after the Effective Time;

(d) PFAS Liabilities relating to, arising out of or resulting from Product Claims regarding the products of the Parent Business (x) manufactured at any time before, at or after the Effective Time (including, for the avoidance of doubt, any discontinued products of the Parent Business), or (y) with PFAS with a chemistry manufactured or used by Parent or any of its Subsidiaries at any time before, at or after the Effective Time;

(e) PFAS Liabilities related to, arising out of or resulting from (i) Site-Based PFAS Contamination, (ii) any Release of PFAS on any real property, or (iii) the presence of PFAS on any real property, in the case of each of clauses (i), (ii) or (iii) arising from the activities of the Parent Business as conducted on any such site owned, leased or operated by any member of the Parent Group (including, prior to the Effective Time, the members of the SpinCo Group) other than any SpinCo Real Property, whether arising before, at or after the Effective Time;

(f) Retained PFAS Product Liabilities;

(g) Retained Site-Related PFAS Liabilities; and

(h) any other PFAS Liability that is not of a category addressed in clauses (a) through (g) above, to the extent relating to, arising out of or resulting from (x) the business, operations and activities of the Parent Business as conducted at any time prior to, at, or after the Effective Time, or (y) any Parent Asset;

provided that Parent PFAS Liabilities shall not include costs incurred by a member of the SpinCo Group based on compliance in the ordinary course of business with Laws governing PFAS, including compliance with permitting requirements or operational emission or discharge limits involving PFAS (and such costs shall be SpinCo PFAS Liabilities).

"Parent Shared Commercial Contract" shall mean a Commercial Contract that is not exclusively related to the Parent Business and is not a SpinCo Contract.

"Parent Shares" shall mean the shares of common stock, par value $0.01 per share, of Parent.

"Parties" shall mean the parties to this Agreement, and each a "Party."

"Permits" shall mean permits, approvals, authorizations, consents, licenses, registrations or certificates issued by any Governmental Authority.

"Person" shall mean an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

"PFAS" shall mean any per- or poly-fluoroalkyl substance that contains at least one fully fluorinated methyl or methylene carbon atom (without any hydrogen, chlorine, bromine, or iodine atom attached to it).

"PFAS Liabilities" shall mean all Liabilities of either Party or the members of its Group to the extent relating to, arising out of or resulting from (a) the presence, discharge, use, release of or exposure to PFAS, (b) investigation, monitoring, cleanup, removal or remediation of PFAS, (c) damages or injury from PFAS, or (d) Laws regulating PFAS.

"Post-Sale PFAS" shall mean PFAS (a) accumulated by a product of the SpinCo Group as a result of its use (whether or not the product is being used as directed), including through filtration, purification or similar application or (b) otherwise added to a product of the SpinCo Group after it is sold.

"Previously Divested Business" shall mean businesses, operations or activities of the Parent Group (including the members of the SpinCo Group) that have been terminated, divested or discontinued prior to the Distribution.

"Prime Rate" shall mean the rate last quoted as of the time of determination by *The Wall Street Journal* as the "Prime Rate" in the United States or, if *The Wall Street Journal* ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate as of such time, or, if such rate is no longer quoted therein, then any similar rate quoted therein (as determined by Parent) or any similar release by the Federal Reserve Board (as determined by Parent).

"Privileged Information" shall mean any information, in written, oral, electronic or other tangible or intangible forms, including any communications by or to attorneys (including attorney-client privileged communications), memoranda and other materials prepared by or for attorneys or under their direction (including attorney work product), or information conveying or reflecting the legal advice of counsel, as to which a Party or any other member of its Group would be entitled to assert or have asserted a privilege or other protection, including the attorney-client and attorney work product privileges.

"Product Claims" shall mean Third-Party Claims specifically alleging (including Actions based on underlying claims specifically alleging) harms arising from products, including product defect claims, personal injury claims in which the alleged injury is attributed to a product, consumer protection claims related to a product, claims alleging fraud with respect to a product, "failure to disclose" claims related to a product, indemnity claims related to a product, breach of contract claims related to a product and product labelling or product advertising

claims, subject to the parenthetical in clause (a) of the definition of "Retained Site-Related PFAS Liabilities".

"Rapid Field" shall mean any sampling, collection, detection, and/or identification of aerosols where the sampling or detecting device includes an electrostatically charged nonwoven media on which a sample is incident.

"Real Estate License Agreements" shall mean the real estate license agreements to be entered into by and between certain members of the Parent Group and the SpinCo Group in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as they may be amended from time to time.

"Record Date" shall mean the close of business on the date to be determined by the Parent Board as the record date for determining holders of Parent Shares entitled to receive SpinCo Shares pursuant to the Distribution.

"Record Holders" shall mean the holders of record of Parent Shares as of the Record Date.

"Release" shall mean any release, spill, emission, discharge, leaking, pumping, pouring, dumping, injection, deposit, disposal, dispersal, leaching or migration of Hazardous Materials into the environment (including ambient air, surface water, groundwater and surface or subsurface strata).

"Representatives" shall mean, with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys or other representatives.

"Research and Development Master Services Agreements" shall mean the Research and Development Master Services Agreements to be entered into by and between Parent and SpinCo in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as they may be amended from time to time.

"Retained PFAS Product Liabilities" shall mean PFAS Liabilities (other than PFAS Liabilities specified in clauses (a) through (e) of the definition of Parent PFAS Liabilities) to the extent relating to, arising out of or resulting from:

(a) any Product Claims based on the alleged presence of PFAS (other than Post-Sale PFAS) contained in one or more Specified SpinCo PFAS Products, in each case in which the Specified SpinCo PFAS Products at issue were sold by SpinCo to a Third Party prior to January 1, 2026; and

(b) any Product Claims based on the alleged presence of Post-Sale PFAS in or on one or more products of the SpinCo Group, in each case in which SpinCo is able to demonstrate that the applicable product was sold by Parent or its Subsidiaries (including SpinCo or any member of the SpinCo Group) to a Third Party prior to the Effective Time;

provided, that (x) with respect to any Product Claims described in the foregoing clause (a) involving products sold both before January 1, 2026 and on or after January 1, 2026, the percentage of the Liabilities relating to, arising out of or resulting from such Product Claims that constitute Retained PFAS Product Liabilities shall be equal to the percentage of the relevant sales of the underlying product that occurred before January 1, 2026 and (y) with respect to any Product Claims described in the foregoing clause (b) involving products sold to a Third Party both prior to the Effective Time (as demonstrated by SpinCo) and after the Effective Time, the percentage of the Liabilities relating to, arising out of or resulting from such Product Claims that constitute Retained PFAS Product Liabilities shall be equal to the percentage of the relevant sales of the underlying product that SpinCo can demonstrate occurred prior to the Effective Time.

"Retained Site-Related PFAS Liabilities" shall mean PFAS Liabilities (other than Parent PFAS Liabilities specified in clauses (a) through (e) of the definition thereof) relating to, arising out of or resulting from any Third-Party Claims with respect to:

(a) Site-Based PFAS Contamination (including Third-Party Claims specifically alleging harms arising from products, to the extent the applicable product was contaminated with PFAS as a result of Site-Based PFAS Contamination, which shall not constitute Product Claims hereunder);

(b) any Release of PFAS on any real property; or

(c) the presence of PFAS on any real property;

in the case of each of clauses (a), (b) or (c) arising from the activities of the SpinCo Business prior to the Effective Time as conducted at any SpinCo Real Property, at any sites owned, leased or operated by the SpinCo Business prior to the Effective Time, or at any other sites at which the SpinCo Business was otherwise conducted prior to the Effective Time; provided that a Liability shall not be a Retained Site-Related PFAS Liability (and, for the avoidance of doubt, shall be a SpinCo PFAS Liability): (i) if the applicable PFAS consists of a chemistry that was never manufactured or used by any of Parent or any of its Subsidiaries prior to the Effective Time; (ii) if the PFAS Liability relates to, arises out of or results from a Release from any fire protection system (including any Release of Aqueous Film Forming Foam) following the Effective Time; or (iii) to the extent that the applicable PFAS Liability resulted from either an action taken by any member of the SpinCo Group following the Effective Time or from any failure by a member of the SpinCo Group following the Effective Time to use commercially reasonable efforts that are consistent with then-current industry standards to avoid contamination (in which case, the portion of the PFAS Liability attributable to SpinCo's action, inaction or failure shall not be a Retained Site-Related PFAS Liability).

"Security Interest" shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, covenant, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever.

"Selected Stock Exchange" shall mean the NYSE.

"Shared Commercial Contracts" shall mean, collectively, the Parent Shared Commercial Contracts and the SpinCo Shared Commercial Contracts.

"Shared Contract" shall mean any contract or agreement between a member of either Group and a Third Party existing as of immediately prior to the Effective Time that relates in any material respect to both the SpinCo Business and the Parent Business, other than leases and licenses for occupying real property.

"Site-Based PFAS Contamination" shall mean PFAS contamination alleged to arise from a facility, site or other real property location, other than contamination that is alleged to have arisen at a real property location specifically as a result of the presence, disposal or use of a product.

"Specified Entities" shall mean the entities listed on Schedule 1.1(g).

"Specified Jurisdiction" shall mean the jurisdictions listed on Schedule 1.1(h).

"Specified SpinCo PFAS Products" shall mean the products of the SpinCo Group (whether produced before, at or after the Effective Time) alleged to contain or be enabled by PFAS, including the SpinCo Products set forth on Schedule 1.1(i), provided that an Excluded Product shall not constitute a Specified SpinCo PFAS Product.

"SpinCo Accounts Payable" shall mean, collectively, (a) the accounts payable as of immediately prior to the Effective Time generated in the name of a Specified Entity from and after the applicable Designated Time, (b) the accounts payable as of immediately prior to the Effective Time in the name of a member of the SpinCo Group other than a Specified Entity, and (c) the accounts payable of either Party or any of the members of its Group as of immediately prior to the Effective Time attributable to the SpinCo Business in the Specified Jurisdictions.

"SpinCo Accounts Receivable" shall mean, collectively, (a) the accounts receivable as of immediately prior to the Effective Time generated in the name of a Specified Entity from and after the applicable Designated Time, (b) the accounts receivable as of immediately prior to the Effective Time in the name of a member of the SpinCo Group other than a Specified Entity, and (c) the accounts receivable of either Party or any of the members of its Group as of immediately prior to the Effective Time attributable to the SpinCo Business in the Specified Jurisdictions.

"SpinCo Business" shall mean (a) the businesses, operations and activities of the Health Care reporting segment of Parent conducted as of immediately prior to the Effective Time by either Party or any of its Subsidiaries, (b) the businesses, operations and activities set forth on Schedule 1.1(j)(i), (c) each Previously Divested Business that at the time of termination, divestment or discontinuation primarily related to the Health Care reporting segment of Parent, and (d) the Previously Divested Businesses set forth on Schedule 1.1(j)(ii), provided that none of the businesses, operations and activities set forth on Schedule 1.1(j)(iii) shall be included in the SpinCo Business.

"SpinCo Bylaws" shall mean the Amended and Restated Bylaws of SpinCo, substantially in the form of Exhibit B.

"SpinCo Certificate of Incorporation" shall mean the Amended and Restated Certificate of Incorporation of SpinCo, substantially in the form of Exhibit A.

"SpinCo Contracts" shall mean the following contracts and agreements to which either Party or any other member of its Group is a party or by which it or any other member of its Group or any of their respective Assets is bound, whether or not in writing, in each case as in effect as of immediately prior to the Effective Time:

(a) any contracts or agreements with a Third Party related exclusively to the SpinCo Business or any SpinCo Asset, including any interest rate, currency, commodity or other forward, swap, collar, cap or other hedging or similar agreements or arrangements exclusively related to the SpinCo Business;

(b) any SpinCo Shared Commercial Contracts;

(c) any contractual guarantee, indemnity, representation, covenant, warranty or other similar contractual Liability of either Party or any other member of its Group in respect of any other SpinCo Contract, any SpinCo Liability or the SpinCo Business;

(d) any contract or agreement that (x) is expressly contemplated by this Agreement or any of the Ancillary Agreements to be assigned to SpinCo or any other member of the SpinCo Group, or (y) is specifically identified in a Local Transfer Agreement as transferring to SpinCo or any other member of the SpinCo Group, and is not expressly contemplated by this Agreement or any of the Ancillary Agreements to be retained by Parent or any other member of the Parent Group;

(e) any credit agreement, indenture, note or other financing agreement or instrument entered into by SpinCo and/or any other member of the SpinCo Group in connection with the Separation, including any SpinCo Financing Arrangements;

(f) any contract or agreement entered into in the name of, or expressly on behalf of, any division, business unit or member of the SpinCo Group;

(g) any employment, change of control, retention, consulting, indemnification, termination, severance or other similar agreements with any SpinCo Group Employee, consultants or advisors of the SpinCo Group that are in effect as of the Effective Time (excluding, for the avoidance of doubt, pension plan matters, which shall be solely governed by the Employee Matters Agreement); and

(h) any contracts, agreements or settlements set forth on Schedule 1.1(k), including the right to recover any amounts under such contracts, agreements or settlements.

Notwithstanding the foregoing, SpinCo Contracts shall not in any event include any contract or agreement that (x) is expressly contemplated pursuant to any provision of this Agreement or any Ancillary Agreement to be retained by Parent or any other member of the Parent Group from and after the Effective Time or (y) is specifically identified in a Local Transfer Agreement to be retained by Parent or any other member of the Parent Group (and is

not expressly contemplated pursuant to any provision of this Agreement or any Ancillary Agreement to constitute a SpinCo Contract from and after the Effective Time).

"SpinCo Customer Incentive Plan Accruals" shall mean all accruals of either Party or any other member of its Group, in each case as of the applicable Designated Time, in respect of sales discounts, rebates and customer incentive plan for products of the SpinCo Group, subject to the principles set forth on Schedule 1.1(l).

"SpinCo Designees" shall mean any and all entities (including corporations, general or limited partnerships, trusts, joint ventures, unincorporated organizations, limited liability entities or other entities) designated by Parent that will be members of the SpinCo Group as of immediately prior to the Effective Time.

"SpinCo Field" shall have the meaning given to it in the Intellectual Property Cross License Agreement.

"SpinCo Group" shall mean (a) prior to the Effective Time, SpinCo and each Person that will be a Subsidiary of SpinCo as of immediately after the Effective Time, including the Transferred Entities, even if, prior to the Effective Time, such Person is not a Subsidiary of SpinCo, and (b) on and after the Effective Time, SpinCo and each Person that is a Subsidiary of SpinCo.

"SpinCo Group Employee" shall have the meaning set forth in the Employee Matters Agreement.

"SpinCo Intellectual Property Rights" shall mean (a) the Intellectual Property Rights set forth on Schedule 1.1(m)(i), and (b) except as set forth on Schedule 1.1(m)(ii), any Intellectual Property Right that is owned by either Party or any of the members of its Group as of immediately prior to the Effective Time and that is primarily used or primarily held for use in the operation of the SpinCo Business.

"SpinCo Inventory" shall mean all Inventory that is owned by a member of the SpinCo Group as of the Effective Time.

"SpinCo IT Assets" shall mean, collectively, (a) (i) all IT Assets dedicated to manufacturing Assets that constitute SpinCo Assets (together with the software applications loaded therein) owned or leased by either Party or any other member of its Group as of immediately prior to the Effective Time, (ii) all infrastructure site information technology hardware owned by either Party or any other member of its Group as of immediately prior to the Effective Time that is located on a SpinCo Real Property, (iii) those Internet Protocol addresses set forth on Schedule 1.1(n), and (iv) all information technology hardware owned or licensed by either Party or any other member of its Group as of immediately prior to the Effective Time that are used exclusively or primarily by end-users of the SpinCo Business, other than any such information technology hardware that is leased under a Shared Contract or is located at a site that is not a SpinCo Real Property; and (b) all IT Assets that are software applications owned or licensed by either Party or any other member of its Group as of immediately prior to the Effective Time that are exclusively or primarily used by the SpinCo Business; provided that

licensed software shall only be included to the extent that the license for such software is a SpinCo Contract or SpinCo independently has its own license for such software).

"SpinCo Leased Real Property" shall mean the real properties or real property interests leased or licensed by either Party or any member of its Group as a lessor or licensee pursuant to the leases or locations listed on Schedule 1.1(o), together any fixtures or appurtenances associated therewith.

"SpinCo Non-PFAS Environmental Liabilities" shall mean, collectively, all Non-PFAS Environmental Liabilities of either Party or any other member of its Group (a) set forth on Schedule 1.1(p), (b) related to, arising out of or resulting from SpinCo Real Property; (c) relating to, arising out of or resulting from a product of the SpinCo Business and not relating to, arising out of, or resulting from real property; or (d) to the extent relating to, arising out of or resulting from (x) the business, operations and activities of the SpinCo Business as conducted at any time prior to, at, or after the Effective Time by either Party or any of its current or former Subsidiaries, or (y) any SpinCo Asset and, in each case, not relating to, arising out of, or resulting from real property or a product.

"SpinCo Owned Real Property" shall mean the real property and real property interests listed on Schedule 1.1(q), together with any fixtures or appurtenances associated therewith.

"SpinCo Permits" shall mean, collectively, (a) all Trade Permits held by a Transferred Entity as of immediately prior to the Effective Time, (b) all Healthcare Permits held by either Party or any other member of its Group as of the Effective Time that relate to either (i) products with aggregate global sales revenues for the nine months ended September 30, 2023 that were more than fifty percent (50%) attributable to the SpinCo Business, (ii) products of the SpinCo Business as of the Effective Time with no global sales revenues in the period from January 1, 2023 through the Effective Time, or (iii) products in development by the SpinCo Business as of immediately prior to the Effective Time, (c) (x) all EHS Permits held by either Party or any other member of its Group as of immediately prior to the Effective Time that primarily relate to a SpinCo Real Property and (y) all EHS Permits that are held by or in the name of (in whole or in part) a Transferred Entity as of immediately prior to the Effective Time (to the extent allocated by the terms of such Permit to the SpinCo Group or the SpinCo Business), including the EHS Permits and applications for EHS Permits set forth on Schedule 1.1(r), and (d) all Permits (other than Trade Permits, Healthcare Permits obtained prior to January 1, 2023 or EHS Permits) that are held by a Transferred Entity as of immediately prior to the Effective Time.

"SpinCo PFAS Liabilities" shall mean (x) all PFAS Liabilities to the extent relating to, arising out of or resulting from the business, operations and activities of the SpinCo Business as conducted at any time at or after the Effective Time by any member of the SpinCo Group (for purposes of this definition, SpinCo Group shall include all Subsidiaries of SpinCo formed or acquired after the Effective Time), other than any Parent PFAS Liabilities, and (y) all PFAS Liabilities relating to, arising out of or resulting from any Product Claims to the extent based on alleged harm from the presence of Post-Sale PFAS in or on one or more products of the SpinCo Group that are not Retained PFAS Product Liabilities.

"SpinCo Products" shall mean those products and brands set forth on Schedule 1.1(s).

"SpinCo Real Property" shall mean, collectively, the SpinCo Owned Real Property and the SpinCo Leased Real Property.

"SpinCo Shared Commercial Contracts" are the Contracts described on Schedule 1.1(t).

"SpinCo Shares" shall mean shares of common stock, par value $0.01 per share, of SpinCo.

"SpinCo Tangible Personal Property" shall mean (a) all Tangible Personal Property owned by either Party or any other member of its Group as of immediately prior to the Effective Time that is allocated to the SpinCo Group according to the asset list referenced in Schedule 1.1(u)(i) and (b) for Tangible Personal Property not allocated in the asset list referenced in Schedule 1.1(u)(i), (i) all such Tangible Personal Property owned by either Party or any other member of its Group as of immediately prior to the Effective Time that is located at a SpinCo Real Property or other real property (or portion thereof) occupied by the SpinCo Group (other than (x) Tangible Personal Property primarily used in connection with the Parent Business and (y) any fixture or furniture that is located at real property (or a portion thereof) leased or licensed by the SpinCo Group if the owner or lessor under the master lease is a member of the Parent Group), (ii) all such Tangible Personal Property owned by either Party or any other member of its Group as of immediately prior to the Effective Time that is located at a real property (or portion thereof) that constitutes a Parent Asset or is occupied by the Parent Group and is primarily used in connection with the SpinCo Business, and (iii) Tangible Personal Property of a type set forth on Schedule 1.1(u)(ii) that is primarily associated with SpinCo Group Employees.

"Stockholders Agreement" shall mean the Stockholder and Registration Rights Agreement to be entered into by and between Parent and SpinCo in connection with the Separation, the Distribution, the Dispositions or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Subsidiary" shall mean, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities, (ii) the total combined equity interests or (iii) the capital or profit interests, in the case of a partnership, or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"Supply Agreements" shall mean the Master Supply Agreements to be entered into by and between Parent and SpinCo in connection with the Separation and the Distribution, as they may be amended from time to time.

"Tangible Information" shall mean information that is contained in written, electronic or other tangible forms.

"Tangible Personal Property" shall mean personal property, fixtures, machinery, furniture, office equipment, laboratory equipment, automobiles, motor vehicles and other transportation equipment, special and general tools, test devices, prototypes and models, and other tangible personal property, but shall exclude IT Assets and Inventory.

"Tax" shall have the meaning set forth in the Tax Matters Agreement.

"Tax Matters Agreement" shall mean the Tax Matters Agreement to be entered into by and between Parent and SpinCo in connection with the Separation, the Distribution and the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Tax Return" shall have the meaning set forth in the Tax Matters Agreement.

"Third Party" shall mean any Person other than the Parties or any members of their respective Groups.

"Trade Laws" shall mean any Law relating to, regulating, prohibiting or imposing requirements with respect to the trade, export, import, customs, sanctions, embargo or boycott of goods (including technical data, Intellectual Property Rights and technology) and services, including any requirements of a Governmental Authority promulgated pursuant to any such Law.

"Trade Permits" shall mean Permits issued under applicable Trade Laws.

"Transactions" shall mean, collectively, the Distribution and any Dispositions, and each a "Transaction."

"Transferred Entities" shall mean the entities set forth on Schedule 1.1(v).

"Transition Arrangements" means the transition services and other transitional arrangements between the Parent Group and SpinCo Group pursuant to the Transition Contract Manufacturing Agreements, the Transition Distribution Services Agreements, the Transition Services Agreement, the Intellectual Property Cross License Agreement, the Transitional Trademark Cross License Agreement, the 3M Trademark Use Agreement, the Real Estate License Agreements, the Research and Development Master Services Agreements, the Supply Agreements, and Schedule 1.1(y).

"Transition Contract Manufacturing Agreements" shall mean the one or more Transition Contract Manufacturing Agreements entered into or to be entered into by and between Parent and SpinCo or the members of their respective Groups in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, each as it may be amended from time to time.

"Transition Distribution Services Agreements" shall mean the one or more Transition Distribution Services Agreements entered into or to be into by and between Parent and SpinCo or any members of their respective Groups in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Transition Services Agreement" shall mean the Transition Services Agreement to be entered into by and between Parent and SpinCo in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

"Transition Support Termination" shall mean the effective date of the termination or expiration of the applicable Transition Arrangement.

"Transitional Trademark Cross License Agreement" shall mean the Transitional Trademark Cross License Agreement to be entered into by and among Parent, SpinCo and the applicable members of their respective Groups in connection with the Separation, the Distribution or the other transactions contemplated by this Agreement, as it may be amended from time to time.

Section 1.2 Other Defined Terms.

Term	Section
Agreement	Preamble
Approved Industrial Adhesives	Section 5.7(a)
Arbitration Procedures	Section 7.5
Cash Adjustment Notification Date	Section 2.18(a)
Cash Transfer	Section 2.14(a)
CEO Negotiation Request	Section 7.3
Chosen Courts	Section 10.2(b)
control	Definition of Affiliate
Copyrights	Definition of Intellectual Property Rights
Covered Policies	Section 5.1(b)
CPR	Section 7.4
D&O Policies	Section 5.5
Delayed Parent Asset	Section 2.4(h)
Delayed Parent Liability	Section 2.4(h)
Delayed SpinCo Asset	Section 2.4(c)
Delayed SpinCo Liability	Section 2.4(c)
Delayed Transferred Assets	Section 2.11
Delayed Transferred Parent Asset	Section 2.11
Delayed Transferred SpinCo Asset	Section 2.10
Dispositions	Recitals
Dispute	Section 7.1
Distribution	Recitals
e-mail	Section 10.5
Government Investigation	Section 4.11(e)
Indemnifying Party	Section 4.4(a)
Indemnitee	Section 4.4(a)
Indemnity Payment	Section 4.4(a)
Initial Notice	Section 7.1
Internet Property Rights	Definition of Intellectual Property Rights
Joint Actions	Section 4.11(c)

Legal Holds	Section 6.5
Managing Party	Section 4.11(d)
Mediation Request	Section 7.4
Misallocated Asset	Section 2.1(c)
Misallocated Liability	Section 2.1(c)
Non-Managing Party	Section 4.11(d)
Officer Negotiation Request	Section 7.2
Parent	Preamble
Parent Accounts	Section 2.9(a)
Parent Assets	Section 2.2(b)
Parent Board	Recitals
Parent Directed Actions	Section 4.11(b)(i)
Parent Indemnitees	Section 4.2
Parent Liabilities	Section 2.3(b)
Parent Restricted Employees	Section 5.6(a)
PFAS Products	Section 5.7(f)
Post-Separation Effective Times	Section 2.19
Post-Separation Transferred Assets and Liabilities	Section 2.19
Procedure	Section 7.4
Retained Stock	Recitals
SEC	Recitals
Separation	Recitals
Separation Step Plan	Section 2.1(a)
Specified Ancillary Agreement	Section 10.18(b)
SpinCo	Preamble
SpinCo Accounts	Section 2.9(a)
SpinCo Assets	Section 2.2(a)
SpinCo Cash	Section 2.2(a)(ii)
SpinCo Contribution	Recitals
SpinCo Directed Actions	Section 4.11(a)(i)
SpinCo Financing Arrangements	Section 2.14(a)
SpinCo Indemnitees	Section 4.3
SpinCo Liabilities	Section 2.3(a)
SpinCo Restricted Employees	Section 5.6(b)
Straddle Period	Section 2.15
Third-Party Claim	Section 4.5(a)
Trade Secrets	Definition of Intellectual Property Rights
Trademarks	Definition of Intellectual Property Rights
Transfer Documents	Section 2.1(b)
Transition Committee	Section 2.16
Unreleased Parent Liability	Section 2.5(b)(ii)
Unreleased SpinCo Liability	Section 2.5(a)(ii)

ARTICLE II
THE SEPARATION

Section 2.1 Transfer of Assets and Assumption of Liabilities.

(a) Subject to Section 2.4, Section 2.10, Section 2.11 and Section 2.19, at or prior to the Effective Time and prior to the Distribution, in accordance with the plan and structure set forth on Schedule 2.1(a) (the "Separation Step Plan"):

(i) *Transfer and Assignment of SpinCo Assets*. Parent shall, and shall cause the applicable members of its Group to, contribute, assign, transfer, convey and deliver to SpinCo, or the applicable SpinCo Designees, and SpinCo or such SpinCo Designees shall accept from Parent and the applicable members of the Parent Group, all of Parent's and such Parent Group member's respective direct or indirect right, title and interest in and to all of the SpinCo Assets (it being understood that if any SpinCo Asset shall be held by a Transferred Entity or a wholly owned Subsidiary of a Transferred Entity, such SpinCo Asset shall be deemed assigned, transferred, conveyed and delivered to SpinCo as a result of the transfer of all of the equity interests in such Transferred Entity from Parent or the applicable members of the Parent Group to SpinCo or the applicable SpinCo Designee);

(ii) *Acceptance and Assumption of SpinCo Liabilities*. SpinCo and the applicable SpinCo Designees shall accept, assume and agree faithfully to perform, discharge and fulfill all of the SpinCo Liabilities in accordance with their respective terms. SpinCo and such SpinCo Designees shall be responsible for all SpinCo Liabilities, regardless of when or where such SpinCo Liabilities arose or arise, or whether the facts on which they are based occurred prior to or subsequent to the Effective Time, regardless of where or against whom such SpinCo Liabilities are asserted or determined (including any SpinCo Liabilities arising out of claims made by Parent's or SpinCo's respective directors, officers, employees, agents, Subsidiaries or Affiliates against any member of the Parent Group or the SpinCo Group) or whether asserted or determined prior to the date hereof, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud, misrepresentation or under any other legal theory, by any member of the Parent Group or the SpinCo Group, or any of their respective directors, officers, employees, agents, Subsidiaries or Affiliates;

(iii) *Transfer and Assignment of Parent Assets*. Parent and SpinCo shall cause SpinCo and the SpinCo Designees to contribute, assign, transfer, convey and deliver to Parent or certain members of the Parent Group designated by Parent, and Parent or such other members of the Parent Group shall accept from SpinCo and the SpinCo Designees, all of SpinCo's and such SpinCo Designees' respective direct or indirect right, title and interest in and to all Parent Assets held by SpinCo or a SpinCo Designee; and

(iv) *Acceptance and Assumption of Parent Liabilities*. Parent and certain members of the Parent Group designated by Parent shall accept and assume and agree faithfully to perform, discharge and fulfill all of the Parent Liabilities held by SpinCo or any SpinCo Designee and Parent and the applicable members of the Parent Group shall be responsible for all Parent Liabilities in accordance with their respective terms, regardless of when or where such Parent

Liabilities arose or arise, or whether the facts on which they are based occurred prior to or subsequent to the Effective Time, regardless of where or against whom such Parent Liabilities are asserted or determined (including any such Parent Liabilities arising out of claims made by Parent's or SpinCo's respective directors, officers, employees, agents, Subsidiaries or Affiliates against any member of the Parent Group or the SpinCo Group) or whether asserted or determined prior to the date hereof, and regardless of whether arising from or alleged to arise from negligence, recklessness, violation of Law, fraud, misrepresentation or under any other legal theory by any member of the Parent Group or the SpinCo Group, or any of their respective directors, officers, employees, agents, Subsidiaries or Affiliates.

(b) *Transfer Documents*. In furtherance of the contribution, assignment, transfer, conveyance and delivery of the Assets and the assumption of the Liabilities in accordance with Section 2.1(a), and without prejudice to any actions taken to implement, or documents entered into between or among any of the Parties or members of their respective Groups to implement, or in furtherance of, the Separation Step Plan prior to the date hereof, (i) each Party shall execute and deliver, and shall cause the applicable members of its Group to execute and deliver, to the other Party, such bills of sale, quitclaim deeds, stock powers, certificates of title, assignments of contracts and other instruments of transfer, conveyance and assignment as and to the extent necessary to evidence the transfer, conveyance and assignment of all of such Party's and the applicable members of its Group's right, title and interest in and to such Assets to the other Party and the applicable members of its Group in accordance with Section 2.1(a), and (ii) each Party shall execute and deliver, and shall cause the applicable members of its Group to execute and deliver, to the other Party, such assumptions of contracts and other instruments of assumption as and to the extent necessary to evidence the valid and effective assumption of the Liabilities by such Party and the applicable members of its Group in accordance with Section 2.1(a). All of the foregoing documents contemplated by this Section 2.1(b) (including any documents entered into between or among any of the Parties or members of their respective Groups to implement or in furtherance of the Separation Step Plan prior to the date hereof) shall be referred to collectively herein as the "Transfer Documents."

(c) *Misallocations*. In the event that at any time or from time to time (whether prior to, at or after the Effective Time), one Party (or any other member of such Party's Group) shall receive or otherwise possess any Asset that is allocated to the other Party (or any member of such Party's Group) pursuant to this Agreement or any Ancillary Agreement or is specifically identified as being allocated to the other Party (or any member of such Party's Group) pursuant to a Local Transfer Agreement, and is not expressly contemplated by this Agreement or any of the Ancillary Agreements to be retained by the first party or any other member of the first party's Group (such asset, a "Misallocated Asset"), such Party shall promptly transfer, or cause to be transferred, ownership of such Misallocated Asset to the Party so entitled thereto (or to any other member of such Party's Group), and such Party (or such other member of such Party's Group) so entitled thereto shall accept ownership of such Misallocated Asset. Prior to any such transfer, the Person receiving or possessing such Misallocated Asset shall hold such Misallocated Asset in trust for such other Person. In the event that at any time or from time to time (whether prior to, at or after the Effective Time), one Party (or any other member of such Party's Group) shall receive or otherwise assume any Liability that is allocated to the other Party

(or any other member of such Party's Group) pursuant to this Agreement or any Ancillary Agreement or is specifically identified as being allocated to the other Party (or any member of such Party's Group) pursuant to a Local Transfer Agreement and not expressly contemplated by this Agreement or any of the Ancillary Agreements to be allocated to the first Party (or any other member of such Party's Group) (such Liability, a "Misallocated Liability"), such Party shall promptly transfer, or cause to be transferred, such Misallocated Liability to the Party responsible therefor (or to any other member of such Party's Group), and such Party (or such other member of such Party's Group) responsible therefor shall accept, assume and agree to faithfully perform such Misallocated Liability. Status as a Delayed Transferred SpinCo Asset or Delayed Transferred Parent Asset shall not cause such Asset to be considered a Misallocated Asset. The provisions of this Section 2.1(c) shall only apply to Post-Separation Transferred Assets and Liabilities following the applicable Post-Separation Effective Times.

(d) *Waiver of Bulk-Sale and Bulk-Transfer Laws*. To the extent permissible under applicable Law, SpinCo hereby waives compliance by each and every member of the Parent Group with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the SpinCo Assets to any member of the SpinCo Group. To the extent permissible under applicable Law, Parent hereby waives compliance by each and every member of the SpinCo Group with the requirements and provisions of any "bulk-sale" or "bulk-transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Parent Assets to any member of the Parent Group.

Section 2.2 SpinCo Assets; Parent Assets.

(a) *SpinCo Assets*. For purposes of this Agreement, "SpinCo Assets" shall mean, collectively, the following:

(i) all issued and outstanding capital stock or other equity interests of the Transferred Entities and the entities set forth on Schedule 2.2(a)(i) that are owned by either Party or any members of its Group as of immediately prior to the Effective Time;

(ii) all Cash of the SpinCo Group as of the Effective Time ("SpinCo Cash");

(iii) all Assets of either Party or any of the members of its Group as of immediately prior to the Effective Time that are expressly provided by this Agreement or any Ancillary Agreement (or the Schedules hereto or thereto) as Assets to be transferred to SpinCo or any other member of the SpinCo Group;

(iv) all Assets of either Party or any of the members of its Group as of immediately prior to the Effective Time that are specifically identified in a Local Transfer Agreement as Assets to be transferred to SpinCo or any other member of the SpinCo Group, and are not expressly contemplated by this Agreement or any of the Ancillary Agreements to be retained by Parent or any other member of the Parent Group;

(v) all SpinCo Contracts and all rights, interests or claims of either Party or any of the members of its Group thereunder as of immediately prior to the Effective Time;

(vi) all SpinCo Real Property;

(vii) all SpinCo Tangible Personal Property;

(viii) all SpinCo Intellectual Property Rights, including any goodwill appurtenant to any Trademarks included in the SpinCo Intellectual Property Rights and the right to seek, recover and retain damages for infringement of any SpinCo Intellectual Property Rights;

(ix) all SpinCo IT Assets; provided, that with respect to software, any and all software embedded therein shall not be a SpinCo IT Asset if the transfer of such software to SpinCo or any other member of the SpinCo Group in connection with the transactions contemplated by this Agreement is not permitted by applicable Law or the terms of the applicable Contract;

(x) all SpinCo Permits and all rights, interests or claims of either Party or any of the members of its Group thereunder as of immediately prior to the Effective Time;

(xi) all SpinCo Accounts Receivable;

(xii) all SpinCo Inventory;

(xiii) all Assets of either Party or any of the members of its Group as of the Effective Time that are primarily related to the SpinCo Business and that are of a category of asset that is not addressed in subsections (i)-(xii) of this Section 2.2(a); and

(xiv) any and all Assets set forth on Schedule 2.2(a)(xiv).

Notwithstanding the foregoing, the SpinCo Assets shall not in any event include any Asset referred to in clauses (i) through (xii) of Section 2.2(b).

(b) *Parent Assets*. For the purposes of this Agreement, "Parent Assets" shall mean all Assets of either Party or the members of its Group as of the Effective Time, other than the SpinCo Assets, it being understood that, notwithstanding anything herein to the contrary, the Parent Assets shall include:

(i) all Cash of either Party or any of the members of its Group as of the Effective Time other than the SpinCo Cash;

(ii) all Assets of either Party or any of the members of its Group as of immediately prior to the Effective Time that are contemplated by this Agreement

or any Ancillary Agreement (or the Schedules hereto or thereto) as Assets to be retained by Parent or any other member of the Parent Group;

(iii) all Assets of either Party or any of the members of its Group as of immediately prior to the Effective Time that are specifically identified in a Local Transfer Agreement as Assets to be retained by Parent or any other member of the Parent Group, and are not expressly contemplated by this Agreement or any of the Ancillary Agreements to be allocated to SpinCo or any other member of the SpinCo Group;

(iv) all contracts and agreements of either Party or any of the members of its Group as of immediately prior to the Effective Time other than the SpinCo Contracts;

(v) all real property and real property interests, other than SpinCo Real Property, owned by either Party or any other member of its Group as of immediately prior to the Effective Time;

(vi) all Tangible Personal Property, other than SpinCo Tangible Personal Property, of either Party or any of the members of its Group as of immediately prior to the Effective Time;

(vii) all Intellectual Property Rights, other than the SpinCo Intellectual Property Rights, owned by either Party or any of the members of its Group as of immediately prior to the Effective Time;

(viii) all IT Assets, other than SpinCo IT Assets, of either Party or any other member of its Group as of immediately prior to the Effective Time;

(ix) all Permits, other than the SpinCo Permits, of either Party or any of the members of its Group as of immediately prior to the Effective Time;

(x) all accounts receivable, other than the SpinCo Accounts Receivable, of either Party or any of the members of its Group as of immediately prior to the Effective Time;

(xi) all Inventory, other than SpinCo Inventory, of either Party or any of the members of its Group as of immediately prior the Effective Time; and

(xii) any and all Assets set forth on Schedule 2.2(b)(xii).

Section 2.3 SpinCo Liabilities; Parent Liabilities.

(a) *SpinCo Liabilities*. For the purposes of this Agreement, "SpinCo Liabilities" shall mean the following Liabilities of either Party or any of the members of its Group:

(i) all Liabilities, other than SpinCo Non-PFAS Environmental Liabilities and SpinCo PFAS Liabilities, to the extent relating to, arising out of or resulting from (x) the business, operations and activities of the SpinCo Business as conducted at any time prior to, at, or after the Effective Time by either Party or any of its current or former Subsidiaries, or (y) any SpinCo Asset;

(ii) any and all Liabilities of either Party or any of the members of its Group as of the Effective Time that are expressly provided by this Agreement or any Ancillary Agreement (or the Schedules hereto or thereto) as Liabilities to be assumed by SpinCo or any other member of the SpinCo Group, and all agreements, obligations and Liabilities of any member of the SpinCo Group under this Agreement or any of the Ancillary Agreements;

(iii) any and all Liabilities of either Party or any of the members of its Group as of the Effective Time that are specifically identified in any Local Transfer Agreement as Liabilities to be assumed by SpinCo or any other member of the SpinCo Group, and all agreements, obligations and Liabilities of any member of the SpinCo Group under such Local Transfer Agreement;

(iv) all SpinCo Non-PFAS Environmental Liabilities;

(v) all SpinCo PFAS Liabilities;

(vi) all Liabilities to the extent relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, with respect to all information contained in the Form 10, the Information Statement (as amended or supplemented if SpinCo shall have furnished any amendments or supplements thereto) or any other Disclosure Document, other than the matters described in Section 2.3(b)(ii);

(vii) any and all Liabilities of either Party or any of the members of its Group to the extent relating to, arising out of or resulting from the SpinCo Financing Arrangements;

(viii) any and all Liabilities to the extent relating to, arising out of or resulting from the SpinCo Accounts Payable;

(ix) any and all SpinCo Customer Incentive Plan Accruals;

(x) any and all product warranty liabilities of either Party or any of the members of its Group to the extent relating to, arising out of or resulting from a product of the SpinCo Business (whether by operation of Law, contract or otherwise), other than PFAS Liabilities;

(xi) any and all Liabilities set forth on Schedule 2.3(a)(xi); and

(xii) all Liabilities (other than Parent Non-PFAS Environmental Liabilities or Parent PFAS Liabilities) arising out of claims made by any Third Party (including Parent's or SpinCo's respective directors, officers, shareholders/stockholders, employees and agents) against any member of the Parent Group or the SpinCo Group to the extent relating to, arising out of or resulting from (x) the business, operations and activities of the SpinCo Business as conducted at any time prior to, at, or after the Effective Time by either Party or any of its current or former Subsidiaries (including any member of the Parent Group's management, oversight, supervision or operation of the SpinCo Business, the SpinCo Assets or the SpinCo Liabilities prior to the Effective Time), (y) any SpinCo Asset or (z) the other business, operations, activities or Liabilities of SpinCo referred to in clauses (i) through (xi) of this Section 2.3(a);

provided that, notwithstanding the foregoing, the Parties agree that any Liabilities of any member of the Parent Group pursuant to the Ancillary Agreements shall not be SpinCo Liabilities, but instead shall be Parent Liabilities.

(b) *Parent Liabilities*. For the purposes of this Agreement, "Parent Liabilities" shall mean:

(i) all Parent Non-PFAS Environmental Liabilities, all Parent PFAS Liabilities, and all other Liabilities of either Party or the members of its Group as of the Effective Time that are not SpinCo Liabilities;

(ii) solely with respect to the statements set forth on Schedule 2.3(b)(ii), all Liabilities to the extent relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact or omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(iii) any and all Liabilities to the extent relating to, arising out of or resulting from the accounts payable of either Party or any of the members of its Group as of the Effective Time other than the SpinCo Accounts Payable;

(iv) all Liabilities arising out of claims made by any Third Party (including Parent's or SpinCo's respective directors, officers, shareholders/stockholders, employees and agents) against any member of the Parent Group or the SpinCo Group to the extent relating to, arising out of or resulting from (and only such portion relating to, arising out of or resulting from) the Parent Business or the Parent Assets; and

(v) any and all Liabilities set forth on Schedule 2.3(b)(v).

Section 2.4 Approvals and Notifications.

(a) *Approvals and Notifications for SpinCo Assets and Liabilities*. To the extent that the transfer or assignment of any SpinCo Asset, the assumption of any SpinCo Liability, the Separation, or the Distribution requires any Approvals or Notifications, the Parties

shall use their commercially reasonable efforts to obtain or make such Approvals or Notifications as soon as reasonably practicable; provided, however, that, except to the extent expressly provided in this Agreement or any of the Ancillary Agreements or Local Transfer Agreements or as otherwise agreed between Parent and SpinCo, neither Parent nor SpinCo shall be obligated to contribute capital or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person in order to obtain or make such Approvals or Notifications.

(b) *Delayed SpinCo Transfers*. If and to the extent that the valid, complete and perfected transfer or assignment to the SpinCo Group of any SpinCo Asset or assumption by the SpinCo Group of any SpinCo Liability in connection with the Separation or the Distribution would be a violation of applicable Law or require any Approval or Notification that has not been obtained or made by the Effective Time then, unless the Parties shall otherwise mutually determine, the transfer or assignment to the SpinCo Group of such SpinCo Assets or the assumption by the SpinCo Group of such SpinCo Liabilities, as the case may be, shall be automatically deemed deferred and any such purported transfer, assignment or assumption shall be null and void until such time as all legal impediments are removed or such Approval or Notification has been obtained or made. Notwithstanding the foregoing, any such SpinCo Assets or SpinCo Liabilities shall continue to constitute SpinCo Assets and SpinCo Liabilities for all other purposes of this Agreement.

(c) *Treatment of Delayed SpinCo Assets and Delayed SpinCo Liabilities*. If any transfer or assignment of any SpinCo Asset (or a portion thereof) or any assumption of any SpinCo Liability (or a portion thereof) intended to be transferred, assigned or assumed hereunder, as the case may be, is not consummated at or prior to the Effective Time, whether as a result of the provisions of Section 2.4(b), Section 2.19 or for any other reason (except as provided in Section 2.10) (any such SpinCo Asset (or a portion thereof), a "Delayed SpinCo Asset" and any such SpinCo Liability (or a portion thereof), a "Delayed SpinCo Liability"), then, insofar as commercially reasonably possible and subject to applicable Law, the member of the Parent Group retaining such Delayed SpinCo Asset or such Delayed SpinCo Liability, as the case may be, shall thereafter hold such Delayed SpinCo Asset or Delayed SpinCo Liability, as the case may be, for the use and benefit of the member of the SpinCo Group entitled thereto (at the expense of the member of the SpinCo Group entitled thereto). In addition, the member of the Parent Group retaining such Delayed SpinCo Asset or such Delayed SpinCo Liability shall, insofar as commercially reasonably possible and to the extent permitted by applicable Law, treat such Delayed SpinCo Asset or Delayed SpinCo Liability in the ordinary course of business in accordance with SpinCo Group's past practice and take such other actions as may be reasonably requested by the member of the SpinCo Group to whom such Delayed SpinCo Asset is to be transferred or assigned, or which will assume such Delayed SpinCo Liability, as the case may be (including with respect to any terminations, renewals or modifications of any Contract), in order to place such member of the SpinCo Group in a substantially similar position as if such Delayed SpinCo Asset or Delayed SpinCo Liability had been transferred, assigned or assumed as contemplated hereby and so that all the benefits and burdens relating to such Delayed SpinCo Asset or Delayed SpinCo Liability, as the case may be, including use, risk of loss, potential for gain, and dominion, control and command over such Delayed SpinCo Asset or Delayed SpinCo Liability, as the case may be, and all costs and expenses related thereto, shall inure from and after the Effective Time to the SpinCo Group. Parent and SpinCo shall, and shall cause their Affiliates to, (i) for all U.S. federal (and applicable

state, local and foreign) income Tax purposes, treat any SpinCo Asset, SpinCo Liability, Delayed SpinCo Asset, Delayed SpinCo Liability, or Delayed Transferred Asset transferred, assigned or assumed after the Effective Time as having been so transferred, assigned or assumed at the time at which it was intended to have been so transferred, assigned or assumed as reflected in this Agreement (including the Separation Step Plan), and (ii) file all Tax Returns in a manner consistent with such treatment and not take any Tax position inconsistent therewith except to the extent otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or any similar provision of state, local or foreign Law).

(d) *Transfer of Delayed SpinCo Assets and Delayed SpinCo Liabilities*. If and when the Approvals or Notifications, the absence of which caused the deferral of transfer or assignment of any Delayed SpinCo Asset or the deferral of assumption of any Delayed SpinCo Liability, are obtained or made, and, if and when any other legal impediments to the transfer or assignment of any Delayed SpinCo Asset or the assumption of any Delayed SpinCo Liability have been removed, the transfer or assignment of the applicable Delayed SpinCo Asset or the assumption of the applicable Delayed SpinCo Liability, as the case may be, shall be effected in accordance with the terms of this Agreement and/or the applicable Ancillary Agreement (and, to the extent not in conflict with the foregoing, the applicable Local Transfer Agreement).

(e) *Costs for Delayed SpinCo Assets and Delayed SpinCo Liabilities*. Any member of the Parent Group retaining a Delayed SpinCo Asset or Delayed SpinCo Liability due to the deferral of the transfer or assignment of such Delayed SpinCo Asset or the deferral of the assumption of such Delayed SpinCo Liability, as the case may be, shall not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced (or otherwise made available) by SpinCo or the member of the SpinCo Group entitled to the Delayed SpinCo Asset or Delayed SpinCo Liability, other than reasonable out-of-pocket expenses, attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed by SpinCo or the member of the SpinCo Group entitled to such Delayed SpinCo Asset or Delayed SpinCo Liability; provided, however, that the Parent Group shall use its commercially reasonable efforts to provide the SpinCo Group with prior notice of any known or anticipated potential loss or diminution of value of any Delayed SpinCo Asset and to afford the SpinCo Group a commercially reasonable opportunity to take action to prevent such loss or diminution in value.

(f) *Approvals and Notifications for Parent Assets and Parent Liabilities*. To the extent that the transfer or assignment of any Parent Asset, the assumption of any Parent Liability, the Separation or the Distribution requires any Approvals or Notifications, the Parties shall use their commercially reasonable efforts to obtain or make such Approvals or Notifications as soon as commercially reasonably practicable; provided, however, that, except to the extent expressly provided in this Agreement or any of the Ancillary Agreements or as otherwise agreed between Parent and SpinCo, neither Parent nor SpinCo shall be obligated to contribute capital or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Person in order to obtain or make such Approvals or Notifications.

(g) *Delayed Parent Transfers*. If and to the extent that the valid, complete and perfected transfer or assignment to the Parent Group of any Parent Asset or assumption by the Parent Group of any Parent Liability in connection with the Separation or the Distribution would be a violation of applicable Law or require any Approval or Notification that has not been obtained or made by the Effective Time then, unless the Parties shall otherwise mutually determine, the transfer or assignment to the Parent Group of such Parent Assets or the assumption by the Parent Group of such Parent Liabilities, as the case may be, shall be automatically deemed deferred and any such purported transfer, assignment or assumption shall be null and void until such time as all legal impediments are removed or such Approval or Notification has been obtained or made. Notwithstanding the foregoing, any such Parent Assets or Parent Liabilities shall continue to constitute Parent Assets and Parent Liabilities for all other purposes of this Agreement.

(h) *Treatment of Delayed Parent Assets and Delayed Parent Liabilities*. If any transfer or assignment of any Parent Asset (or a portion thereof) or any assumption of any Parent Liability (or a portion thereof) intended to be transferred, assigned or assumed hereunder, as the case may be, is not consummated at or prior to the Effective Time whether as a result of the provisions of Section 2.4(g), Section 2.19 or for any other reason (except as provided in Section 2.11) (any such Parent Asset (or a portion thereof), a "Delayed Parent Asset" and any such Parent Liability (or a portion thereof), a "Delayed Parent Liability"), then, insofar as commercially reasonably possible and subject to applicable Law, the member of the SpinCo Group retaining such Delayed Parent Asset or such Delayed Parent Liability, as the case may be, shall thereafter hold such Delayed Parent Asset or Delayed Parent Liability, as the case may be, for the use and benefit of the member of the Parent Group entitled thereto (at the expense of the member of the Parent Group entitled thereto). In addition, the member of the SpinCo Group retaining such Delayed Parent Asset or such Delayed Parent Liability shall, insofar as reasonably possible and to the extent permitted by applicable Law, treat such Delayed Parent Asset or Delayed Parent Liability in the ordinary course of business in accordance with Parent Group's past practice and take such other actions as may be reasonably requested by the member of the Parent Group to which such Delayed Parent Asset is to be transferred or assigned, or which will assume such Delayed Parent Liability, as the case may be (including with respect to any terminations, renewals or modifications of any Contract), in order to place such member of the Parent Group in a substantially similar position as if such Delayed Parent Asset or Delayed Parent Liability had been transferred, assigned or assumed and so that all the benefits and burdens relating to such Delayed Parent Asset or Delayed Parent Liability, as the case may be, including use, risk of loss, potential for gain, and dominion, control and command over such Delayed Parent Asset or Delayed Parent Liability, as the case may be, and all costs and expenses related thereto, shall inure from and after the Effective Time to the Parent Group. Parent and SpinCo shall, and shall cause their Affiliates to, (i) for all U.S. federal (and applicable state, local and foreign) income Tax purposes, treat any Parent Asset, Parent Liability, Delayed Parent Asset or Delayed Parent Liability transferred, assigned or assumed after the Effective Time as having been so transferred, assigned or assumed at the time at which it was intended to have been so transferred, assigned or assumed as reflected in this Agreement (including the Separation Step Plan), and (ii) file all Tax Returns in a manner consistent with such treatment and not take any Tax position inconsistent therewith except to the extent otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code (or any similar provision of state, local or foreign Law).

(i) *Transfer of Delayed Parent Assets and Delayed Parent Liabilities*. If and when the Approvals or Notifications, the absence of which caused the deferral of transfer or assignment of any Delayed Parent Asset or the deferral of assumption of any Delayed Parent Liability pursuant to Section 2.4(g), are obtained or made, and, if and when any other legal impediments to the transfer or assignment of any Delayed Parent Asset or the assumption of any Delayed Parent Liability have been removed, the transfer or assignment of the applicable Delayed Parent Asset or the assumption of the applicable Delayed Parent Liability, as the case may be, shall be effected in accordance with the terms of this Agreement and/or the applicable Ancillary Agreement (and, to the extent not in conflict with the foregoing, the applicable Local Transfer Agreement).

(j) *Costs for Delayed Parent Assets and Delayed Parent Liabilities*. Any member of the SpinCo Group retaining a Delayed Parent Asset or Delayed Parent Liability due to the deferral of the transfer or assignment of such Delayed Parent Asset or the deferral of the assumption of such Delayed Parent Liability, as the case may be, shall not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced (or otherwise made available) by Parent or the other member of the Parent Group entitled to the Delayed Parent Asset or Delayed Parent Liability, other than reasonable out-of-pocket expenses, attorneys' fees and recording or similar fees, all of which shall be promptly reimbursed by Parent or the other member of the Parent Group entitled to such Delayed Parent Asset or Delayed Parent Liability; provided, however, that the SpinCo Group shall use its commercially reasonable efforts to provide the Parent Group with prior notice of any known or anticipated potential loss or diminution of value of any Delayed Parent Asset and to afford the Parent Group a commercially reasonable opportunity to take action to prevent such loss or diminution in value.

(k) Notwithstanding anything to the contrary, in the event of any conflict, the provisions relating to Delayed Transferred SpinCo Assets shall take precedence over the provisions of this Section 2.4 with respect to an Asset during the time that it constitutes a Delayed Transferred SpinCo Asset, and the provisions relating to Delayed Transferred Parent Assets shall take precedence over the provisions of this Section 2.4 with respect to an Asset during the time that it constitutes a Delayed Transferred Parent Asset.

Section 2.5 Novation of Liabilities.

(a) *Novation of SpinCo Liabilities*.

(i) Other than with respect to the substitution of parties in an Action (which shall not be subject to this Section 2.5(a), but shall instead be governed by Section 4.6(e)), each of Parent and SpinCo, at the request of the other, shall use its commercially reasonable efforts to obtain, or to cause to be obtained, as soon as reasonably practicable, any consent, substitution, approval or amendment required to novate or assign all SpinCo Liabilities and obtain in writing the unconditional release of each member of the Parent Group that is a party to any such arrangements, so that, in any such case, the members of the SpinCo Group shall be solely responsible for such SpinCo Liabilities; provided, however, that, except as otherwise expressly provided in this Agreement or any of the Ancillary Agreements, neither Parent nor SpinCo shall be obligated to contribute any capital

or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Third Party from whom any such consent, substitution, approval, amendment or release is requested.

(ii) If Parent or SpinCo is unable to obtain, or to cause to be obtained, any such required consent, substitution, approval, amendment or release and the applicable member of the Parent Group continues to be bound by such agreement, lease, license or other obligation or Liability (each, an "Unreleased SpinCo Liability"), SpinCo shall, to the extent not prohibited by Law, as indemnitor, guarantor, agent or subcontractor for such member of the Parent Group, as the case may be, (x) pay, perform and discharge fully all the obligations or other Liabilities of such member of the Parent Group that constitute Unreleased SpinCo Liabilities from and after the Effective Time, and (y) use its commercially reasonable efforts to effect such payment, performance or discharge prior to any demand for such payment, performance or discharge is permitted to be made by the obligee thereunder on any member of the Parent Group. If and when any such consent, substitution, approval, amendment or release shall be obtained or the Unreleased SpinCo Liabilities shall otherwise become assignable or able to be novated, Parent shall promptly assign, or cause to be assigned, and SpinCo or the applicable SpinCo Group member shall assume, such Unreleased SpinCo Liabilities without exchange of further consideration.

(b) *Novation of Parent Liabilities*.

(i) Other than with respect to the substitution of parties in an Action (which shall not be subject to this Section 2.5(b), but shall instead be governed by Section 4.6(e)), each of Parent and SpinCo, at the request of the other, shall use its commercially reasonable efforts to obtain, or to cause to be obtained, as soon as reasonably practicable, any consent, substitution, approval or amendment required to novate or assign all Parent Liabilities and obtain in writing the unconditional release of each member of the SpinCo Group that is a party to any such arrangements, so that, in any such case, the members of the Parent Group shall be solely responsible for such Parent Liabilities; provided, however, that, except as otherwise expressly provided in this Agreement or any of the Ancillary Agreements, neither Parent nor SpinCo shall be obligated to contribute any capital or pay any consideration in any form (including providing any letter of credit, guaranty or other financial accommodation) to any Third Party from whom any such consent, substitution, approval, amendment or release is requested.

(ii) If Parent or SpinCo is unable to obtain, or to cause to be obtained, any such required consent, substitution, approval, amendment or release and the applicable member of the SpinCo Group continues to be bound by such agreement, lease, license or other obligation or Liability (each, an "Unreleased Parent Liability"), Parent shall, to the extent not prohibited by Law, as indemnitor, guarantor, agent or subcontractor for such member of the SpinCo Group, as the case may be, (x) pay, perform and discharge fully all the obligations or other Liabilities of such member of the SpinCo Group that constitute

Unreleased Parent Liabilities from and after the Effective Time, and (y) use its commercially reasonable efforts to effect such payment, performance or discharge prior to any demand for such payment, performance or discharge is permitted to be made by the obligee thereunder on any member of the SpinCo Group. If and when any such consent, substitution, approval, amendment or release shall be obtained or the Unreleased Parent Liabilities shall otherwise become assignable or able to be novated, SpinCo shall promptly assign, or cause to be assigned, and Parent or the applicable Parent Group member shall assume, such Unreleased Parent Liabilities without exchange of further consideration.

Section 2.6 Release of Guarantees. In furtherance of, and not in limitation of, the obligations set forth in Section 2.5:

(a) At or prior to the Effective Time or as soon as practicable thereafter, each of Parent and SpinCo shall, at the request of the other Party and with the reasonable cooperation of such other Party and the applicable member(s) of such other Party's Group, use commercially reasonable efforts to (i) have any member(s) of the Parent Group removed as guarantor of or obligor for any SpinCo Liability, including the obligations set forth on Schedule 2.6(a), to the extent that such guarantee or obligation relates to SpinCo Liabilities, including the removal of any Security Interest on or in any Parent Asset that may serve as collateral or security for any such SpinCo Liability; and (ii) have any member(s) of the SpinCo Group removed as guarantor of or obligor for any Parent Liability to the extent that such guarantee or obligation relates to Parent Liabilities, including the removal of any Security Interest on or in any SpinCo Asset that may serve as collateral or security for any such Parent Liability; provided that this Section 2.6 shall not apply to any Actions.

(b) To the extent required to obtain a release from a guarantee of:

(i) any member of the Parent Group, SpinCo shall (or shall cause another member of the SpinCo Group to) execute a guarantee agreement in the form of the existing guarantee or such other form as is agreed to by the relevant parties to such guarantee agreement, which agreement shall include the removal of any Security Interest on or in any Parent Asset that may serve as collateral or security for any SpinCo Liability, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (x) with which SpinCo (or such other member of the SpinCo Group) would be reasonably unable to comply or (y) which SpinCo (or such member of the SpinCo Group) would not reasonably be able to avoid breaching; and

(ii) any member of the SpinCo Group, Parent shall (or shall cause another member of the Parent Group to) execute a guarantee agreement in the form of the existing guarantee or such other form as is agreed to by the relevant parties to such guarantee agreement, which agreement shall include the removal of any Security Interest on or in any SpinCo Asset that may serve as collateral or security for any Parent Liability, except to the extent that such existing guarantee contains representations, covenants or other terms or provisions either (x) with which Parent (or such other member of the Parent Group) would be reasonably

unable to comply or (y) which Parent (or such other member of the Parent Group) would not reasonably be able to avoid breaching.

(c) If Parent or SpinCo is unable to obtain, or to cause to be obtained, any such required removal or release as set forth in clauses (a) and (b) of this Section 2.6, (i) the Party or the relevant member of its Group that has assumed the Liability with respect to such guarantee shall indemnify, defend and hold harmless the guarantor or obligor against or from any Liability arising from or relating thereto in accordance with the provisions of Article IV and shall, as agent or subcontractor for such guarantor or obligor, pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder; and (ii) each of Parent and SpinCo, on behalf of itself and the other members of their respective Groups, agrees not to renew or extend the term of, increase any obligations under, or transfer to a Third Party, any loan, guarantee, lease, contract or other obligation for which the other Party or a member of its Group is or may be liable unless all obligations of such other Party and the members of such other Party's Group with respect thereto are thereupon terminated by documentation satisfactory in form and substance to such other Party.

Section 2.7 Termination of Agreements.

(a) Except as set forth in Section 2.7(b), in furtherance of the releases and other provisions of Section 4.1, SpinCo and each other member of the SpinCo Group, on the one hand, and Parent and each other member of the Parent Group, on the other hand, hereby terminate any and all agreements, arrangements, commitments or understandings, whether or not in writing, between or among SpinCo and/or any other member of the SpinCo Group, on the one hand, and Parent and/or any other member of the Parent Group, on the other hand, effective as of the Effective Time. No such terminated agreement, arrangement, commitment or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Effective Time. Each Party shall, at the reasonable request of the other Party, take, or cause to be taken, such other actions as may be necessary to effect the foregoing.

(b) The provisions of Section 2.7(a) shall not apply to any of the following agreements, arrangements, commitments or understandings (or to any of the provisions thereof): (i) this Agreement, the Ancillary Agreements and the Local Transfer Agreements (and each other agreement or instrument expressly contemplated by this Agreement or any Ancillary Agreement or Local Transfer Agreement to be entered into by any of the Parties or any of the members of their respective Groups or to be continued from and after the Effective Time); (ii) any agreements, arrangements, commitments or understandings to which any Third Party is a party; (iii) any intercompany accounts payable or accounts receivable accrued as of the Effective Time that are reflected in the books and records of the Parties or otherwise documented in writing in accordance with past practices, which shall be settled in the manner contemplated by Section 2.7(c); (iv) any Shared Contracts; and (v) the agreements, arrangements, commitments or understandings set forth on Schedule 2.7(b).

(c) Subject to the exceptions set forth in Schedule 2.7(c), all of the intercompany accounts receivable and accounts payable between any member of the Parent Group, on the one hand, and any member of the SpinCo Group, on the other hand, outstanding as of the Effective Time shall, as promptly as practicable after the Effective Time, be repaid, settled

or otherwise eliminated by means of cash payments, a dividend, capital contribution, a combination of the foregoing, or otherwise as determined by Parent in its sole and absolute discretion.

Section 2.8 Treatment of Shared Contracts.

(a) Subject to applicable Law and without limiting the generality of the obligations set forth in Section 2.1, unless the Parties otherwise agree or the benefits of any contract, agreement, arrangement, commitment or understanding described in this Section 2.8 are expressly conveyed or made available to the applicable Party pursuant to this Agreement or an Ancillary Agreement, the Parties shall cause the portion of the Shared Contract relating to the Parent Business to be assigned to the applicable member(s) of the Parent Group and the portion related to the SpinCo Business to be assigned to the applicable member(s) of the SpinCo Group, if so assignable, or shall cause the Shared Contract to be appropriately amended or otherwise modified prior to, on or after the Effective Time, so that each Party or the other members of its Group shall, as of the Effective Time, be entitled to the rights and benefits, and shall assume the related portion of any Liabilities, inuring to its respective businesses; provided, however, that (i) in no event shall any member of any Group be required to assign (or amend) any Shared Contract in its entirety or to assign a portion of any Shared Contract which is not assignable (or cannot be amended) by its terms (including any terms imposing consents or conditions on an assignment where such consents or conditions have not been obtained or fulfilled), (ii) if any Shared Contract cannot be so partially assigned by its terms or otherwise, or cannot be amended or modified or if such assignment, amendment or modification would impair the benefit the parties thereto derive from such Shared Contract, then the Parties shall, and shall cause each of the members of their respective Groups to, take such other reasonable and permissible actions (including by providing prompt notice to the other Party with respect to any relevant claim of Liability or other relevant matters arising in connection with a Shared Contract so as to allow such other Party the ability to exercise any applicable rights under such Shared Contract) to cause a member of the SpinCo Group or the Parent Group, as the case may be, to receive the rights and benefits of that portion of each Shared Contract that relates to the SpinCo Business or the Parent Business, as the case may be (in each case, to the extent so related), as if such Shared Contract had been assigned to a member of the applicable Group (or amended to allow a member of the applicable Group to exercise applicable rights under such Shared Contract) pursuant to this Section 2.8, and to bear the burden of the corresponding Liabilities (including any Liabilities that may arise by reason of such arrangement), as if such Liabilities had been assumed by a member of the applicable Group pursuant to this Section 2.8 (iii) with respect to any Shared Commercial Contract (other than the Shared Commercial Contracts described on Schedule 2.8(a)), (A) it shall be a permissible method of implementing the requirements of this Section 2.8 to modify such Shared Commercial Contract (including modification by unilateral notice to the counterparty or similar action) to remove the products of the other Party from the scope of such Shared Commercial Contract, and (B) if the modification described in the foregoing clause (A) cannot be effected by unilateral action, the Party (or the applicable member of its Group) which is party to such Shared Commercial Contract shall not be in violation of this Section 2.8 as a result of notifying the counterparty to such Shared Commercial Contract of its intent to remove the products of the other Party from the scope of such Shared Commercial Contracts (it being understood that, notwithstanding such notice, such Party (or the applicable member of its Group) will continue to be obligated to otherwise comply with this Section 2.8 with respect to such

Shared Commercial Contract), and (iv) this Section 2.8(a) shall not apply to the Shared Commercial Contracts set forth on Schedule 2.8(a).

(b) Except as otherwise required by applicable Law, each of Parent and SpinCo shall, and shall cause the members of its Group to, (i) treat for all Tax purposes the portion of each Shared Contract inuring to its respective businesses as an Asset owned by, and/or a Liability of, as applicable, such Party, or the members of its Group, as applicable, not later than the Effective Time, and (ii) neither report nor take any Tax position (on a Tax Return or otherwise) inconsistent with such treatment.

(c) Nothing in this Section 2.8 shall (a) require any member of any Group to make any non-*de minimis* payment (except to the extent advanced, assumed or agreed in advance to be reimbursed by any member of the other Group), incur any non-*de minimis* obligation or grant any non-*de minimis* concession for the benefit of any member of any other Group in order to effect any transaction contemplated by this Section 2.8, and (b) with respect to Shared Contracts that are sourcing contracts, require the Party (or the applicable member of its Group) that is party thereto to purchase on behalf of the other Party (or any member of its Group) under such Shared Contract if such Shared Contract cannot be assigned, amended or modified in the manner contemplated by Section 2.8(a).

Section 2.9 Bank Accounts; Cash Balances.

(a) Each Party agrees to take, or cause the members of its Group to take, at the Effective Time (or such earlier time as the Parties may agree), all actions necessary to amend all contracts or agreements governing each bank and brokerage account owned by SpinCo or any other member of the SpinCo Group (collectively, the "SpinCo Accounts") and all contracts or agreements governing each bank or brokerage account owned by Parent or any other member of the Parent Group (collectively, the "Parent Accounts") so that each such SpinCo Account and Parent Account, if currently linked (whether by automatic withdrawal, automatic deposit or any other authorization to transfer funds from or to) to any Parent Account or SpinCo Account, respectively, is delinked from such Parent Account or SpinCo Account, respectively.

(b) It is intended that, following consummation of the actions contemplated by Section 2.9(a), there will be in place a cash management process pursuant to which the SpinCo Accounts will be managed and funds collected will be transferred into one (1) or more accounts maintained by SpinCo or another member of the SpinCo Group.

(c) It is intended that, following consummation of the actions contemplated by Section 2.9(a), there will continue to be in place a cash management process pursuant to which the Parent Accounts will be managed and funds collected will be transferred into one (1) or more accounts maintained by Parent or another member of the Parent Group.

(d) With respect to any outstanding checks issued or payments initiated by Parent, SpinCo, or any other members of their respective Groups prior to the Effective Time, such outstanding checks and payments shall be honored following the Effective Time by the Person or Group owning the account on which the check is drawn or from which the payment was initiated, respectively.

(e) As between Parent and SpinCo (and the other members of their respective Groups), all payments made to and reimbursements, credits, returns, or rebates received after the Effective Time by either Party (or other member of its Group) that relate to a business, Asset or Liability of the other Party (or other member of its Group), shall be held by such Party in trust for the use and benefit of the Party entitled thereto and, promptly following receipt by such Party of any such payment or reimbursement, credit, return or rebate such Party shall pay over, or shall cause the applicable member of its Group to pay over to the other Party the amount of such payment or reimbursement without right of setoff.

Section 2.10 Delayed Transferred SpinCo Assets. Notwithstanding anything in this Agreement to the contrary, if it is reasonably necessary or appropriate to delay the transfer or assignment to SpinCo or one or more of its Subsidiaries of any SpinCo Asset until the applicable Transition Support Termination to allow Parent or any of its Subsidiaries to perform their respective obligations under, or to otherwise carry out the contemplated transactions and activities contemplated, by a Transition Arrangement (each such SpinCo Asset, a "Delayed Transferred SpinCo Asset"), such Delayed Transferred SpinCo Asset shall not be transferred or assigned to SpinCo or any of its Subsidiaries at or prior to the Effective Time. Upon the applicable Transition Support Termination, the relevant Delayed Transferred SpinCo Asset shall be automatically assigned and transferred to SpinCo or its Subsidiaries without any further action required on the part of any Party and without any additional consideration; provided, however, that, if, upon the applicable Transition Support Termination, such Delayed Transferred SpinCo Asset cannot be assigned or transferred to the SpinCo Group without any Approval or Notification, such asset will be deemed to be a Delayed SpinCo Asset from and after the applicable Transition Support Termination and the provisions of Section 2.4 shall apply to such asset from and after the applicable Transition Support Termination.

Section 2.11 Delayed Transferred Parent Assets. Notwithstanding anything in this Agreement to the contrary, if it is reasonably necessary or appropriate to delay the transfer or assignment to Parent or one or more of its Subsidiaries of any Parent Asset until the applicable Transition Support Termination to allow SpinCo or any of its Subsidiaries to perform their respective obligations under, or to otherwise carry out the contemplated transactions and activities contemplated, by a Transition Arrangement (each such Parent Asset, a "Delayed Transferred Parent Asset" and, together with the Delayed Transferred SpinCo Assets, the "Delayed Transferred Assets"), such Delayed Transferred Parent Asset shall not be transferred or assigned to Parent or any of its Subsidiaries at or prior to the Effective Time. Upon the applicable Transition Support Termination, the relevant Delayed Transferred Parent Asset shall be automatically assigned and transferred to Parent or its Subsidiaries without any further action required on the part of any Party and without any additional consideration; provided, however, that, if, upon the applicable Transition Support Termination, such Delayed Transferred Parent Asset cannot be assigned or transferred to the Parent Group without any Approval or Notification, such asset will be deemed to be a Delayed Parent Asset from and after the applicable Transition Support Termination and the provisions of Section 2.4 shall apply to such asset from and after the applicable Transition Support Termination.

Section 2.12 Ancillary Agreements. Effective at or prior to the Effective Time, each of Parent and SpinCo will, or will cause the applicable members of their Groups to, execute and deliver all Ancillary Agreements to which it is a party.

Section 2.13 Disclaimer of Representations and Warranties. EACH OF PARENT (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE PARENT GROUP) AND SPINCO (ON BEHALF OF ITSELF AND EACH OTHER MEMBER OF THE SPINCO GROUP) UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT, LOCAL TRANSFER AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED BY THIS AGREEMENT, ANY ANCILLARY AGREEMENT, LOCAL TRANSFER AGREEMENT OR OTHERWISE, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO: (A) THE ASSETS, BUSINESSES OR LIABILITIES TRANSFERRED OR ASSUMED AS CONTEMPLATED HEREBY OR THEREBY, (B) ANY CONSENTS OR APPROVALS REQUIRED IN CONNECTION THEREWITH, (C) THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, (D) THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY CLAIM OR OTHER ASSET, INCLUDING ANY ACCOUNTS RECEIVABLE, OF ANY PARTY, (E) THE LEGAL SUFFICIENCY OF ANY ASSIGNMENT, DOCUMENT OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF OR (F) THE RIGHT OR ABILITY TO PRACTICE ANY INTELLECTUAL PROPERTY RIGHTS FREE OF CLAIMS OF INFRINGEMENT OF THIRD-PARTY RIGHTS. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL SUCH ASSETS ARE BEING TRANSFERRED ON AN "AS IS," "WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM OF DEED OR CONVEYANCE) AND THE RESPECTIVE TRANSFEREES SHALL BEAR THE ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE WILL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD AND MARKETABLE TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY APPROVALS OR NOTIFICATIONS ARE NOT OBTAINED OR MADE OR THAT ANY REQUIREMENTS OF LAWS OR JUDGMENTS ARE NOT COMPLIED WITH.

Section 2.14 SpinCo Financing Arrangements; Cash Transfer.

(a) Prior to the Effective Time and pursuant to the Separation Step Plan, (i) SpinCo will enter into one (1) or more financing arrangements and agreements (the "SpinCo Financing Arrangements"), pursuant to which it shall borrow prior to the Effective Time an aggregate principal amount of not less than $8,380,000,000, and (ii) SpinCo shall distribute, convey or otherwise transfer to Parent, in the manner determined by Parent, some or all (as determined by Parent) of the proceeds of the SpinCo Financing Arrangements to Parent as partial consideration for the transfer of SpinCo Assets to SpinCo in the SpinCo Contribution pursuant to Section 2.1 (such distribution, conveyance or transfer, the "Cash Transfer"). Parent and SpinCo agree to take all necessary actions to assure the full release and discharge of Parent and the other members of the Parent Group from all obligations (including any guarantees) in connection with the SpinCo Financing Arrangements as of no later than the Effective Time.

(b) Prior to the Effective Time, Parent and SpinCo shall cooperate in the preparation of all materials as may be necessary or advisable to execute the SpinCo Financing Arrangements.

Section 2.15 Financial Information Certifications. Parent's disclosure controls and procedures and internal control over financial reporting (as each is contemplated by the Exchange Act) are currently applicable to SpinCo as its Subsidiary. In order to enable the principal executive officer and principal financial officer of SpinCo to make the certifications required of them under Section 302 of the Sarbanes-Oxley Act of 2002 following the Distribution in respect of any quarterly or annual fiscal period of SpinCo that begins on or prior to the Distribution Date in respect of which financial statements are not included in the Form 10 (a "Straddle Period"), Parent, on or before the date that is ten (10) days prior to the latest date on which SpinCo may file the periodic report pursuant to Section 13 of the Exchange Act for any such Straddle Period (not taking into account any possible extensions), shall provide SpinCo with one (1) or more certifications with respect to such disclosure controls and procedures and the effectiveness thereof and whether there were any changes in the internal controls over financial reporting that have materially affected or are reasonably likely to materially affect the internal control over financial reporting, which certification(s) shall (x) be with respect to the applicable Straddle Period (it being understood that no certification need be provided with respect to any period or portion of any period after the Distribution Date) and (y) be in substantially the same form as those that had been provided by officers or employees of Parent in similar certifications delivered prior to the Distribution Date, with such changes thereto as Parent may reasonably determine. Such certification(s) shall be provided by Parent (and not by any officer or employee in their individual capacity).

Section 2.16 Transition Committee. Prior to the Effective Time, the Parties shall establish a transition committee (the "Transition Committee") that shall consist of representatives from each of Parent and SpinCo, with a level of seniority and representing such areas of functional responsibility as agreed between the Parties. The Transition Committee shall be responsible for monitoring and managing all matters related to any of the transactions contemplated by this Agreement or any Ancillary Agreements or Local Transfer Agreements. The Transition Committee shall have the authority to: (a) establish one or more subcommittees from time to time as it deems appropriate or as may be described in any Ancillary Agreements, with each such subcommittee comprised of one (1) or more members of the Transition Committee or one (1) or more employees of either Party or any other member of its respective Group, and each such subcommittee having such scope of responsibility as may be determined by the Transition Committee from time to time; (b) delegate to any such subcommittee any of the powers of the Transition Committee; (c) combine, modify the scope of responsibility of, and disband any such subcommittee; and (d) modify or reverse any such delegations. The Transition Committee shall initially follow the general procedures and have the composition set forth on Schedule 2.16 in managing the responsibilities delegated to it under this Section 2.16, and the Parties may modify such procedures and composition from time to time. All decisions by the Transition Committee or any subcommittee thereof shall be effective only if mutually agreed by both Parties. The Parties shall use the procedures set forth in Article VII to resolve any matters as to which the Transition Committee is not able to reach a decision.

Section 2.17 SpinCo Customer Incentive Plan Accruals. Notwithstanding anything in this Agreement to the contrary, SpinCo shall make payments with respect to the SpinCo Customer Incentive Plan Accruals in countries where Parent provides distribution services to SpinCo under the Transition Distribution Services Agreement in accordance with the terms set forth in the Transition Distribution Services Agreement.

Section 2.18 Cash Adjustment.

(a) As promptly as practicable following the Distribution Date, Parent shall calculate the Cash Adjustment Amount and shall promptly notify SpinCo of such calculation (the date on which such notification is delivered, the "Cash Adjustment Notification Date"). The calculation of the Cash Adjustment Amount shall be made by Parent in good faith and shall be final and binding on SpinCo, and shall not be subject to any challenge or dispute (pursuant to the procedures set forth in Article VII or otherwise). SpinCo shall provide Parent with such information and access as is reasonably requested by Parent to calculate the Cash Adjustment Amount.

(b) If the Cash Adjustment Amount is a positive number, SpinCo shall pay the Cash Adjustment Amount, plus any interest accrued in accordance with Section 2.18(c), to Parent by wire transfer in immediately available funds to an account designated in writing by Parent within five (5) business days after the Cash Adjustment Notification Date. If the Cash Adjustment Amount is a negative number, Parent shall pay the absolute value of the Cash Adjustment Amount, plus any interest accrued in accordance with Section 2.18(c), by wire transfer in immediately available funds to an account designated in writing by SpinCo within five (5) business days after the Cash Adjustment Notification Date. If the Cash Adjustment Amount is equal to zero, no payment in respect of such amount shall be made by either Party.

(c) Any payments required to be made by Parent or SpinCo with respect to the Cash Adjustment Amount shall accrue interest from the Distribution Date to the date of payment at a rate per annum equal to the Prime Rate, from time to time in effect. Such interest shall be calculated based on a year of three hundred sixty-five (365) days and the number of days elapsed since the Distribution Date.

Section 2.19 Post-Separation Transfers. Parent Assets and Parent Liabilities that are not held by a member of the Parent Group in the jurisdictions set forth in Schedule 2.19(a) as of the Effective Time and SpinCo Assets and SpinCo Liabilities that are not held by a member of the SpinCo Group in the jurisdictions set forth in Schedule 2.19(a) as of the Effective Time (all such Assets and Liabilities, the "Post-Separation Transferred Assets and Liabilities") shall be transferred to the applicable members of the Parent Group and the SpinCo Group, as applicable, following the Effective Time pursuant to the agreements set forth in Schedule 2.19(b) (the effective time of such transfers as specified in such agreements, the "Post-Separation Effective Times"), notwithstanding anything to the contrary in this Agreement that would otherwise require the transfer of any such SpinCo Assets or Parent Assets or the assumption of such SpinCo Liabilities or Parent Liabilities prior to the applicable Post-Separation Effective Time.

ARTICLE III
THE TRANSACTIONS

Section 3.1 Sole and Absolute Discretion; Cooperation.

(a) Parent shall, in its sole and absolute discretion, determine the terms of Transactions, including the form, structure and terms of any transactions and/or offerings to effect or prepare for the Transactions, and the timing and conditions to the consummation of the Transactions. In addition, Parent may, at any time and from time to time until the consummation of a Transaction, modify or change the terms of such Transaction, including by accelerating or delaying the timing of the consummation of all or part of such Transaction. Nothing shall in any way limit Parent's right to terminate this Agreement or any Transaction as set forth in Article IX or alter the consequences of any such termination from those specified in Article IX.

(b) SpinCo shall cooperate with Parent to accomplish the Transactions and shall, at Parent's direction, promptly take any and all actions, necessary or desirable to effect the Transactions, including any Customary Offering Actions.

(c) Parent shall select any investment bank or manager in connection with the Transactions, as well as any financial printer, solicitation and/or exchange agent and financial, legal, accounting and other advisors for Parent. SpinCo and Parent, as the case may be, will provide to the Distribution Agent any information required in order to complete the Distribution.

Section 3.2 Actions Prior to the Distribution. Prior to the Effective Time and subject to the terms and conditions set forth herein, the Parties shall take, or cause to be taken, the following actions in connection with the Distribution:

(a) *Notice to NYSE*. Parent shall, to the extent possible, give the NYSE not less than ten (10) days' advance notice of the Record Date in compliance with Rule 10b-17 under the Exchange Act.

(b) *SpinCo Certificate of Incorporation and SpinCo Bylaws*. On or prior to the Distribution Date, Parent and SpinCo shall take all necessary actions so that, as of the Effective Time, the SpinCo Certificate of Incorporation and the SpinCo Bylaws shall become the certificate of incorporation and bylaws, respectively, of SpinCo.

(c) *SpinCo Directors and Officers*. On or prior to the Distribution Date, Parent and SpinCo shall take all necessary actions so that as of the Effective Time: (i) the directors and executive officers of SpinCo shall be those set forth in the Information Statement made available to the Record Holders prior to the Distribution Date, unless otherwise agreed by the Parties; (ii) each individual referred to in clause (i) shall have resigned from his or her position, if any, as a member of the Parent Board and/or as an executive officer of Parent; and (iii) SpinCo shall have such other officers as SpinCo shall appoint.

(d) *Selected Stock Exchange Listing*. SpinCo shall prepare and file, and shall use its commercially reasonable efforts to have approved, an application for the listing of the SpinCo Shares to be distributed in the Distribution on the Selected Stock Exchange, subject to official notice of distribution.

(e) *Securities Law Matters*. SpinCo shall file any amendments or supplements to the Form 10 as may be necessary or advisable in order to cause the Form 10 to

become and remain effective as required by the SEC or federal, state or other applicable securities Laws. Parent and SpinCo shall cooperate in preparing, filing with the SEC and causing to become effective registration statements or amendments thereof which are required to reflect the establishment of, or amendments to, any employee benefit and other plans necessary or advisable in connection with the transactions contemplated by this Agreement and the Ancillary Agreements and Local Transfer Agreements. Parent and SpinCo will prepare, and SpinCo will, to the extent required under applicable Law, file with the SEC, any such documentation and any requisite no-action letters which Parent determines are necessary or desirable to effectuate the Distribution, and Parent and SpinCo shall each use its commercially reasonable efforts to obtain all necessary approvals from the SEC with respect thereto as soon as practicable. Parent and SpinCo shall take all such action as may be necessary or appropriate under the securities or blue sky laws of the United States (and any comparable Laws under any foreign jurisdiction) in connection with the Distribution.

(f) *Availability of Information Statement*. Parent shall, as soon as is reasonably practicable after the Form 10 is declared effective under the Exchange Act and the Parent Board has approved the Distribution, cause the Information Statement to be made available to the Record Holders.

(g) *The Distribution Agent*. Parent shall enter into a distribution agent agreement with the Distribution Agent or otherwise provide instructions to the Distribution Agent regarding the Distribution.

(h) *Stock-Based Employee Benefit Plans*. Parent and SpinCo shall take all actions as may be necessary to approve the grants of adjusted equity awards by Parent (in respect of Parent Shares) and SpinCo (in respect of SpinCo Shares) in connection with the Distribution in order to satisfy the requirements of Rule 16b-3 under the Exchange Act.

Section 3.3 Conditions to the Distribution.

(a) The consummation of the Distribution will be subject to the satisfaction, or waiver by Parent in its sole and absolute discretion, of the following conditions:

(i) the SEC shall have declared effective the Form 10; no order suspending the effectiveness of the Form 10 shall be in effect; and no proceedings for such purposes shall have been instituted or threatened by the SEC;

(ii) the Information Statement shall have been made available to the Record Holders;

(iii) the private letter ruling received by Parent from the U.S. Internal Revenue Service regarding certain U.S. federal income tax matters relating to the Separation and the Distribution shall continue to be valid as of the Effective Time and satisfactory to the Parent Board in its sole and absolute discretion;

(iv) Parent shall have received one or more opinions from its tax advisors, in each case satisfactory to the Parent Board in its sole and absolute discretion, regarding the qualification of the Distribution, together with certain

related transactions, as a transaction described in Sections 355 and 368(a)(1)(D) of the Code, and such opinion(s) shall continue to be valid as of the Effective Time;

(v) the transfer of the SpinCo Assets (other than any Delayed SpinCo Asset and any Delayed Transferred SpinCo Asset) and SpinCo Liabilities (other than any Delayed SpinCo Liability) contemplated to be transferred from Parent to SpinCo at or prior to the Effective Time shall have occurred as contemplated by Section 2.1, and the transfer of the Parent Assets (other than any Delayed Parent Asset) and Parent Liabilities (other than any Delayed Parent Liability) contemplated to be transferred from SpinCo to Parent at or prior to the Effective Time shall have occurred as contemplated by Section 2.1, in each case pursuant to the Separation Step Plan;

(vi) an independent appraisal firm acceptable to Parent shall have delivered one (1) or more opinions to the Parent Board at the times selected by the Parent Board confirming the solvency and adequacy of surplus under Delaware Law of Parent prior to the Distribution and of SpinCo to effect the Cash Transfer and the solvency of Parent and SpinCo after consummation of the Distribution, and such opinions shall be acceptable to Parent in form and substance in Parent's sole discretion and such opinions shall not have been withdrawn or rescinded;

(vii) the actions and filings necessary or appropriate under applicable U.S. federal, state or other securities Laws or blue sky laws and the rules and regulations thereunder shall have been taken or made, and, where applicable, have become effective or been accepted by the applicable Governmental Authority;

(viii) each of the Ancillary Agreements shall have been duly executed and delivered by the applicable parties thereto;

(ix) no order, injunction or decree issued by any Governmental Authority of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Separation, the Distribution or any of the transactions related thereto shall be pending or in effect;

(x) the SpinCo Shares to be distributed to the Parent shareholders in the Distribution shall have been accepted for listing on the Selected Stock Exchange, subject to official notice of distribution;

(xi) SpinCo shall have consummated the SpinCo Financing Arrangements in accordance with Section 2.14(a), and Parent shall be satisfied in its sole and absolute discretion that, as of the Effective Time, it shall have no Liability whatsoever under the SpinCo Financing Arrangements;

(xii) the Cash Transfer shall have occurred in accordance with Section 2.14(a); and

(xiii) no other events or developments shall exist or shall have occurred that, in the judgment of the Parent Board, in its sole and absolute discretion, makes it inadvisable to effect the Separation, the Distribution or the transactions contemplated by this Agreement or any Ancillary Agreement or Local Transfer Agreement.

(b) The foregoing conditions are for the sole benefit of Parent and shall not give rise to or create any duty on the part of Parent or the Parent Board to waive or not waive any such condition or in any way limit Parent's right to terminate this Agreement as set forth in Article IX or alter the consequences of any such termination from those specified in Article IX. Any determination made by the Parent Board prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in Section 3.3(a) shall be conclusive and binding on the Parties. If Parent waives any material condition, it shall promptly issue a press release disclosing such fact and file a Current Report on Form 8-K with the SEC describing such waiver.

Section 3.4 The Distribution.

(a) Subject to Section 3.3, at or prior to the Effective Time, SpinCo will deliver to the Distribution Agent, for the benefit of the Record Holders, book-entry transfer authorizations for such number of the outstanding SpinCo Shares as is necessary to effect the Distribution (which SpinCo Shares shall represent at least 80.1% of the issued and outstanding SpinCo Shares as of immediately prior to the Distribution), and shall cause the transfer agent for the Parent Shares to instruct the Distribution Agent to distribute at the Effective Time the appropriate number of SpinCo Shares to each such holder or designated transferee or transferees of such holder by way of direct registration in book-entry form. SpinCo will not issue paper stock certificates in respect of the SpinCo Shares. The Distribution shall be effective at the Effective Time.

(b) Subject to Section 3.3 and Section 3.4(c), each Record Holder will be entitled to receive in the Distribution the number of SpinCo Shares to which such Record Holder is entitled based on a distribution ratio determined by Parent in its sole discretion rounded down to the nearest whole number.

(c) No fractional shares will be distributed or credited to book-entry accounts in connection with the Distribution, and any such fractional share interests to which a Record Holder would otherwise be entitled shall not entitle such Record Holder to vote or to any other rights as a stockholder of SpinCo. In lieu of any such fractional shares, each Record Holder who, but for the provisions of this Section 3.4(c), would be entitled to receive a fractional share interest of a SpinCo Share pursuant to the Distribution, shall be paid cash, without any interest thereon, as hereinafter provided. As soon as practicable after the Effective Time, Parent shall direct the Distribution Agent to determine the number of whole and fractional SpinCo Shares allocable to each Record Holder, to aggregate all such fractional shares into whole shares, and to sell the whole shares obtained thereby in the open market at the then-prevailing prices on behalf of each Record Holder who otherwise would be entitled to receive fractional share interests (with the Distribution Agent, in its sole and absolute discretion, determining when, how and through which broker-dealer and at what price to make such sales), and to cause to be distributed to each

such Record Holder, in lieu of any fractional share, such Record Holder's or owner's ratable share of the total proceeds of such sale, after deducting any Taxes required to be withheld and applicable transfer Taxes, and after deducting the costs and expenses of such sale and distribution, including brokers' fees and commissions. None of Parent, SpinCo or the Distribution Agent will be required to guarantee any minimum sale price for the fractional SpinCo Shares sold in accordance with this Section 3.4(c). Neither Parent nor SpinCo will be required to pay any interest on the proceeds from the sale of fractional shares. Neither the Distribution Agent nor the broker-dealers through which the aggregated fractional shares are sold shall be Affiliates of Parent or SpinCo. Solely for purposes of computing fractional share interests pursuant to this Section 3.4(c) and Section 3.4(d), the beneficial owner of Parent Shares held of record in the name of a nominee in any nominee account shall be treated as the Record Holder with respect to such shares.

(d) Any SpinCo Shares or cash in lieu of fractional shares with respect to SpinCo Shares that remain unclaimed by any Record Holder one hundred eighty (180) days after the Distribution Date shall be delivered to SpinCo, and SpinCo or its transfer agent on its behalf shall hold such SpinCo Shares and cash for the account of such Record Holder, and the Parties agree that all obligations to provide such SpinCo Shares and cash, if any, in lieu of fractional share interests shall be obligations of SpinCo, subject in each case to applicable escheat or other abandoned property Laws, and Parent shall have no Liability with respect thereto.

(e) Until the SpinCo Shares are duly transferred in accordance with this Section 3.4 and applicable Law, from and after the Effective Time, SpinCo will regard the Persons entitled to receive such SpinCo Shares as record holders of SpinCo Shares in accordance with the terms of the Distribution without requiring any action on the part of such Persons. SpinCo agrees that, subject to any transfers of such shares, from and after the Effective Time (i) each such holder will be entitled to receive all dividends, if any, payable on, and exercise voting rights and all other rights and privileges with respect to, the SpinCo Shares then held by such holder and (ii) each such holder will be entitled, without any action on the part of such holder, to receive evidence of ownership of the SpinCo Shares then held by such holder.

ARTICLE IV
MUTUAL RELEASES; INDEMNIFICATION

Section 4.1 Release of Pre-Distribution Claims.

(a) *SpinCo Release of Parent.* Except as provided in Section 4.1(c) and Section 4.1(d), effective as of the Effective Time, SpinCo does hereby, for itself and each other member of the SpinCo Group, and their respective successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time are or have been stockholders, directors, officers, agents or employees of any member of the SpinCo Group (in each case, in their respective capacities as such), remise, release and forever discharge (i) Parent and the other members of the Parent Group, and their respective successors and assigns, (ii) all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the Parent Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, and (iii) all Persons who at any time prior to the Effective Time are or have been stockholders,

directors, officers, agents or employees of a Transferred Entity and who are not, as of immediately following the Effective Time, directors, officers or employees of SpinCo or another member of the SpinCo Group, in each case from: (A) all SpinCo Liabilities, (B) all Liabilities arising from or in connection with the transactions and all other activities to implement the Separation and the Distribution (including all decisions as to any allocation of Assets and Liabilities between the Parent Group and SpinCo Group and all agreements and arrangements implemented in connection with the pre-Separation reorganization), and (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), in each case to the extent relating to, arising out of or resulting from the SpinCo Business, the SpinCo Assets, or the SpinCo Liabilities.

(b) *Parent Release of SpinCo.* Except as provided in Section 4.1(c) and Section 4.1(d), effective as of the Effective Time, Parent does hereby, for itself and each other member of the Parent Group, and their respective successors and assigns, and, to the extent permitted by Law, all Persons who at any time prior to the Effective Time have been stockholders, directors, officers, agents or employees of any member of the Parent Group (in each case, in their respective capacities as such), remise, release and forever discharge (i) SpinCo and the other members of the SpinCo Group and their respective successors and assigns and (ii) all Persons who at any time prior to the Effective Time are or have been stockholders, directors, officers, agents or employees of any member of the SpinCo Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from (A) all Parent Liabilities, (B) all Liabilities arising from or in connection with the transactions and all other activities to implement the Separation and the Distribution and (C) all Liabilities arising from or in connection with actions, inactions, events, omissions, conditions, facts or circumstances occurring or existing prior to the Effective Time (whether or not such Liabilities cease being contingent, mature, become known, are asserted or foreseen, or accrue, in each case before, at or after the Effective Time), in each case to the extent relating to, arising out of or resulting from the Parent Business, the Parent Assets or the Parent Liabilities.

(c) *Obligations Not Affected.* Nothing contained in Section 4.1(a) or Section 4.1(b) shall impair any right of any Person to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings that are specified in Section 2.7(b) as not to terminate as of the Effective Time, in each case in accordance with its terms. Nothing contained in Section 4.1(a) or Section 4.1(b) shall release any Person from:

(i) any Liability provided in or resulting from any agreement among any members of the Parent Group or any members of the SpinCo Group that is specified in Section 2.7(b) as not to terminate as of the Effective Time, or any other Liability specified in Section 2.7(b) as not to terminate as of the Effective Time;

(ii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with this Agreement or any Ancillary Agreement;

(iii) any other Liability of any member of any Group under this Agreement or any Ancillary Agreement;

(iv) any Liability for the sale, lease, construction or receipt of goods, property or services purchased, obtained or used in the ordinary course of business by a member of one Group from a member of the other Group prior to the Effective Time;

(v) any Liability that the Parties may have with respect to indemnification or contribution or other obligation pursuant to this Agreement, any Ancillary Agreement or otherwise for claims brought against the Parties by Third Parties, which Liability shall be governed by the provisions of this Article IV and Article V and, if applicable, the appropriate provisions of the Ancillary Agreements; or

(vi) any Liability the release of which would result in the release of any Person other than a Person released pursuant to this Section 4.1.

In addition, nothing contained in Section 4.1(a) shall release any member of the Parent Group from honoring its existing obligations to indemnify any director, officer or employee of SpinCo who was a director, officer or employee of any member of the Parent Group on or prior to the Effective Time, to the extent that such director, officer or employee becomes a named defendant in any Action with respect to which such director, officer or employee was entitled to such indemnification pursuant to such existing obligations; it being understood that, if the underlying obligation giving rise to such Action is a SpinCo Liability, SpinCo shall indemnify Parent for such Liability (including Parent's costs to indemnify the director, officer or employee) in accordance with the provisions set forth in this Article IV.

(d) *No Claims*. SpinCo shall not make, and shall not permit any other member of the SpinCo Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against Parent or any other member of the Parent Group, or any other Person released pursuant to Section 4.1(a), with respect to any Liabilities released pursuant to Section 4.1(a). Parent shall not make, and shall not permit any other member of the Parent Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against SpinCo or any other member of the SpinCo Group, or any other Person released pursuant to Section 4.1(b), with respect to any Liabilities released pursuant to Section 4.1(b).

(e) *Execution of Further Releases.* At any time at or after the Effective Time, at the request of either Party, the other Party shall cause each member of its respective Group to execute and deliver releases reflecting the provisions of this Section 4.1.

Section 4.2 Indemnification by SpinCo. Except as otherwise specifically set forth in this Agreement or in any Ancillary Agreement, to the fullest extent permitted by Law, SpinCo shall, and shall cause the other members of the SpinCo Group to, indemnify, defend and hold harmless Parent, each other member of the Parent Group and each of their respective past,

present and future directors, officers, employees and agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "Parent Indemnitees"), from and against any and all Liabilities of the Parent Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(a) any SpinCo Liability;

(b) any failure of SpinCo, any other member of the SpinCo Group or any other Person to pay, perform or otherwise promptly discharge any SpinCo Liabilities in accordance with their terms, whether prior to, at or after the Effective Time;

(c) any breach by SpinCo or any other member of the SpinCo Group of this Agreement or any of the Ancillary Agreements or Local Transfer Agreements; and

(d) except to the extent that it relates to a Parent Liability, any guarantee, indemnification or contribution obligation, surety bond or other credit support agreement, arrangement, commitment or understanding for the benefit of any member of the SpinCo Group by any member of the Parent Group that survives following the Distribution.

Section 4.3 Indemnification by Parent. Except as otherwise specifically set forth in this Agreement or in any Ancillary Agreement, to the fullest extent permitted by Law, Parent shall, and shall cause the other members of the Parent Group to, indemnify, defend and hold harmless SpinCo, each other member of the SpinCo Group and each of their respective past, present and future directors, officers, employees or agents, in each case in their respective capacities as such, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "SpinCo Indemnitees"), from and against any and all Liabilities of the SpinCo Indemnitees relating to, arising out of or resulting from, directly or indirectly, any of the following items (without duplication):

(a) any Parent Liability;

(b) any failure of Parent, any other member of the Parent Group or any other Person to pay, perform or otherwise promptly discharge any Parent Liabilities in accordance with their terms, whether prior to, at or after the Effective Time;

(c) any breach by Parent or any other member of the Parent Group of this Agreement or any of the Ancillary Agreements or Local Transfer Agreements; and

(d) except to the extent that it relates to a SpinCo Liability, any guarantee, indemnification or contribution obligation, surety bond or other credit support agreement, arrangement, commitment or understanding for the benefit of any member of the Parent Group by any member of the SpinCo Group that survives following the Distribution (including, for the avoidance of doubt, any such obligation, agreement, arrangement, commitment or understanding relating to any SpinCo Real Property and entered into in connection with the transactions contemplated by this Agreement).

Section 4.4 Indemnification Obligations Net of Insurance Proceeds and Other Amounts.

(a) The Parties intend that any Liability subject to indemnification, contribution or reimbursement pursuant to this Article IV or Article V will be net of Insurance Proceeds or other amounts actually recovered (net of any out-of-pocket costs or expenses incurred in the collection thereof) from any Person by or on behalf of the Indemnitee in respect of any indemnifiable Liability. Accordingly, the amount which either Party (an "Indemnifying Party") is required to pay to any Person entitled to indemnification or contribution hereunder (an "Indemnitee") will be reduced by any Insurance Proceeds (including proceeds under Covered Policies and any proceeds received pursuant to Section 5.1(i)) or other amounts actually recovered (net of any out-of-pocket costs or expenses incurred in the collection thereof) from any Person by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment (an "Indemnity Payment") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds (including proceeds under Covered Policies and any proceeds received pursuant to Section 5.1(i)) or any other amounts in respect of such Liability, then within thirty (30) calendar days of receipt, of such Insurance Proceeds or other amount, the Indemnitee will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or such other amounts (net of any out-of-pocket costs or expenses incurred in the collection thereof) had been received, realized or recovered before the Indemnity Payment was made.

(b) The Parties agree that an insurer that would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of any provision contained in this Agreement, any Ancillary Agreement or any Local Transfer Agreement, have any subrogation rights with respect thereto, it being understood that no insurer or any other Third Party shall be entitled to a "windfall" (*i.e.*, a benefit they would not be entitled to receive in the absence of the indemnification provisions) by virtue of the indemnification and contribution provisions hereof. Each Party shall, and shall cause the members of its Group to, use commercially reasonable efforts (taking into account the probability of success on the merits and the cost of expending such efforts, including attorneys' fees and expenses) to collect or recover any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification or contribution may be available under this Article IV. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any Action to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or contribution or receiving any Indemnity Payment otherwise owed to it under this Agreement, any Ancillary Agreement or any Local Transfer Agreement.

Section 4.5 Procedures for Indemnification of Third-Party Claims.

(a) *Notice of Claims.* If, at or following the Effective Time, an Indemnitee shall receive notice or otherwise learn of the assertion by a Person (including any Governmental Authority) who is not a member of the Parent Group or the SpinCo Group of any claim or of the commencement by any such Person of any Action (collectively, a "Third-Party Claim") with

respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to Section 4.2 or Section 4.3, or any other Section of this Agreement, any Ancillary Agreement or any Local Transfer Agreement, such Indemnitee shall give such Indemnifying Party written notice thereof as soon as practicable, but in any event within the earlier of (x) fourteen (14) days after becoming aware of such Third-Party Claim or (y) seven (7) days before a response is required to such Third-Party Claim by applicable Law or order from a Governmental Authority, mediator or arbitrator (or, if the Indemnitee becomes aware of such Third-Party Claim less than seven (7) days before a response is required, the next business day following the day that the Indemnitee becomes aware of such Third-Party Claim). Any such notice shall describe the Third-Party Claim in reasonable detail, including the facts and circumstances giving rise to such claim for indemnification, and include copies of all notices and documents (including court papers) received by the Indemnitee relating to the Third-Party Claim. Notwithstanding the foregoing, the failure of an Indemnitee to provide notice in accordance with this Section 4.5(a) shall not relieve an Indemnifying Party of its indemnification obligations under this Agreement, except to the extent to which the Indemnifying Party is actually prejudiced by the Indemnitee's failure to provide notice in accordance with this Section 4.5(a).

(b) *Control of Defense.* An Indemnifying Party may elect to assume and control the defense of (and seek to settle or compromise), at its own expense and with its own counsel (provided that such counsel must be reasonably acceptable to the Indemnitee, taking into account any conflicts of interest), any Third-Party Claim; provided that, prior to the Indemnifying Party assuming and controlling the defense of such Third-Party Claim, it shall first confirm to the Indemnitee in writing that, assuming the facts presented to the Indemnifying Party by the Indemnitee are true, the Indemnifying Party shall indemnify the Indemnitee for any such damages to the extent resulting from, or arising out of, such Third-Party Claim. Notwithstanding the foregoing, if the Indemnifying Party assumes such defense and, in the course of defending such Third-Party Claim, (i) the Indemnifying Party discovers that the facts presented at the time the Indemnifying Party acknowledged its indemnification obligation in respect of such Third-Party Claim were not true in any or all material respects and (ii) such untruth provides a reasonable basis for asserting that the Indemnifying Party does not have an indemnification obligation in respect of such Third-Party Claim, then (A) the Indemnifying Party shall not be bound by such acknowledgment, (B) the Indemnifying Party shall promptly thereafter provide the Indemnitee written notice of its assertion that it does not have an indemnification obligation in respect of such Third-Party Claim and (C) the Indemnitee shall have the right to assume the defense of such Third-Party Claim. Within thirty (30) days after the receipt of a notice from an Indemnitee in accordance with Section 4.5(a) (or sooner, if the nature of the Third-Party Claim so requires), the Indemnifying Party shall provide written notice to the Indemnitee indicating whether the Indemnifying Party shall assume responsibility for defending the Third-Party Claim. If an Indemnifying Party elects not to assume responsibility for defending any Third-Party Claim or fails to notify an Indemnitee of its election within thirty (30) days after receipt of the notice from an Indemnitee as provided in Section 4.5(a), then the Indemnitee that is the subject of such Third-Party Claim shall be entitled to continue to conduct and control the defense of such Third-Party Claim. Notwithstanding anything to the contrary, the Indemnifying Party shall not have the right to control the defense of any Third-Party Claim (i) to the extent that such Third-Party Claim seeks criminal penalties, or seeks injunctive or other equitable relief (unless the injunctive or equitable relief being sought is solely ancillary or incidental to the Third-Party Claim, and, if granted, would not have a material adverse impact on the Indemnitee or the Indemnitee's

business) or (ii) if the Party to this Agreement which is part of such Indemnitee's Group has determined in good faith that the Indemnifying Party controlling such defense would reasonably be expected to have a material adverse impact on the reputation or the business relations of the Indemnitee or its Group. To the extent of any conflict between this Section 4.5(b) and Section 4.11, the terms of Section 4.11 shall prevail.

(c) *Allocation of Defense Costs*. If an Indemnifying Party has elected to assume the defense of a Third-Party Claim, then such Indemnifying Party shall be solely liable for all fees and expenses incurred by it in connection with the defense of such Third-Party Claim and shall not be entitled to seek any indemnification or reimbursement from the Indemnitee for any such fees or expenses incurred by the Indemnifying Party during the course of the defense of such Third-Party Claim by such Indemnifying Party, regardless of any subsequent decision by the Indemnifying Party to reject or otherwise abandon its assumption of such defense. If an Indemnifying Party elects not to assume responsibility for defending any Third-Party Claim, is not permitted to assume and control the defense of a Third-Party Claim, or fails to notify an Indemnitee of its election within thirty (30) days after receipt of a notice from an Indemnitee as provided in Section 4.5(a), and the Indemnitee conducts and controls the defense of such Third-Party Claim and the Indemnifying Party has an indemnification obligation with respect to such Third-Party Claim, then the Indemnifying Party shall be liable for all reasonable and documented fees and expenses incurred by the Indemnitee in connection with the defense of such Third-Party Claim.

(d) *Right to Monitor and Participate.* An Indemnitee that does not conduct and control the defense of any Third-Party Claim, or an Indemnifying Party that does not elect or is not permitted to assume and control the defense of any Third-Party Claim as contemplated hereby, nevertheless shall have the right to employ separate counsel (including local counsel as necessary) of its own choosing to monitor and participate in (but not control) the defense of any Third-Party Claim for which it is a potential Indemnitee or Indemnifying Party, and the other party shall in good faith communicate and cooperate in such defense, but the fees and expenses of such counsel shall be at the expense of such Indemnitee or Indemnifying Party, as the case may be, and the provisions of Section 4.5(c) shall not apply to such fees and expenses. Notwithstanding the foregoing, but subject to Section 6.8 and Section 6.9, such Party shall communicate and cooperate with the Party entitled to conduct and control the defense of such Third-Party Claim in such defense and make available to the controlling Party, all witnesses, information and materials in such Party's possession or under such Party's control relating thereto as are reasonably required by the controlling Party, to the extent that such Party's participation does not waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine. None of the foregoing provisions of this paragraph shall alter the allocation of costs set forth in Section 4.5(c). The Parties and the applicable members of their respective Groups shall cooperate reasonably to preserve any attorney-client privilege, work product protection, joint defense, common interest or other privilege as to third parties as may be available in connection with each Group's participation in any such Action. In addition to the foregoing, if any outside legal counsel to the Indemnitee reasonably determines in good faith that such Indemnitee and the Indemnifying Party have actual or potential differing defenses or conflicts of interest between them that make joint representation inappropriate, then the Indemnitee shall have the right to employ one firm of separate counsel (including local counsel as necessary) and to participate in (but not control) the

defense, compromise, or settlement thereof, and in such case the Indemnifying Party shall bear the reasonable and documented fees and expenses of such counsel for all Indemnitees.

(e) *No Settlement.* Neither Party may settle or compromise any Third-Party Claim for which either Party is seeking to be indemnified hereunder without the prior written consent of the other Party, which consent may not be unreasonably withheld, unless such settlement or compromise is solely for monetary damages that are fully payable by the settling or compromising Party, does not include any injunctive or equitable relief, does not involve any admission, finding or determination of wrongdoing or violation of Law by the other Party and provides for a full, unconditional and irrevocable release of the other Party from all Liability in connection with the Third-Party Claim. The Parties hereby agree that if a Party delivers the other Party a written notice containing a proposal to settle or compromise a Third-Party Claim for which either Party is seeking to be indemnified hereunder and the Party receiving such proposal does not respond in any manner to the Party presenting such proposal within a reasonable period of time following the receipt of such proposal, which such time shall be no shorter than ten (10) business days (or if a shorter period to respond to such proposal is required by applicable Law or order from a Governmental Authority, mediator or arbitrator, such shorter period), then the Party receiving such proposal shall be deemed to have consented to the terms of such proposal.

(f) *Tax Matters Agreement Governs.* The provisions of Section 4.2 through Section 4.12 do not apply to Taxes (it being understood and agreed that Taxes and Tax matters, including the control of Tax-related proceedings, shall be governed by the Tax Matters Agreement). In the case of any conflict between this Agreement and the Tax Matters Agreement in relation to any matters addressed by the Tax Matters Agreement, the Tax Matters Agreement shall prevail.

Section 4.6 Additional Matters.

(a) *Timing of Payments.* Indemnification or contribution payments in respect of any Liabilities for which an Indemnitee is entitled to indemnification or contribution under this Article IV shall be paid reasonably promptly (but in any event within thirty (30) days of the final determination of the amount that the Indemnitee is entitled to indemnification or contribution under this Article IV) by the Indemnifying Party to the Indemnitee as such Liabilities are incurred upon demand by the Indemnitee, including reasonably satisfactory documentation setting forth the basis for the amount of such indemnification or contribution payment, including documentation with respect to calculations made and consideration of any Insurance Proceeds that actually reduce the amount of such Liabilities. The indemnity and contribution provisions contained in this Article IV shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee, and (ii) the knowledge by the Indemnitee of Liabilities for which it might be entitled to indemnification hereunder.

(b) *Notice of Direct Claims.* Any claim for indemnification or contribution under this Agreement or any Ancillary Agreement that does not result from a Third-Party Claim shall be asserted by written notice given by the Indemnitee to the applicable Indemnifying Party. Such Indemnifying Party shall have a period of thirty (30) days after the receipt of such notice

within which to respond thereto. If such Indemnifying Party does not respond within such thirty (30)-day period, such specified claim shall be conclusively deemed a Liability of the Indemnifying Party under this Section 4.6(b) or, in the case of any written notice in which the amount of the claim (or any portion thereof) is estimated, on such later date when the amount of the claim (or such portion thereof) becomes finally determined. If such Indemnifying Party does not respond within such thirty (30)-day period or rejects such claim in whole or in part, such Indemnitee shall, subject to the provisions of Article VII, be free to pursue such remedies as may be available to such party as contemplated by this Agreement and the Ancillary Agreements, as applicable, without prejudice to its continuing rights to pursue indemnification or contribution hereunder.

(c) *Pursuit of Claims Against Third Parties.* If (i) a Party incurs any Liability arising out of this Agreement or any Ancillary Agreement or any Local Transfer Agreement; (ii) an adequate legal or equitable remedy is not available for any reason against the other Party to satisfy the Liability incurred by the incurring Party; and (iii) a legal or equitable remedy may be available to the other Party against a Third Party for such Liability, then the other Party shall use its commercially reasonable efforts to cooperate with the incurring Party, at the incurring Party's expense, to permit the incurring Party to obtain the benefits of such legal or equitable remedy against the Third Party.

(d) *Subrogation.* In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third-Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third-Party Claim against any claimant or plaintiff asserting such Third-Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(e) *Substitution.* The Parties will cooperate in good faith to discuss, with respect to any new or existing Action in which one or more members of the Parent Group or SpinCo Group are named parties (or sought to be named or substituted as parties) and with respect to which indemnification may be sought hereunder, whether it would be feasible and advisable to add, remove or substitute one or more parties, or to oppose any motion or attempt by a Third Party to do any of the foregoing. Any such discussion and decisionmaking shall take into account such factors as deemed to be relevant by the Parties, which shall include at a minimum consideration of whether the applicable Action is a SpinCo Liability or Parent Liability; the perceived likelihood of a successful outcome in any such effort; the anticipated effect on the scope and nature of discovery that might be required from a Party or a member of their respective Group; the indemnification obligations and rights of the Parties with respect to such Action; and the anticipated impact on potential insurance recovery with respect to such Action. Following such discussions, the Parties shall cooperate in good faith to implement the selected course of action.

Section 4.7 Right of Contribution.

(a) *Contribution.* If any right of indemnification contained in Section 4.2 or Section 4.3 is held unenforceable or is unavailable for any reason, or is insufficient to hold harmless an Indemnitee in respect of any Liability for which such Indemnitee is entitled to indemnification hereunder, then the Indemnifying Party shall contribute to the amounts paid or payable by the Indemnitees as a result of such Liability (or actions in respect thereof) in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and the members of its Group, on the one hand, and the Indemnitees entitled to contribution, on the other hand, as well as any other relevant equitable considerations.

(b) *Allocation of Relative Fault.* Solely for purposes of determining relative fault pursuant to this Section 4.7: (i) any fault associated with the business conducted with Delayed SpinCo Assets, Delayed Transferred SpinCo Assets or Delayed SpinCo Liabilities (except for the gross negligence or intentional misconduct of a member of the Parent Group) shall be deemed to be the fault of SpinCo and the other members of the SpinCo Group, and no such fault shall be deemed to be the fault of Parent or any other member of the Parent Group; (ii) any fault associated with the ownership, operation or activities of the SpinCo Business prior to the Effective Time shall be deemed to be the fault of SpinCo and the other members of the SpinCo Group, and no such fault shall be deemed to be the fault of Parent or any other member of the Parent Group; (iii) any fault associated with the business conducted with Delayed Parent Assets or Delayed Parent Liabilities (except for the gross negligence or intentional misconduct of a member of the SpinCo Group) shall be deemed to be the fault of Parent and the other members of the Parent Group, and no such fault shall be deemed to be the fault of SpinCo or any other member of the SpinCo Group; and (iv) any fault associated with the ownership, operation or activities of the Parent Business prior to the Effective Time shall be deemed to be the fault of Parent and the other members of the Parent Group, and no such fault shall be deemed to be the fault of SpinCo or any other member of the SpinCo Group.

Section 4.8 Covenant Not to Sue. Each Party hereby covenants and agrees that none of it, the members of such Party's Group or any Person claiming through it shall bring suit or otherwise assert any claim against any Indemnitee, or assert a defense against any claim asserted by any Indemnitee, before any court, arbitrator, mediator or administrative agency anywhere in the world, alleging that: (a) the assumption of any SpinCo Liabilities by SpinCo or another member of the SpinCo Group on the terms and conditions set forth in this Agreement or the Ancillary Agreements is void or unenforceable for any reason; (b) the retention of any Parent Liabilities by Parent or another member of the Parent Group on the terms and conditions set forth in this Agreement or the Ancillary Agreements is void or unenforceable for any reason; or (c) the provisions of this Article IV are void or unenforceable for any reason.

Section 4.9 Remedies Cumulative. The remedies provided in this Article IV shall be cumulative and, subject to the provisions of Article VII, shall not preclude assertion by any Indemnitee of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

Section 4.10 Survival of Indemnities. The rights and obligations of each of Parent and SpinCo and their respective Indemnitees under this Article IV shall survive (a) the sale or other transfer by either Party or any other member of its Group of any Assets or businesses or the assignment by it of any Liabilities; or (b) any merger, consolidation, business combination, sale

of all or substantially all of its Assets, restructuring, recapitalization, reorganization or similar transaction involving either Party or any of the members of its Group.

Section 4.11 Management of Certain Actions and Internal Investigations. Notwithstanding the procedures set forth in Section 4.5, this Section 4.11 shall govern the management and direction of the Actions and Internal Investigations described on Schedule 4.11, but shall not alter the allocation of Liabilities or rights to indemnification set forth elsewhere in this Agreement. In the event of any conflict between the provisions of this Section 4.11 and Section 4.5 in respect of a SpinCo Directed Action, Parent Directed Action or Joint Action, the provisions of this Section 4.11 shall govern. Except as set forth in the immediately preceding sentence, Section 4.5 shall otherwise apply to the SpinCo Directed Actions, Parent Directed Actions and Joint Actions.

(a) From and after the Distribution, except as otherwise provided in Schedule 4.11(a) and subject to Section 6.9:

(i) the SpinCo Group shall direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Schedule 4.11(a)(i) (the "SpinCo Directed Actions"), including the development and implementation of the legal strategy for each SpinCo Directed Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials, any responses to subpoenas, requests or demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 4.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any SpinCo Directed Action or any aspect thereof;

(ii) SpinCo (or the applicable other member of the SpinCo Group) shall be responsible for selecting counsel in connection with the conduct and control of each SpinCo Directed Action;

(iii) Parent (or the applicable other member of the Parent Group) shall be entitled to participate in (but not control) the defense, prosecution or conduct (as applicable) of each SpinCo Directed Action, and SpinCo shall provide Parent with the reasonable opportunity to consult, advise and comment with respect to all preparation, planning and strategy regarding any such SpinCo Directed Action, to the extent that Parent's participation does not waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine. The Parties and the applicable members of their respective Groups shall cooperate reasonably to preserve any attorney-client privilege, work product protection, joint defense, common interest or other privilege as to third parties as may be available in connection with each Group's participation in a SpinCo Directed Action; and

(iv) the costs and expenses incurred by the SpinCo Group and the Parent Group in connection with the conduct of any SpinCo Directed Action shall be advanced, paid and reimbursed in accordance with Schedule 4.11(a)(iv).

(b) From and after the Distribution, except as otherwise provided in Schedule 4.11(b) and subject to Section 6.9:

(i) the Parent Group shall direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Schedule 4.11(b)(i) (the "Parent Directed Actions"), including the development and implementation of the legal strategy for each Parent Directed Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials, any responses to subpoenas, requests or demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 4.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any Parent Directed Action or any aspect thereof;

(ii) Parent (or the applicable other member of the Parent Group) shall be responsible for selecting counsel in connection with the conduct and control of each Parent Directed Action;

(iii) SpinCo (or the applicable other member of the SpinCo Group) shall be entitled to participate in (but not control) the defense, prosecution or conduct (as applicable) of each Parent Directed Action, and Parent shall provide SpinCo with the reasonable opportunity to consult, advise and comment with respect to all preparation, planning and strategy regarding any such Parent Directed Action, to the extent that SpinCo's participation does not waive or jeopardize any attorney-client privilege, attorney work product protection or other similar privilege or doctrine. The Parties and the applicable members of their respective Groups shall cooperate reasonably to preserve any attorney-client privilege, work product protection, joint defense, common interest or other privilege as to third parties as may be available in connection with each Group's participation in a Parent Directed Action; and

(iv) the costs and expenses incurred by the SpinCo Group and the Parent Group in connection with the conduct of any Parent Directed Action shall be advanced, paid and reimbursed in accordance with Schedule 4.11(b)(iv).

(c) From and after the Distribution, except as otherwise provided in Schedule 4.11(c) and subject to Section 6.9, the Parties shall separately but cooperatively manage and direct the defense, prosecution or conduct (as applicable) of any Actions and Internal Investigations described on Schedule 4.11(c) ("Joint Actions"), including the development and implementation of the legal strategy for each Joint Action, the filing of any motions, pleadings or briefs, the conduct of discovery and related fact finding, the conduct of any trial, any presentations to regulators or enforcement officials, any responses to subpoenas, requests or

demands for information, any decision to appeal or not to appeal any decisions, judgment or order, and, subject to Section 4.11(d), any decision or consent to a settlement, compromise, resolution or discharge of any Joint Action or any aspect thereof. The Parties shall cooperate in good faith and take all reasonable actions to provide for any appropriate joinder or change in named parties to such Joint Actions such that the appropriate Party or another member of each Party's Group is party thereto. The Parties shall reasonably cooperate and consult with each other and, to the extent feasible, maintain a joint defense in a manner that would preserve for both Parties and their respective Affiliates any attorney-client privilege, work product protection, joint defense, common interest or other privilege with respect to any Joint Action. Notwithstanding anything to the contrary herein, the costs and expenses of counsel for each Joint Action shall be paid for by the Party indicated with respect to such Joint Action on Schedule 4.11(c); provided that in the event that either Party determines to retain new separate counsel with respect to any Joint Action, such Party shall bear the costs and expenses of its separate counsel. The costs and expenses incurred by SpinCo or Parent in connection with the conduct of any Joint Action shall be advanced, paid and reimbursed in accordance with Schedule 4.11(c). In any Joint Action, each of Parent and SpinCo may pursue separate defenses, claims, counterclaims or settlements to those claims relating solely to the Parent Business or the SpinCo Business, respectively; provided that each Party shall in good faith use commercially reasonable efforts to avoid adverse effects on the other Party.

(d) No Party managing an Action (the "Managing Party") pursuant to this Section 4.11 shall consent to entry of any judgment or enter into any settlement of any such Action without the prior written consent of the other Party (the "Non-Managing Party") (not to be unreasonably withheld, conditioned or delayed); provided, however, that such Non-Managing Party, including, in the case of a Joint Action, any co-defendant, shall be required to consent to such entry of judgment or to such settlement that the Managing Party or other co-defendant may recommend with respect to any claim for which such Non-Managing Party (or co-defendant) is the defendant if the judgment or settlement: (i) contains no finding or admission of liability with respect to such Non-Managing Party's (or co-defendant's) Group or its applicable related Persons; (ii) involves only monetary relief which the Managing Party or proposing co-defendant has agreed to pay; (iii) includes a full and unconditional release of the Non-Managing Party's (or co-defendant's) Group and its applicable related Persons; and (iv) is reasonably not expected to give rise to a collateral effect which would have a material adverse impact on other proceedings of the Non-Managing Party. Notwithstanding the foregoing, the consent of the Non-Managing Party or co-defendant shall be required for any entry of judgment or settlement if the effect thereof is to permit any injunction, declaratory judgment, other order or other non-monetary relief to be entered, directly or indirectly, against the Non-Managing Party's Group or its applicable related Persons (such consent not to be unreasonably withheld, conditioned or delayed).

(e) Any inquiry, investigation, probe, audit or inspection conducted by a Governmental Authority (a "Government Investigation") that (i) is not set forth on Schedule 4.11(e), (ii) Parent determines in good faith involves one or more members of both the Parent Group and the SpinCo Group, (iii) relates to conduct that occurred prior to the Distribution Date, and (iv) Parent determines in good faith involves, or would reasonably be expected to involve, non-monetary relief sought by a Governmental Authority with respect to a member of the Parent Group, shall be separately but cooperatively managed and directed by the Parties as if it were a

Joint Action in accordance with the terms of Section 4.11(c) (subject, for the avoidance of doubt, to Schedule 4.11(e) and Section 4.11(d)). If either Party shall receive notice or otherwise learn of a Government Investigation that would reasonably be expected to require cooperative management as a Joint Action pursuant to this Section 4.11(e), such Party shall give the other Party written notice thereof as soon as reasonably practicable.

Section 4.12 Management of Non-PFAS Environmental Liabilities and PFAS Liabilities. Notwithstanding anything herein to the contrary, (x) the terms set forth on Schedule 4.12(a) shall govern the conduct, management and remedial action with respect to the Liabilities and Actions and Third-Party Claims subject to indemnification pursuant to Section 4.2 or Section 4.3 to the extent relating to Non-PFAS Environmental Liabilities and (y) the terms set forth on Schedule 4.12(b) shall govern the conduct, management and remedial action with respect to the Liabilities and Actions and Third-Party Claims subject to indemnification pursuant to Section 4.2 or Section 4.3 to the extent relating to PFAS Liabilities. To the extent that the terms of this Section 4.12, Schedule 4.12(a) or Schedule 4.12(b) conflict with any other section of this Agreement (other than Section 4.5(f)), including Section 4.4, Section 4.5 (other than Section 4.5(f)), Section 4.6, Section 4.7, Section 4.9, Section 4.10 or Section 4.11, the terms of this Section 4.12, Schedule 4.12(a) or Schedule 4.12(b) shall govern, provided that this Section 4.12 shall not alter the allocation of Liabilities set forth in Article II and shall be subject to Section 6.9.

ARTICLE V
CERTAIN OTHER MATTERS

Section 5.1 Insurance Matters.

(a) Parent and SpinCo agree to cooperate in good faith to provide for an orderly transition of insurance coverage from the date hereof through the Effective Time. In no event shall Parent, any other member of the Parent Group or any Parent Indemnitee have Liability or obligation whatsoever to any member of the SpinCo Group in the event that any (i) insurance policy, captive insurance program or insurance policy related contract shall be terminated or otherwise cease to be in effect for any reason, shall be unavailable or inadequate to cover any Liability of any member of the SpinCo Group for any reason whatsoever or shall be cancelled, not renewed or not extended beyond the current expiration date, or (ii) any insurer declines, denies, delays or obstructs any claim payment.

(b) With the sole exception of incidents occurring prior to the Effective Time and that would be otherwise covered under the automobile liability, property, transit, general and products liability, employers' liability, workers compensation or umbrella insurance policies of Parent or any other member of the Parent Group, including the insurance, reinsurance or captive insurance policies set forth on Schedule 5.1(b)(i) (collectively, the "Covered Policies") from and after the Effective Time, SpinCo, any member of the SpinCo Group or any of their respective employees (including former or inactive employees) shall cease be insured by, shall have no access or availability to or under, shall not be entitled to make claims on or under and shall not be entitled to claim benefits from or seek coverage under, and shall not have any rights to or under, any of Parent's or any other member of the Parent Group's insurance policies or any of

their respective self-insured programs in place immediately prior to the Effective Time. Solely with respect to the Covered Policies, from and after the Effective Time, with respect to any Losses, damages and Liabilities incurred by any member of the SpinCo Group prior to the Effective Time, Parent will provide SpinCo with access to, and SpinCo may make claims under, the Covered Policies in place immediately prior to the Effective Time, but solely to the extent that such policies provided coverage with respect to the SpinCo Business or would otherwise have been available with respect to the applicable claim prior to the Effective Time, including with respect to the matters set forth on Schedule 5.1(b)(ii); provided that such access to, and the right to make claims under, such insurance policies, shall be subject to the terms, conditions, exclusions and procedures of such insurance policies, including any limits on coverage or scope, any deductibles, self-insured retentions and other fees and expenses, and shall be subject to the following additional conditions:

(i) SpinCo shall notify Parent's Vice President of Finance Insurance (or such other Person of Parent if there is no Vice President of Finance Insurance), as promptly as practicable, of any incident, circumstance or occurrence that may lead to a claim made by SpinCo pursuant to this Section 5.1(b) and shall periodically provide updates to Parent on the status of any such incidents, circumstances or occurrences, including promptly following any request for such updates from Parent;

(ii) SpinCo shall reimburse Parent and the other members of the Parent Group for all claim-related payments made by Parent or such other member of the Parent Group on or after the Effective Time that arise from claims made by SpinCo, any other member of the SpinCo Group, any of their respective employees or any Third Party under Parent's or such other member of the Parent Group's self-insured, large deductible, or fronted insurance programs for occurrences prior to the Effective Time, including overhead, claim handling and administrative costs, surcharges, state assessments and other related costs. SpinCo and the other members of the SpinCo Group shall indemnify, hold harmless and reimburse Parent and the other members of the Parent Group for any deductibles, self-insured retention, fees, indemnity payments, settlements, judgments, legal fees, allocated claims expenses and claim handling fees, and other expenses incurred by Parent or any other members of the Parent Group to the extent resulting from any access to, or any claims made by SpinCo or any other members of the SpinCo Group under, any of Parent's or such other member of the Parent Group's insurance policies provided pursuant to this Section 5.1(b), whether such claims are made by SpinCo, its employees or Third Parties; and

(iii) SpinCo shall exclusively bear (and neither Parent nor any other members of the Parent Group shall have any obligation to repay or reimburse SpinCo or any other member of the SpinCo Group for) and shall be liable for all excluded, uninsured, uncovered, unavailable or uncollectible amounts (including where any insurer declines, denies, delays or obstructs any claim payment) of all such claims made for the benefit of SpinCo or any other member of the SpinCo Group under the policies as provided for in this Section 5.1(b). Where a policy includes a reinstatement of limits, in the event that an insurance policy aggregate

is exhausted, or believed likely to be exhausted, due to noticed claims, the SpinCo Group, on the one hand, and the Parent Group, on the other hand, shall be responsible for their *pro rata* portion of the reinstatement premium, if any, based upon the Losses of such Group (including, for the avoidance of doubt, with respect to the Losses of the SpinCo Group, any Losses relating to the SpinCo Business prior to the Effective Time) submitted to Parent's insurance carrier(s) (including any submissions prior to the Effective Time). To the extent that the Parent Group or the SpinCo Group is allocated more than its *pro rata* portion of such premium due to the timing of Losses submitted to Parent's insurance carrier(s), the other party shall promptly pay the first party an amount so that each Group has been properly allocated its *pro rata* portion of the reinstatement premium. Subject to the following sentence, a Party may elect not to reinstate the policy aggregate even if available. In the event that a Party elects not to reinstate the policy aggregate, it shall provide prompt written notice to the other Party and shall have no rights to claim against or have any benefit from the reinstated limits. A Party which elects to reinstate the policy aggregate shall be responsible for all reinstatement premiums and other costs associated with such reinstatement to the extent that such Party has received notice from the other Party that such other Party does not elect to reinstate the limits.

In the event that any member of the Parent Group incurs any Losses, damages or Liability prior to or in respect of the period prior to the Effective Time for which such member of the Parent Group is entitled to coverage under SpinCo's third-party insurance policies, the same process pursuant to this Section 5.1(b) shall apply, substituting "Parent" for "SpinCo" and "SpinCo" for "Parent," including for purposes of Section 5.1(e) and Section 5.1(f).

(c) With respect to any Covered Policy that the SpinCo Group has access to, and the right to make claims under, pursuant to Section 5.1(b), claims shall be paid and the applicable limits under such Covered Policy shall be reduced, in each case, in accordance with the terms of such Covered Policies and without any priority or preference shown or given to either Parent or SpinCo (or any other members of their respective Groups), absent any written agreement between the Parties otherwise; provided, however, that neither Parent nor SpinCo (or any other member of their respective Groups) shall accelerate or delay either the notification and submission of claims, on the one hand, or the demand for coverage for and receipt of insurance payments, on the other hand, in a manner that would differ from that which each would follow in the ordinary course when acting without regard to sufficiency of limits of such Covered Policy.

(d) At the Effective Time, SpinCo shall have in effect all insurance programs required to comply with SpinCo's contractual obligations and such other policies required by Law or as reasonably necessary or appropriate for companies operating a business similar to the SpinCo Business.

(e) Neither SpinCo nor any other member of the SpinCo Group, in connection with making a claim under any insurance policy of Parent or any other member of the Parent Group pursuant to this Section 5.1, shall take any action that would be reasonably likely to (i) have a material and adverse impact on the then-current relationship between Parent or any member of the Parent Group, on the one hand, and the applicable insurance provider, on the

other hand; (ii) result in the applicable insurance provider terminating or materially reducing coverage, or materially increasing the amount of any premium owed by Parent or any other member of the Parent Group under the applicable insurance policy; or (iii) otherwise compromise, jeopardize or interfere in any material respect with the rights of Parent or any other member of the Parent Group under the applicable insurance policy.

(f) Any payments, costs, adjustments or reimbursements to be paid by SpinCo pursuant to this Section 5.1 shall be billed quarterly and payable within thirty (30) days from receipt of an invoice from Parent. Without prejudice to the ability of the SpinCo Group to handle, pursue and collect claims that it has submitted to the insurance provider of a Covered Policy in compliance with this Agreement, Parent shall retain the exclusive right to control its insurance policies and programs, including the right to exhaust, settle, release, commute, buyback or otherwise resolve disputes with respect to any of its insurance policies and programs and to amend, modify or waive any rights under any such insurance policies and programs, notwithstanding whether any such policies or programs apply to any SpinCo Liabilities and/or claims SpinCo has made or could make in the future, and no member of the SpinCo Group shall erode, exhaust, settle, release, commute, buyback or otherwise resolve disputes with Parent's insurers with respect to any of Parent's insurance policies and programs, or amend, modify or waive any rights under any such insurance policies and programs. SpinCo shall cooperate with Parent and share such information as is reasonably necessary in order to permit Parent to manage and conduct its insurance matters as Parent deems appropriate. Each Party and any other member of its applicable Group has the sole right to settle or otherwise resolve Third-Party Claims made against it or any other member of its applicable Group covered under an applicable insurance policy.

(g) This Agreement shall not be considered as an attempted assignment of any policy of insurance or as a contract of insurance and shall not be construed to waive any right or remedy of any member of the Parent Group in respect of any insurance policy or any other contract or policy of insurance.

(h) SpinCo does hereby, for itself and each other member of the SpinCo Group, agree that no member of the Parent Group shall have any Liability whatsoever as a result of the insurance policies and practices of Parent and the members of the Parent Group as in effect at any time, including as a result of the level or scope of any such insurance, the creditworthiness of any insurance carrier, the terms and conditions of any policy, or the adequacy or timeliness of any notice to any insurance carrier with respect to any claim or potential claim or otherwise.

(i) Except as set forth on Schedule 5.1(i), any Insurance Proceeds received by the Parent Group for the benefit of members of the SpinCo Group or by the SpinCo Group for the benefit of members of the Parent Group shall be transferred, respectively, to the SpinCo Group (in the former case) or the Parent Group (in the latter case). Any Insurance Proceeds received for the benefit of both the Parent Group and the SpinCo Group shall be distributed pro rata based on the respective share of the underlying loss.

Section 5.2 Late Payments. Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount not paid when due pursuant to this

Agreement or any Ancillary Agreement (and any amounts billed or otherwise invoiced or demanded and properly payable that are not paid within ten (10) days of a notice of non-payment) shall accrue interest at a rate per annum equal to eighteen percent(18%).

Section 5.3 Inducement. SpinCo acknowledges and agrees that Parent's willingness to cause, effect and consummate the Separation and the Distribution has been conditioned upon and induced by SpinCo's covenants and agreements in this Agreement, the Ancillary Agreements, including SpinCo's assumption of the SpinCo Liabilities pursuant to the Separation and the provisions of this Agreement and SpinCo's covenants and agreements contained in Article IV.

Section 5.4 Post-Effective Time Conduct. The Parties acknowledge that, after the Effective Time, each Party shall be independent of the other Party, with responsibility for its own actions and inactions and its own Liabilities relating to, arising out of or resulting from the conduct of its business, operations and activities following the Effective Time, except as may otherwise be provided in this Agreement (including with respect to the allocation of PFAS Liabilities) or any Ancillary Agreement, and each Party shall (except as otherwise provided in Article IV) use commercially reasonable efforts to prevent such Liabilities from being inappropriately borne by the other Party.

Section 5.5 D&O Insurance. On and after the Distribution Date, Parent shall not, and shall cause the members of the Parent Group not to, take any action that would limit the coverage of the individuals who acted as directors or officers of SpinCo (or members of the SpinCo Group) prior to the Distribution Date under any directors and officers liability insurance policies or fiduciary liability insurance policies (collectively, "D&O Policies") maintained by the members of the Parent Group in respect of claims relating to a period prior to the Distribution Date. Parent shall, and shall cause the members of the Parent Group to, reasonably cooperate with the individuals who acted as directors or officers of SpinCo (or members of the SpinCo Group) prior to the Distribution Date in their pursuit of any coverage claims under such D&O Policies which could inure to the benefit of such individuals. Parent shall, and shall cause members of the Parent Group to, allow SpinCo and its agents and representatives, upon reasonable prior notice and during regular business hours, to examine the relevant D&O Policies maintained by Parent and members of the Parent Group pursuant to this Section 5.5. Parent shall provide, and shall cause other members of the Parent Group to provide, such cooperation as is reasonably requested by SpinCo in order for SpinCo to have in effect on and after the Distribution Date such new D&O Policies as SpinCo deems appropriate with respect to claims reported on or after the Distribution Date.

Section 5.6 Employee Non-Solicit.

(a) From and after the Effective Time until the date that is one (1) year after the Effective Time (and unless a waiver is expressly granted in writing in advance by the Chief Human Resources Officer of Parent), SpinCo shall not and shall ensure that no Subsidiary of SpinCo, directly or indirectly, solicits for employment any employee of Parent or its Subsidiaries with title of "director" (or equivalent or higher) (the "Parent Restricted Employees"); provided, however, that nothing in this Section 5.6(a) will prohibit SpinCo or any of its Subsidiaries from (i) engaging in general solicitations to the public or general advertising not directly targeted at the Parent Restricted Employees, (ii) soliciting any person via a search firm or employment

agency that is not instructed to specifically target Parent Restricted Employees, (iii) soliciting any person who has ceased to be employed by Parent or any of its Subsidiaries, or (iv) soliciting any person who initiates discussions regarding employment with SpinCo or any of its Subsidiaries without any direct or indirect solicitation by SpinCo or any of its Subsidiaries.

(b) From and after the Effective Time until the date that is one (1) year after the Effective Time (and unless a waiver is expressly granted in writing in advance by the Chief Human Resources Officer of SpinCo), Parent shall not and shall ensure that no Subsidiary of Parent, directly or indirectly, solicits for employment any employee of SpinCo or its Subsidiaries with title of "director" (or equivalent or higher) (the "SpinCo Restricted Employees"); provided, however, that nothing in this Section 5.6(b) will prohibit Parent or any of its Subsidiaries from (i) engaging in general solicitations to the public or general advertising not directly targeted at the SpinCo Restricted Employees, (ii) soliciting any person via a search firm or employment agency that is not instructed to specifically target SpinCo Restricted Employees, (iii) soliciting any person who has ceased to be employed by SpinCo or any of its Subsidiaries, or (iv) soliciting any person who initiates discussions regarding employment with Parent or any of its Subsidiaries without any direct or indirect solicitation by Parent or any of its Subsidiaries.

Section 5.7 Non-Competition Provisions; Restrictive Covenants.

(a) From the Distribution Date until the date that is three (3) years after the Distribution Date, SpinCo will not, and will cause its controlled Affiliates not to, without the prior written consent of Parent, (i) market or sell any Hollow Fiber Membrane products, including panels, arrangement of panels, assemblies, devices, and systems incorporating the Hollow Fiber Membrane in the Parent Cooling Field or (ii) make, market or sell any Industrial Adhesives for inclusion in third party products, provided, however, that SpinCo can make, market, or sell (a) Medical Device Assembly Products first commercialized before the Distribution Date if the applicable Industrial Adhesive is sourced from the Parent Group, and (b) Medical Device Assembly Products first commercialized after the Distribution Date, whether the applicable Industrial Adhesive is sourced from the Parent Group, internally or from a third party (provided, for the avoidance of doubt, nothing in this Section 5.7(a) creates or expands any rights to use any Intellectual Property Rights of the Parent Group). Additionally, SpinCo can make, market and sell the products listed in Schedule 5.7(a) (such products, "Approved Industrial Adhesives") incorporating Industrial Adhesives sourced from Parent. SpinCo agrees that, until the date that is three (3) years after the Distribution Date, no Third Party may acquire any SpinCo Assets that are relevant to the restrictions set forth in the first sentence of this Section 5.7(a) unless such Third Party agrees to remain subject to such restrictions with respect to the acquired SpinCo Assets, and delivers an enforceable commitment to Parent with respect to such agreement, in a form reasonably acceptable to Parent, no later than the date of the closing of such acquisition. SpinCo agrees to notify Parent promptly upon entering into any definitive agreement for any transaction subject to the immediately preceding sentence.

(b) From the Distribution Date until the date that is three (3) years after the Distribution Date, Parent will not, and will cause its controlled Affiliates not to, without the prior written consent of SpinCo, (i) market or sell any Hollow Fiber Membrane products, including panels, arrangement of panels, assemblies, devices, and systems incorporating the Hollow Fiber Membrane in the SpinCo Field or (ii) make, market or sell any Medical Grade Adhesives or

Medical Grade Films, provided, however, that Parent can make, market or sell (a) Medical Grade Adhesives or Medical Grade Films for incorporation into finished goods that Parent's consumer health business supplies to third parties or (b) finished goods that incorporate Medical Grade Adhesives or Medical Grade Films. Parent agrees that, until the date that is three (3) years after the Distribution Date, no Third Party may acquire any Parent Assets that are relevant to the restrictions set forth in the first sentence of this Section 5.7(b) unless such Third Party agrees to remain subject to such restrictions with respect to the acquired Parent Assets, and delivers an enforceable commitment to SpinCo with respect to such agreement, in a form reasonably acceptable to SpinCo, no later than the date of the closing of such acquisition. Parent agrees to notify SpinCo promptly upon entering into any definitive agreement for any transaction subject to the immediately preceding sentence.

(c) The prohibitions in Section 5.7(a) and Section 5.7(b) above shall not apply to:

(i) any acquisition, merger, business combination, or similar transaction by Parent or SpinCo or any of their respective Subsidiaries of all or any part of a business or Person that is engaged, prior to such transaction, in activities in which Parent or SpinCo is prohibited from engaging pursuant to paragraph (a) or (b), where such acquired business or Person's revenue in respect of such activities represented no more than ten percent (10%) of the aggregate consolidated revenues of such acquired business or Person, as applicable, for such acquired business's or Person's most recently completed fiscal year;

(ii) the ownership by Parent or SpinCo or any of their respective Subsidiaries, directly or indirectly, of less than five percent (5%) of any class of securities of any Person traded on a national or international securities exchange;

(iii) any investment by Parent or SpinCo or any of their respective Subsidiaries in any Person pursuant to which Parent or SpinCo or any such investing Subsidiary does not have the right to control the operations or scope of business conducted by such Person, and any activities conducted by such Person; or

(iv) the performance by Parent or SpinCo or any of their respective Subsidiaries of their respective obligations under any Ancillary Agreement, provided that this clause (iv) shall not permit Parent, SpinCo or any of their Subsidiaries to engage in an activity prohibited by Section 5.7(a) or Section 5.7(b) through a Third Party unless expressly permitted or required by the terms of the applicable Ancillary Agreement.

(d) Parent and SpinCo acknowledge that the covenants set forth in Section 5.7(a) and Section 5.7(b) are reasonable in order to protect the value of the Parent Business or the SpinCo Business, as applicable. It is the intention of the Parties that if any restriction or covenant contained in Section 5.7(a) or Section 5.7(b) covers a geographical area, is for a length of time or is of a scope that is not permitted by applicable Law, or in any way construed to be too broad or to any extent invalid, such restriction or covenant will not be construed to be null, void

and of no effect, but will, to the extent such restriction or covenant would be valid or enforceable under applicable Law, be construed and interpreted to provide for a covenant having the maximum enforceable geographic area, time period and other provisions (not greater than those contained in Section 5.7(a) or Section 5.7(b), as applicable) that would be valid and enforceable under such applicable Law, and such restrictions or covenants will be enforceable as so modified. It is the desire and intent of Parent and SpinCo that the provisions of Section 5.7(a) and Section 5.7(b) be enforced to the fullest extent permissible under applicable Law. Therefore, the parties agree that money damages would not be a sufficient remedy for any threatened or actual breach of Section 5.7(a) or Section 5.7(b) and that, in addition to all other remedies it may be entitled to, the non-breaching party will be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

(e) No product produced, sold, marketed, distributed or supplied by any member of the SpinCo Group that (x) is supplied or distributed by a member of the Parent Group pursuant to any Ancillary Agreement or (y) includes anywhere on such product, or on any of the related labels, packaging, instructions, specifications, or similar materials, any Parent Group Trademark, logo, brand or similar marking , may be marketed, labeled, publicized, or otherwise promoted or characterized as having any mitigation, abatement, filtration or removal-related capability with respect to, or usage or certification related to, any form of PFAS. The foregoing prohibition shall similarly prohibit the SpinCo Group from making or maintaining any references to any such prohibited information with respect to an applicable product, in each case in any form accessible to the public and associated with such product (including a product website, or any certification database maintained by a third party based on testing requested or authorized by a member of the SpinCo Group).

(f) Parent is planning to exit, and to cause its Subsidiaries to exit, the manufacture and supply of products consisting of, containing, or manufactured with the aid of, PFAS (such products, "PFAS Products"). SpinCo is fully aware of this planned exit. Notwithstanding any other provision in this Agreement or any other Ancillary Agreement, including any forecast, order, terms and conditions, or other documents exchanged between the Parties, Parent or any member or the Parent Group may, without any liability whatsoever, discontinue or suspend the manufacturing, distribution or supply of any PFAS Products at any time or offer to substitute such PFAS Products with reformulated products to remove the use of PFAS at Parent's election (it being understood that SpinCo may reject such substitution offer in its sole discretion), subject in the event of any such discontinuation, suspension or substitution to giving such advance prior notice that Parent deems reasonable under the circumstances (which, for the avoidance of doubt, may be less than the notice periods required pursuant to Section 3.4(a) of the applicable Supply Agreement, or may be no notice at all if Parent determines that providing notice is not practical under the circumstances) to such discontinuation, suspension or substitution. SpinCo and its Affiliates may not, under any circumstances, attempt to pull orders or quantities of PFAS Products forward or otherwise build inventory that exceeds SpinCo's and its Affiliates' actual consumption in the relevant quarter. Parent's rights hereunder expressly include that Parent and any member of the Parent Group may discontinue or reduce the quantity of PFAS Products available in its complete and sole discretion at any time upon such advance prior notice that Parent deems reasonable under the circumstances (which, for the avoidance of doubt, may be less than the notice periods required pursuant to Section 3.4(a) of the applicable Supply Agreement or may be no notice at all if Parent determines that providing notice is not

practical under the circumstances), including reducing or rejecting the quantities identified in forecasts or orders, even if previously accepted.

ARTICLE VI
EXCHANGE OF INFORMATION; CONFIDENTIALITY

Section 6.1 Pre-Closing Information Allocation Process. Parent and SpinCo have engaged in a process designed to cause members of the SpinCo Group to possess, by the Effective Time, originals or copies of all books and records, existing and in the possession of Parent or a Subsidiary of Parent as of immediately prior to the Effective Time, to the extent used in or necessary for the operation of the SpinCo Business (including financial, employee, and general business operating documents, records and files and data related thereto) or for the provision of the Transition Arrangements, that relate exclusively to SpinCo Assets or that are related to the litigation matters set out in Schedule 6.1; other than, in each case, (i) books and records that the Parent Group is not permitted by applicable Law or agreement to disclose or transfer to SpinCo; (ii) certain electronically archived books and records; or (iii) archived physical books and records that are co-mingled with Parent's books and records. Parent has generally retained, and is permitted to retain, copies of books and records (i) to the extent they are used in or necessary for the operation or conduct of the Parent Business or the provision of the Transition Arrangements, (ii) that relate exclusively to other Parent Assets, (iii) that Parent is required by Law to retain, (iv) that are required to demonstrate compliance with applicable Law or pursuant to internal compliance procedures, (v) that are related to any Parent Assets or Parent's and/or its Affiliates' obligations under this Agreement or any of the Ancillary Agreements or Local Transfer Agreements, or (vi) that are electronic back-ups maintained by Parent in the ordinary course of business. It is not the intent of Parent or SpinCo that the provisions relating to Misallocated Assets be interpreted to override or require a change to the allocation process described in this Section 6.1.

Section 6.2 Agreement for Exchange of Information.

(a) Subject to Section 6.10 and any other applicable confidentiality obligations, each of Parent and SpinCo, on behalf of itself and each other member of its Group, agrees to use commercially reasonable efforts to provide or make available, or cause to be provided or made available, to the other Party and the members of such other Party's Group, at any time before, at or after the Effective Time, as soon as reasonably practicable after written request therefor, any specific and expressly identified information (or a copy thereof) in the possession or under the control of such Party or its Group (to the extent such information is not already in the possession or under the control of the requesting Party or its Group) which the requesting Party or its Group requests to the extent that (i) for requests made within five (5) years following the Distribution Date, such information relates to the operation of the SpinCo Business, or any SpinCo Asset, or SpinCo Liability, if SpinCo is the requesting Party, or to the Parent Business, or any Parent Asset or Parent Liability, if Parent is the requesting Party, and in each case is needed for a reasonable, bona fide business purpose; (ii) for requests made within five (5) years following the Distribution Date, such information is required by the requesting Party to comply with its obligations under this Agreement or any Ancillary Agreement or Local Transfer Agreement; (iii) such information is for use by the requesting Party to comply with any obligation imposed by any Governmental Authority; (iv) such information is for use by the

requesting Party in any judicial, regulatory, administrative or other proceeding or in order to satisfy audit, accounting, claims defense, regulatory filings, litigation or other similar requirements (other than in connection with any Action or threatened Action in which any member of a Group is adverse to any member of the other Group); (v) for requests made during the term of the Intellectual Property Cross License Agreement, such information is embodied in books, records or other documents, constitutes Company CMI or SpinCo CMI (each as defined in the Intellectual Property Cross License Agreement) and has been validly requested for the purpose of exercising the licenses granted in Section 2.1(c) and Section 2.2(c) of the Intellectual Property Cross License Agreement; or (vi) in the case where Parent is the requesting Party, (x) such information is necessary or desirable for Parent's consideration of the timing or manner in which it will affect any Disposition or (y) such information is necessary for Parent to complete its environmental inventory reporting obligations for the 2023 and 2024 calendar years consistent with past practice (including, for such purpose, permitting Parent to conduct environmental surveys and assessments of SpinCo Real Property, subject to Parent providing reasonable advance notice to SpinCo and such access being limited to normal business hours and Parent conducting such survey or assessment in a manner that is not materially disruptive to the business and operations of the SpinCo Group); provided, however, that, in the event that the Party to whom the request has been made determines in good faith that any such provision of information could be commercially detrimental to the Party providing the information, result in the loss of confidentiality of confidential information, be inconsistent with data privacy obligations, violate any Law or agreement, or waive any privilege available under applicable Law, including any attorney-client privilege and the attorney work product doctrine, then the Parties shall use commercially reasonable efforts to permit compliance with such obligations to the extent and in a manner that avoids any such harm or consequence; provided, further, that the Parties agree that it shall not be deemed commercially detrimental to provide information regarding Trade Secrets licensed under Sections 2.1 and 2.2 of the Intellectual Property Cross License Agreement to the extent Trade Secrets are licensed under those sections. The Party providing information pursuant to this Section 6.2 shall only be obligated to provide such information in the form, condition and format in which it then exists, and in no event shall such Party be required to perform any improvement, modification, conversion, updating or reformatting of any such information, and nothing in this Section 6.2 shall expand the obligations of either Party under Section 6.5 or impose any information retention obligations in addition to those under Section 6.5. Where information is to be transferred by physical delivery at or after the Effective Time, the transferring Party shall procure that such information is available for collection at the location at which such information is being stored at that time, or as otherwise agreed between the Parties, such that there shall be no requirement on either Party to move transferring information from one location to another in order to effect the transfer.

(b) Without limiting the generality of the foregoing, each Party shall use its commercially reasonable efforts to cooperate with the other Party's information requests to enable (i) the other Party to meet its timetable for dissemination of its earnings releases, financial statements and management's assessment of the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K promulgated under the Exchange Act; and (ii) the other Party's accountants to timely complete their review of the quarterly financial statements and audit of the annual financial statements, including, to the extent applicable to such Party, its auditor's audit of its internal control over financial reporting and management's assessment

thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002, the SEC's and Public Company Accounting Oversight Board's rules and auditing standards thereunder and any other applicable Laws, in the case of each of clauses (i) and (ii) until the end of the SpinCo fiscal year during which the Distribution Date occurs (and for a reasonable period of time afterwards as required for each Party to prepare consolidated financial statements or complete a financial statement audit for the fiscal year during which the Distribution Date occurs).

Section 6.3 Ownership of Information. The provision of any information pursuant to this Article VI shall not affect the ownership of such information (which shall be determined solely in accordance with the terms of this Agreement and the Ancillary Agreements) or constitute a grant of rights in or to any such information.

Section 6.4 Compensation for Providing Information. Unless otherwise agreed in writing between the Parties, the Party requesting information agrees to promptly reimburse the other Party for the reasonable costs, if any, of creating, gathering, locating, copying, transporting and otherwise complying with the request with respect to such information (including any reasonable costs and expenses incurred in any review of information for purposes of protecting the Privileged Information of the providing Party or in connection with the restoration of backup media for purposes of providing the requested information). Except as may be otherwise specifically provided elsewhere in this Agreement, any Ancillary Agreement or any other agreement between the Parties, such costs shall be computed in accordance with the providing Party's standard methodology and procedures.

Section 6.5 Record Retention. The Parties agree to use their commercially reasonable efforts to retain all information in their respective possession or control at the Effective Time in accordance with the policies used for retention of such Party's own information of a similar type (provided that this shall not require either Party to make changes to any such policies, or create an obligation independent of such policies), and with legal holds or other similar retention or preservation requirements under applicable Law ("Legal Holds") for the durations required by such Legal Holds. Notwithstanding anything to the contrary in this Article VI, the Tax Matters Agreement will exclusively govern the retention of Tax-related records and the exchange of Tax-related information. Neither Party (nor any member of its Group) shall have any Liability to the other Party (or any member of such other Party's Group) if any information is destroyed or disposed of in good faith compliance with the first Party's record retention policy and any applicable Legal Holds, and the first Party (and the applicable members of its Group) shall not be obligated to inform the other Party (or any member of such other Party's Group) prior to so destroying or disposing of any such information, unless required by applicable Law or contractual arrangements. For the avoidance of doubt, from and after the Effective Time, neither Party or any member of its Group shall be subject to any Legal Hold implemented by any member of the other Group, but a member of one Group may send a member of another Group a third party notice of preservation with respect to an applicable matter.

Section 6.6 Limitations of Liability. All information exchanged between the Parties under this Agreement is provided on an "as is," "where is" basis without any warranty. Neither Party shall have any Liability to the other Party in the event that any information exchanged or provided pursuant to this Agreement is found to be inaccurate in the absence of gross negligence, bad faith, fraud or willful misconduct by the Party providing such information.

Section 6.7 Other Agreements Providing for Exchange of Information.

(a) Parent and SpinCo acknowledge that certain Ancillary Agreements provide the SpinCo Group or Parent Group with the right to obtain originals or copies of, or access to, certain books and records and other information at no additional cost to the receiving party and without reference to the provisions and limitations of this Article VI that might otherwise apply, and agree that this Article VI is not intended to, and shall not, modify or limit such other provisions. To the extent of any conflict between the terms of such Ancillary Agreements and this Article VI with respect to matters relating to the transfer and delivery of, or access to, information, the terms of such Ancillary Agreements shall prevail.

(b) The rights and obligations granted under this Article VI are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of information set forth in any Ancillary Agreement.

(c) The sharing of personal and other sensitive data between the Parent Group and the SpinCo Group shall be subject to the data privacy, security and other policies set forth in Schedule 6.7(c).

(d) The exchange of information, including electronic information, pursuant to this Article VI shall comply with the procedures set forth in Schedule 6.7(d).

(e) Any party that receives, pursuant to a request for information in accordance with this Article VI, Tangible Information that is not relevant to its request shall, at the request of the providing Party, (i) return it to the providing Party or, at the providing Party's request, destroy such Tangible Information; and (ii) deliver to the providing Party written confirmation that such Tangible Information was returned or destroyed, as the case may be, which confirmation shall be signed by an authorized representative of the requesting Party.

(f) Neither Party nor any member of its Group shall be required to transfer any books and records under this Agreement, except pursuant to the provisions of this Article VI.

Section 6.8 Production of Witnesses; Records; Cooperation.

(a) After the Effective Time, except in the case of an actual or threatened Dispute between Parent and SpinCo, or any members of their respective Groups, each Party shall use its commercially reasonable efforts to make available to the other Party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available without undue burden, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any Action or Internal Investigation in which the requesting Party (or any other member of its Group) may from time to time be involved, regardless of whether such Action or Internal Investigation is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall bear all reasonable costs and expenses in connection therewith, unless this Agreement (including Article IV) or any

Ancillary Agreement otherwise provides. The Parties may enter into separate agreements that may control such production as to specific Actions or Internal Investigations.

(b) If an Indemnifying Party chooses to defend or to seek to compromise or settle any Third-Party Claim (and has the right to do so under this Agreement), the other Party shall make available to such Indemnifying Party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its respective Group as witnesses and any books, records or other documents within its control or which it otherwise has the ability to make available without undue burden, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with such defense, settlement or compromise, or such prosecution, evaluation or pursuit, as the case may be, and shall otherwise cooperate in such defense, settlement or compromise, or such prosecution, evaluation or pursuit, as the case may be, in each case in furtherance of the provisions of Article IV.

(c) Without limiting the foregoing, the Parties shall cooperate and consult to the extent reasonably necessary with respect to any Actions.

(d) Without limiting any provision of this Section 6.8, each of the Parties agrees to cooperate, and to cause each other member of its respective Group to cooperate, with each other in the defense of any infringement or similar claim with respect to any Intellectual Property Rights and shall not claim to acknowledge, or permit any other member of its respective Group to claim to acknowledge, the validity or infringing use of any Intellectual Property Rights of a Third Party in a manner that would hamper or undermine the defense of such infringement or similar claim.

(e) The obligation of the Parties to provide witnesses pursuant to this Section 6.8 is intended to be interpreted in a manner so as to facilitate cooperation and shall include the obligation to provide as witnesses directors, officers, employees, other personnel and agents without regard to whether such person or the employer of such person could assert a possible business conflict (subject to the exception set forth in the first sentence of Section 6.8(a)).

Section 6.9 Privileged Matters.

(a) The Parties recognize that legal and other professional services that have been and will be provided prior to the Effective Time have been and will be rendered for the collective benefit of each of the members of the Parent Group and the SpinCo Group, and that each of the members of the Parent Group and the SpinCo Group should be deemed to be the client with respect to such services for the purposes of asserting all privileges which may be asserted under applicable Law in connection therewith. The Parties recognize that legal and other professional services will be provided following the Effective Time, which services will be rendered solely for the benefit of the Parent Group or the SpinCo Group, as the case may be. In furtherance of the foregoing, each Party shall authorize the delivery to and/or retention by the other Party of materials existing as of the Effective Time that are necessary for such other Party to perform such services.

(b) The Parties agree as follows:

(i) Parent shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to the Parent Business and not to the SpinCo Business, whether or not the Privileged Information is in the possession or under the control of any member of the Parent Group or any member of the SpinCo Group. Parent shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to any Parent Liabilities resulting from any Actions that are now pending or may be asserted in the future, whether or not the Privileged Information is in the possession or under the control of any member of the Parent Group or any member of the SpinCo Group;

(ii) SpinCo shall be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to the SpinCo Business and not to the Parent Business, whether or not the Privileged Information is in the possession or under the control of any member of the SpinCo Group or any member of the Parent Group. SpinCo shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges and immunities in connection with any Privileged Information that relates solely to any SpinCo Liabilities resulting from any Actions that are now pending or may be asserted in the future, whether or not the Privileged Information is in the possession or under the control of any member of the SpinCo Group or any member of the Parent Group; and

(iii) If the Parties do not agree as to whether certain information is Privileged Information, then such information shall be treated as Privileged Information, and the Party that believes that such information is Privileged Information shall be entitled to control the assertion or waiver of all privileges and immunities in connection with any such information unless the Parties otherwise agree. The Parties shall use the procedures set forth in Article VII to resolve any disputes as to whether any information relates solely to the Parent Business, solely to the SpinCo Business, or to both the Parent Business and the SpinCo Business.

(c) Subject to the remaining provisions of this Section 6.9, the Parties agree that they shall have a shared privilege or immunity with respect to all privileges and immunities not allocated pursuant to Section 6.9(b) and all privileges and immunities relating to any Actions or other matters that involve both Parties (or one (1) or more members of their respective Groups) and in respect of which both Parties have Liabilities under this Agreement, and that no such shared privilege or immunity may be waived or compromised by either Party without the consent of the other Party.

(d) If any Dispute arises between the Parties or any members of their respective Groups regarding whether a privilege or immunity should be waived to protect or advance the interests of either Party and/or any other member of their respective Groups, each

Party agrees that it shall (i) negotiate with the other Party in good faith; (ii) endeavor to minimize any prejudice to the rights of the other Party; and (iii) not unreasonably withhold consent to any request for waiver by the other Party. Further, each Party specifically agrees that it shall not withhold its consent to the waiver of a privilege or immunity for any purpose, except in good faith to protect its own legitimate interests.

(e) In the event of any Dispute between Parent and SpinCo, or any members of their respective Groups, neither Party shall assert against the other Party, as to the use of information with respect to a related Action between the Parties and/or the applicable members of their respective Groups, a privilege in which the other Party or any other member of such other Party's Group has a shared privilege; provided that this shall not operate as a waiver of any shared privilege with respect to any Third Party.

(f) Upon receipt by either Party, or by any other member of its respective Group, of any subpoena, discovery or other request that may reasonably be expected to result in the production or disclosure of Privileged Information subject to a shared privilege or immunity or as to which another Party has the sole right hereunder to assert a privilege or immunity, or if either Party obtains knowledge that any of its, or any other member of its respective Group's, current or former directors, officers, agents or employees have received any subpoena, discovery or other requests that may reasonably be expected to result in the production or disclosure of such Privileged Information, such Party shall promptly notify the other Party of the existence of the request (which notice shall be delivered to such other Party no later than five (5) business days (or sooner if required under applicable Law) following the receipt of any such subpoena, discovery or other request) and shall provide the other Party a reasonable opportunity to review the Privileged Information and to assert any rights it or they may have under this Section 6.9 or otherwise, to prevent the production or disclosure of such Privileged Information.

(g) Any furnishing of, or access or transfer of, any information pursuant to this Agreement is made in reliance on the agreement of Parent and SpinCo set forth in this Section 6.9 and in Section 6.10 to maintain the confidentiality of Privileged Information and to assert and maintain all applicable privileges and immunities. The Parties agree that their respective rights to any access to information, witnesses and other Persons, the furnishing of notices and documents and other cooperative efforts between the Parties contemplated by this Agreement, and the transfer of Privileged Information between the Parties and members of their respective Groups as needed pursuant to this Agreement, shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise.

(h) In connection with any matter contemplated by Section 6.8 or this Section 6.9, the Parties agree to, and to cause the applicable members of their Group to, use commercially reasonable efforts to maintain their respective separate and joint privileges and immunities, including by executing joint defense and/or common interest agreements where necessary or useful for this purpose.

Section 6.10 Confidentiality.

(a) *Confidentiality.* Subject to Section 6.11, and without prejudice to any longer period that may be provided for in any of the Ancillary Agreements, from and after the

Effective Time until the five (5)-year anniversary of the Effective Time (or such longer period as specified below with respect to Trade Secrets and Privileged Information), each of Parent and SpinCo, on behalf of itself and each other member of its respective Group, agrees to hold, and to cause its respective Representatives to hold, in strict confidence, with at least the same degree of care that applies to Parent's confidential and proprietary information pursuant to policies in effect as of the Effective Time, all confidential and proprietary information concerning the other Party or any other member of the other Party's Group or their respective businesses that is either in its possession (including confidential and proprietary information in its possession prior to the date hereof) or furnished by any such other Party or any other member of such Party's Group or their respective Representatives at any time pursuant to this Agreement, any Ancillary Agreement or otherwise, and shall not use any such confidential and proprietary information other than for such purposes as shall be expressly permitted hereunder or thereunder, except, in each case, to the extent that such confidential and proprietary information has been (i) in the public domain or generally available to the public, other than as a result of a disclosure by such Party or any other member of such Party's Group or any of their respective Representatives in violation of this Agreement, (ii) later lawfully acquired from other sources by such Party (or any other member of such Party's Group) which sources are not themselves known by such Party (or any other member of such Party's Group) to be bound by a confidentiality obligation or other contractual, legal or fiduciary obligation of confidentiality with respect to such confidential and proprietary information, or (iii) independently developed or generated without reference to or use of any proprietary or confidential information of the other Party or any other member of such Party's Group. Notwithstanding the foregoing five (5)-year period, Parent's and SpinCo's obligations with respect to (x) confidential and proprietary information that constitutes Trade Secrets shall survive and continue for so long as such confidential and proprietary information retains its status as a Trade Secret, and (y) Privileged Information shall survive and continue for so long as such information continues to be Privileged Information. If any confidential and proprietary information of one Party or any other member of its Group is disclosed to the other Party or any other member of such other Party's Group in connection with providing services to such first Party or any other member of such first Party's Group under this Agreement or any Ancillary Agreement, then such disclosed confidential and proprietary information shall be used only as required to perform such services.

(b) *No Release; Return or Destruction.* Each Party agrees not to release or disclose, or permit to be released or disclosed, any information addressed in Section 6.10(a) to any other Person, except (i) to their respective Representatives who need to know such information (who shall be advised of the obligations hereunder with respect to such information), (ii) to any nationally recognized statistical rating organization as it reasonably deems necessary, solely for the purpose of obtaining a rating of securities or other debt instruments upon normal terms and conditions, (iii) if such Party or its respective Group is required or compelled to disclose any such information pursuant to applicable Law (stock exchange rule) or receives any request or demand under lawful process or from any Governmental Authority, in each case, to the extent that such Party is advised by counsel that it is advisable to do so, (iv) as necessary in order to permit a Party to prepare and disclose its financial statements or other required disclosures under applicable Law or in connection with the Distribution or any Disposition, (v) as necessary for a Party to enforce its rights or perform its obligations under this Agreement or any Ancillary Agreement, and (vi) to Governmental Authorities in accordance with applicable procurement regulations and contract requirements; provided, however, that, with respect to

clause (i) hereof: (A) such Representatives shall keep such information confidential and will not disclose such information to any other Person, and (B) each Party agrees that it is responsible to the other Party for any action or failure to act that would constitute a breach or violation of this Section 6.10(b) by any such Representative; with respect to clause (ii) hereof, the Party whose information is being disclosed or released to such rating organization is promptly notified thereof in writing in advance of such disclosure or release; with respect to public disclosures pursuant to clause (iii) hereof, that the Party required to disclose such information gives the other Party a reasonable opportunity to review and comment on the portion of such disclosure containing or reflecting such confidential information prior to the disclosure thereof; and, in the case of disclosure pursuant to clause (iii) hereof, such disclosure must be in compliance with Section 6.11. Without limiting the foregoing, when any such information is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, and is no longer subject to any Legal Hold or other document preservation obligation, each Party will promptly after request of the other Party either return to the other Party all such information in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or notify the other Party in writing that it has destroyed such information (and such copies thereof and such notes, extracts or summaries based thereon); provided that the Parties may retain electronic back-up versions of such information maintained on routine computer system backup media; provided, further, that any such information so retained shall remain subject to the confidentiality provisions of this Agreement or any Ancillary Agreement.

(c) *Third-Party Information; Privacy or Data Protection Laws.* Each Party acknowledges that it and members of its Group may presently have and, following the Effective Time, may gain access to or possession of confidential or proprietary information of, or legally protected personal information (including health information) relating to, Third Parties (i) that was received under privacy policies or notices and/or confidentiality or non-disclosure agreements entered into between such Third Parties, on the one hand, and the other Party or members of such other Party's Group, on the other hand, prior to the Effective Time; or (ii) that, as between the two Parties, was originally collected by the other Party or members of such other Party's Group and that may be subject to and protected by privacy policies or notices, as well as applicable data privacy Laws or other applicable Laws. Each Party agrees that it shall hold, protect and use, and shall cause the members of its Group and its and their respective Representatives to hold, protect and use, in strict confidence the confidential and proprietary information of, or legally protected personal information (including health information) relating to, Third Parties in accordance with the obligations outlined in the applicable privacy policies or notices and applicable data privacy Laws or other applicable Laws and the terms of any agreements that were either entered into before the Effective Time or affirmative commitments or representations that were made before the Effective Time by, between or among the other Party or members of the other Party's Group, on the one hand, and such Third Parties, on the other hand.

Section 6.11 Protective Arrangements. In the event that a Party or any other member of its Group either determines on the advice of its counsel that it is required to disclose any information pursuant to applicable Law (including stock exchange rule) or receives any request or demand under lawful process or from any Governmental Authority to disclose or provide information of the other Party (or any other member of the other Party's Group) that is subject to the confidentiality provisions hereof, such Party shall notify the other Party (to the extent legally

permitted) as promptly as practicable under the circumstances prior to disclosing or providing such information and shall cooperate, at the expense of the other Party, in seeking any appropriate protective order requested by the other Party. In the event that such other Party fails to receive such appropriate protective order in a timely manner and the Party receiving the request or demand reasonably determines that its failure to disclose or provide such information shall actually prejudice the Party receiving the request or demand, then the Party that received such request or demand may thereafter disclose or provide information to the extent required by such Law (as so advised by its counsel) or by lawful process or such Governmental Authority (subject, if the other Party has sought but failed to receive a protective order with respect to such information, to requesting that the applicable Governmental Authority provide confidential treatment to such disclosed information consistent with the scope of the protective order sought by the other Party), and the disclosing Party shall promptly provide the other Party with a copy of the information so disclosed, in the same form and format so disclosed, together with a list of all Persons to whom such information was disclosed, in each case to the extent legally permitted.

ARTICLE VII
DISPUTE RESOLUTION

Section 7.1 Transition Committee. Subject to Section 7.5, either Party presenting, raising, pressing or seeking resolution of any dispute, controversy or claim arising out of or relating to the Separation, the Distribution, this Agreement or any Ancillary Agreement or Local Transfer Agreement (including regarding whether any Assets are SpinCo Assets or Parent Assets, any Liabilities are SpinCo Liabilities or Parent Liabilities or the validity, interpretation, breach or termination of this Agreement or any Ancillary Agreement or Local Transfer Agreement) (a "Dispute"), shall provide written notice thereof to the Transition Committee (the "Initial Notice"). Following the delivery of the Initial Notice, the Transition Committee shall attempt to resolve the Dispute through the procedures it is empowered to adopt in accordance with Section 2.16. If the Transition Committee is unable for any reason to resolve a Dispute within thirty (30) days after the delivery of the Initial Notice, the Parties shall enter into good-faith negotiations in accordance with Section 7.2 and Section 7.3.

Section 7.2 Good-Faith Officer Negotiation. If a Dispute is not resolved pursuant to Section 7.1, the Transition Committee shall provide written notice thereof to each Party (the "Officer Negotiation Request"). Within thirty (30) days of the delivery of the Officer Negotiation Request, the Parties shall attempt to resolve the Dispute through good-faith negotiation. All such negotiations shall be conducted by executives who hold, at a minimum, the title of Senior Vice President, Separation Management Office for Parent and Senior Vice President, Transformation Management Office for SpinCo and who have authority to settle the Dispute. All such negotiations shall be confidential and shall be treated as compromise and settlement negotiations for purposes of all applicable rules of evidence. If the Parties are unable for any reason to resolve a Dispute within thirty (30) days of receipt of the Officer Negotiation Request, and such thirty (30)-day period is not extended by mutual written consent of the Parties, the Chief Executive Officers of the Parties shall enter into good-faith negotiations in accordance with Section 7.3.

Section 7.3 CEO Negotiation. If any Dispute is not resolved pursuant to Section 7.2, the Transition Committee shall provide written notice of such Dispute to the Chief Executive

Officer of each Party (a "CEO Negotiation Request"). As soon as reasonably practicable following receipt of a CEO Negotiation Request, the Chief Executive Officers of the Parties shall begin conducting good-faith negotiations with respect to such Dispute. All such negotiations shall be confidential and shall be treated as compromise and settlement negotiations for purposes of all applicable rules of evidence. If the Chief Executive Officers of the Parties are unable for any reason to resolve a Dispute within thirty (30) days of receipt of a CEO Negotiation Request, and such thirty (30)-day period is not extended by mutual written consent of the Parties, the Dispute shall be submitted to mediation in accordance with Section 7.4.

Section 7.4 Mediation. In the event that a Dispute has not been resolved within thirty (30) days of the receipt of a CEO Negotiation Request in accordance with Section 7.3, or within such longer period as the Parties may agree to in writing, then such Dispute shall, upon the written request of a Party (the "Mediation Request"), be submitted to mandatory mediation in accordance with the International Institute for Conflict Prevention & Resolution ("CPR") Mediation Procedure (the "Procedure") then in effect, except as modified herein. The mediation shall be held in (i) Minnesota, or (ii) such other place as the Parties may mutually agree in writing (which may include a videoconference option). The parties shall have fifteen (15) days from receipt of a Mediation Request to agree on a mediator. If no mediator has been agreed upon by the Parties within fifteen (15) days of receipt of a Mediation Request, then any Party may request (on written notice to the other Party) that CPR appoint a mediator in accordance with the Procedure. If the Dispute has not been resolved within thirty (30) days of the appointment of a mediator, or within such longer period as the Parties may agree to in writing (the "Mediation Period"), and such Dispute relates to matters under one or more Transaction Agreements but does not relate to matters governed by this Agreement, either Party may commence litigation in accordance with Section 10.2; provided, however, that if one Party fails to participate in the mediation, the other Party may commence litigation in accordance with Section 10.2 prior to the expiration of the Mediation Period; provided, further, that neither Party may, under any circumstance, commence litigation with respect to (a) any PFAS Liabilities, (b) any Trade Secrets, (c) any disputes relating to matters governed by this Agreement, (d) the manufacture, use, distribution or supply of PFAS or of products containing PFAS, in each case relating to any Ancillary Agreement or (e) any other matters described on Schedule 7.4.

Section 7.5 Litigation and Arbitration. Notwithstanding the foregoing provisions of this Article VII, a Party may seek preliminary provisional or injunctive judicial relief with respect to a Dispute (other than a Dispute with respect to (a) any PFAS Liabilities, (b) any matters governed by this Agreement, (c) the manufacture, use, distribution or supply of PFAS or of products containing PFAS and relating to any Ancillary Agreement or (d) any other matters described on Schedule 7.4) without first complying with the procedures set forth in Section 7.1, Section 7.2, Section 7.3 and Section 7.4 if and only if and to the extent such action is reasonably necessary to avoid immediate, irreparable harm. Any Dispute between the Parties with respect to (i) PFAS Liabilities, (ii) Trade Secrets, (iii) matters governed by this Agreement, (iv) the manufacture, use, distribution or supply of PFAS or of products containing PFAS and relating to any Ancillary Agreement or (v) the other matters set forth on Schedule 7.4 shall be subject to Article VII; provided that if the Parties fail to resolve any such Disputes pursuant to mediation under Section 7.4, the Dispute shall be resolved through the confidential and binding arbitration procedures set forth on Schedule 7.5 (the "Arbitration Procedures"). For the avoidance of doubt, any dispute as to whether a Dispute is subject to the Arbitration Procedures shall be itself subject

to the Arbitration Procedures. Notwithstanding anything to the contrary, the first sentence of this Section 7.5 shall not apply to any Disputes with respect to (A) any PFAS Liabilities, (B) matters governed by this Agreement, (C) any other matters described on Schedule 7.4, or (D) the manufacture, use, distribution or supply of PFAS or of products containing PFAS and relating to any Ancillary Agreement, and no Party may commence litigation with respect to any such Disputes (and may only commence litigation with respect to any Disputes with respect to Trade Secrets in accordance with the first sentence of Section 7.5) for any reason except as set forth on Schedule 7.4.

Section 7.6 Conduct During Dispute Resolution Process. Unless otherwise agreed in writing, the Parties shall, and shall cause the respective members of their Groups to, continue to honor all commitments under this Agreement and each Ancillary Agreement and Local Transfer Agreement to the extent required by such agreements during the course of dispute resolution pursuant to the provisions of this Article VII, unless such commitments are the specific subject of the Dispute at issue.

Section 7.7 Dispute Resolution Coordination. Except to the extent otherwise provided in Section 13 of the Tax Matters Agreement, the provisions of this Article VII (other than this Section 7.7) shall not apply with respect to the resolution of any dispute, controversy or claim arising out of or relating to Taxes or Tax matters (it being understood and agreed that the resolution of any dispute, controversy or claim arising out of or relating to Taxes or Tax matters shall be governed by the Tax Matters Agreement).

Section 7.8 Local Transfer and Local Transition Agreements. In furtherance of the principles set forth in this Article VII and notwithstanding anything to the contrary in any Local Transfer Agreement or Local Transition Agreement (including any dispute resolution provisions or remedies set forth in any such agreement or available under applicable Law under any such agreement), any Dispute arising out of or relating to any Local Transfer Agreement or any Local Transition Agreement shall be exclusively initiated and resolved by Parent and SpinCo pursuant to this Article VII. The Parties agree to the provisions set forth in Schedule 7.8 with respect to the Local Transfer Agreements and Local Transition Agreements.

ARTICLE VIII
FURTHER ASSURANCES AND ADDITIONAL COVENANTS

Section 8.1 Further Assurances.

(a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the Parties shall use its commercially reasonable efforts, prior to, on and after the Effective Time, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable Laws, regulations and agreements to consummate and make effective the transactions contemplated by this Agreement, the Ancillary Agreements and (to the extent not inconsistent with the foregoing) the Local Transfer Agreements, including the Transactions.

(b) Without limiting the foregoing, prior to, on and after the Effective Time, each Party shall cooperate with the other Party, and without any further consideration, but at the expense of the requesting Party, to execute and deliver, or use its commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer, and to make all filings with, and to obtain all Approvals or Notifications of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument (including any consents or Governmental Approvals), and to take all such other actions as such Party may reasonably be requested to take by the other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the transfers of the SpinCo Assets and the Parent Assets and the assignment and assumption of the SpinCo Liabilities and the Parent Liabilities and the other transactions contemplated hereby and thereby, including the Transactions. Without limiting the foregoing, each Party will, at the reasonable request, cost and expense of the requesting Party, take such other actions as may be reasonably necessary to vest in such other Party good and marketable title to the Assets allocated to such Party under this Agreement or any of the Ancillary Agreements, free and clear of any Security Interest, if and to the extent that it is practicable to do so.

(c) On or prior to the Effective Time, Parent and SpinCo in their respective capacities as direct and indirect stockholders of the members of their Groups, shall each ratify any actions which are reasonably necessary or desirable to be taken by Parent, SpinCo or any of the members of their respective Groups, as the case may be, to effectuate the transactions contemplated by this Agreement, the Ancillary Agreements and (to the extent not inconsistent with the foregoing) the Local Transfer Agreements, including the Transactions.

ARTICLE IX
TERMINATION

Section 9.1 Termination. This Agreement and all Ancillary Agreements and Local Transfer Agreements may be terminated and the Transactions may be amended, modified or abandoned at any time prior to the Effective Time by Parent, in its sole and absolute discretion, without the approval or consent of any other Person, including SpinCo. After the Effective Time, this Agreement may not be terminated, except by an agreement in writing signed by a duly authorized officer of each of the Parties.

Section 9.2 Effect of Termination. In the event of any termination of this Agreement prior to the Effective Time, no Party (nor any of its directors, officers or employees) shall have any Liability or further obligation to the other Party by reason of this Agreement.

ARTICLE X
MISCELLANEOUS

Section 10.1 Counterparts; Entire Agreement; Corporate Power.

(a) This Agreement and each Ancillary Agreement may be executed in one (1) or more counterparts, all of which shall be considered one and the same agreement, and shall

become effective when one (1) or more counterparts have been signed by each of the Parties and delivered to the other Party.

(b) This Agreement, the Ancillary Agreements, the Local Transfer Agreements and the Exhibits, Schedules and appendices hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein. This Agreement, the Ancillary Agreements and the Local Transfer Agreements together govern the arrangements in connection with the Separation and the Distribution and would not have been entered into independently.

(c) Parent represents on behalf of itself and each other member of the Parent Group, and SpinCo represents on behalf of itself and each other member of the SpinCo Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms thereof.

(d) Each Party acknowledges that it and each other Party is executing certain of the Ancillary Agreements by facsimile, stamp or mechanical signature, and that delivery of an executed counterpart of a signature page to this Agreement or any Ancillary Agreement (whether executed by manual, stamp or mechanical signature) by facsimile or by e-mail in portable document format (PDF) shall be effective as delivery of such executed counterpart of this Agreement or any Ancillary Agreement. Each Party expressly adopts and confirms each such facsimile, stamp or mechanical signature (regardless of whether delivered in person, by mail, by courier, by facsimile or by e-mail in portable document format (PDF)) made in its respective name as if it were a manual signature delivered in person, agrees that it will not assert that any such signature or delivery is not adequate to bind such Party to the same extent as if it were signed manually and delivered in person and agrees that, at the reasonable request of the other Party at any time, it will as promptly as reasonably practicable cause each such Ancillary Agreement to be manually executed (any such execution to be as of the date of the initial date thereof) and delivered in person, by mail or by courier.

Section 10.2 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement and, unless expressly provided therein, each Ancillary Agreement (and any claims or disputes arising out of or related hereto or thereto or to the transactions contemplated hereby and thereby or to the inducement of any party to enter herein and therein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in

accordance with the Laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) Each Party irrevocably agrees that any litigation relating to any Dispute with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the "Chosen Courts"). Each of the Parties hereto hereby irrevocably submits with regard to any such Dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the Dispute in such court is brought in an inconvenient forum, (B) the venue of such Dispute is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each Party hereby consents to the service of process in accordance with Section 10.5; provided that (x) nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law and (y) each such Party's consent to jurisdiction and service contained in this Section 10.2(b) is solely for the purpose referred to in this Section 10.2(b) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

(c) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 10.3 Assignability. Except as set forth in any Ancillary Agreement, this Agreement and each Ancillary Agreement shall be binding upon and inure to the benefit of the Parties and the parties thereto, respectively, and their respective successors and permitted assigns; provided, however, that neither Party nor any such party thereto may assign its rights or delegate its obligations under this Agreement or any Ancillary Agreement without the express prior written consent of the other Party or other parties thereto, as applicable.

Section 10.4 Third-Party Beneficiaries. Except for the indemnification rights under this Agreement and each Ancillary Agreement of any Parent Indemnitee or SpinCo Indemnitee in their respective capacities as such, (a) the provisions of this Agreement and each Ancillary Agreement are solely for the benefit of the Parties and are not intended to confer upon any

Person, except the Parties, any rights or remedies hereunder, and (b) there are no third-party beneficiaries of this Agreement or any Ancillary Agreement and neither this Agreement nor any Ancillary Agreement shall provide any Third Party with any remedy, claim, Liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement or any Ancillary Agreement.

Section 10.5 Notices. All notices, requests, claims, demands or other communications under this Agreement and under each of the Ancillary Agreements and Local Transfer Agreements, shall be in writing and shall be given or made (and except as provided herein, shall be deemed to have been duly given or made upon receipt) by electronic mail ("e-mail"), and provided that a Party may supplementally (and shall supplementally, if an automatic failure of delivery notice is received in response to the applicable e-mail) deliver a notice by delivery in person, by overnight courier service, or by certified mail, return receipt requested, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.5):

If to Parent, to:

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

If to SpinCo, to:

Solventum Corporation
3M Center, Building 275
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

A Party may, by notice to the other Party, change the address to which such notices are to be given or made.

Section 10.6 Severability. If any provision of this Agreement or any Ancillary Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 10.7 Force Majeure. No Party shall be deemed in default of this Agreement or, unless otherwise expressly provided therein, any Ancillary Agreement for any delay or failure to fulfill any obligation (other than a payment obligation) hereunder or thereunder so long as and to the extent to which any delay or failure in the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. In the event of any such excused delay, the time for performance of such obligations (other than a payment obligation) shall be extended for a period equal to the time lost by reason of the delay. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition; and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement and the Ancillary Agreements, as applicable, as soon as commercially reasonably practicable.

Section 10.8 No Set-Off. Except as expressly set forth in any Ancillary Agreement or as otherwise mutually agreed to in writing by the Parties, neither Party nor any other member of such Party's group shall have any right of set-off or other similar rights with respect to (a) any amounts received pursuant to this Agreement or any Ancillary Agreement; or (b) any other amounts claimed to be owed to the other Party or any other member of its Group arising out of this Agreement or any Ancillary Agreement.

Section 10.9 Expenses. Except as otherwise expressly set forth in this Agreement or any Ancillary Agreement, or as otherwise agreed to in writing by the Parties, all fees, costs and expenses incurred on or prior to the Effective Time in connection with the preparation, execution, delivery and implementation of this Agreement, including the Separation and the Distribution, and any Ancillary Agreement, the Separation, the Form 10, the Information Statement, the Separation Step Plan and the consummation of the transactions contemplated hereby and thereby will be borne by the Party or its applicable Subsidiary incurring such fees, costs or expenses. The Parties agree that certain specified costs and expenses shall be allocated between the Parties as set forth on Schedule 10.9.

Section 10.10 Headings. The article, section and paragraph headings contained in this Agreement and in the Ancillary Agreements are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or any Ancillary Agreement.

Section 10.11 Survival of Covenants. Except as expressly set forth in this Agreement or any Ancillary Agreement, the covenants, representations and warranties contained in this Agreement and each Ancillary Agreement, and Liability for the breach of any obligations contained herein, shall survive the Separation and the Distribution and shall remain in full force and effect.

Section 10.12 Waivers of Default. Waiver by a Party of any default by the other Party of any provision of this Agreement or any Ancillary Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement or any Ancillary Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 10.13 Specific Performance. Subject to the provisions of Article VII, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any Ancillary Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its or their rights under this Agreement or such Ancillary Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 10.14 Amendments. No provisions of this Agreement or any Ancillary Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 10.15 Interpretation. In this Agreement and any Ancillary Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein," and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement (or the applicable Ancillary Agreement) as a whole (including all of the Schedules, Exhibits and Appendices hereto and thereto) and not to any particular provision of this Agreement (or such Ancillary Agreement); (c) Article, Section, Schedule, Exhibit and Appendix references are to the Articles, Sections, Schedules, Exhibits and Appendices to this Agreement (or the applicable Ancillary Agreement) unless otherwise specified; (d) unless otherwise stated, all references to any agreement (including this Agreement and each Ancillary Agreement) shall be deemed to include the exhibits, schedules and annexes (including all Schedules, Exhibits and Appendices) to such agreement; (e) the word "including" and words of similar import when used in this Agreement (or the applicable Ancillary Agreement) shall mean "including, without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; (h) unless otherwise specified in a particular case, the word "days" refers to calendar days; (i) references to "business day" shall mean any day other than a Saturday, a Sunday or a day on which banking institutions are generally authorized or required by law to close in St. Paul, Minnesota; (j) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; (k) unless expressly stated to the contrary in this Agreement or in any Ancillary Agreement, all references to "the date hereof," "the date of this Agreement," "hereby" and "hereupon" and words of similar import shall all be references to March 31, 2024; and (l) "specifically identified" with respect to an Asset or Liability shall mean an Asset or Liability that is specifically, individually and unambiguously listed or described in a Local Transfer Agreement as being transferred to, assumed by or retained by (as applicable) a member of the Parent Group or SpinCo Group (as

opposed to be an Asset or Liability that is identified by reference to a category or class of Assets or Liabilities).

Section 10.16 Limitations of Liability. Notwithstanding anything in this Agreement to the contrary, neither SpinCo or any other member of the SpinCo Group, on the one hand, nor Parent or any other member of the Parent Group, on the other hand, shall be liable under this Agreement to the other for any indirect, incidental, punitive, consequential, exemplary, remote, speculative or similar damages of the other arising in connection with the transactions contemplated hereby and whether or not informed of the possibility of the existence of such damages (other than any such Liability to the extent actually owed with respect to a Third-Party Claim); provided that the foregoing shall not limit the express provisions of any Ancillary Agreement to the extent providing for the payment of any of the foregoing. Additionally, the aggregate Liability of a Party and the other members of its Group in respect of the matters described on Schedule 10.16 shall not exceed the applicable Maximum Transition Agreement Cap.

Section 10.17 Performance. Parent will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the Parent Group. SpinCo will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement or in any Ancillary Agreement to be performed by any member of the SpinCo Group. Each Party (including its permitted successors and assigns) further agrees that it will (a) give timely notice of the terms, conditions and continuing obligations contained in this Agreement and any applicable Ancillary Agreement to all of the other members of its Group and (b) cause all of the other members of its Group not to take any action or fail to take any such action inconsistent with such Party's obligations under this Agreement, any Ancillary Agreement or the transactions contemplated hereby or thereby.

Section 10.18 Mutual Drafting; Precedence.

(a) This Agreement and the Ancillary Agreements and Local Transfer Agreements shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable.

(b) In the event of any conflict or inconsistency between, on the one hand, the terms of this Agreement and, on the other hand, the terms of any Ancillary Agreement (other than the Transfer Documents) (each, a "Specified Ancillary Agreement"), the terms of the applicable Specified Ancillary Agreement shall control with respect to the subject matter addressed by such Specified Ancillary Agreement to the extent of such conflict or inconsistency. In the event of any conflict or inconsistency between this Agreement and a Local Transfer Agreement with respect to the allocation of any Asset or Liability specifically identified in such Local Transfer Agreement (other than any Asset or Liability that is also specifically identified in this Agreement, in which case the allocation set forth in this Agreement shall prevail), the allocation set forth in such Local Transfer Agreement for such Asset or Liability shall prevail. Other than as set forth in the immediately prior sentence, in the event of any conflict or inconsistency between the terms of this Agreement and the terms of the Transfer Documents

(including the Local Transfer Agreements), the terms of this Agreement shall control to the extent of such conflict or inconsistency.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Separation and Distribution Agreement to be executed by their duly authorized representatives as of the date first written above.

3M COMPANY

By: /s/ Michael Roman

Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett

Name: Teresa K. Crockett
Title: President

[Signature Page to Separation and Distribution Agreement]

Exhibit 10.1
EXECUTION VERSION

TRANSITION SERVICES AGREEMENT

BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF

MARCH 31, 2024

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Agreement" or "TSA"), dated as of March 31, 2024 (the "Effective Date"), is entered into by and between 3M Company, a Delaware corporation ("Parent"), and Solventum Corporation, a Delaware corporation ("SpinCo" and, together with Parent, the "Parties," and each, individually, a "Party").

RECITALS

WHEREAS, SpinCo and Parent are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares (the "Distribution");

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA;

WHEREAS, consistent with SpinCo's authority to set the strategic direction for, and make strategic decisions in respect of, the SpinCo Business following the transactions contemplated under the SDA, this Agreement sets forth the terms and conditions pursuant to which each of SpinCo and Parent (as applicable) desires to make use of, and such other Party desires to provide, the Transition Services for a limited period following the Effective Date; and

WHEREAS, each of the Parties, in their capacity as Service Recipients, understands and agrees that neither the applicable Service Provider nor any of its Affiliates, as applicable, is in the business of providing Transition Services to Third Parties and neither is a professional services provider.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

DEFINITIONS

Section 1.1. Certain Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the following terms shall have the following meanings:

"Confidential Information" means, with respect to any Party, any non-public business, technical, or other information in any form or medium of such Party, any of its Affiliates or any of its or their respective Representatives, including any information relating to such Party's or any of its Affiliates' business practices, processes, and systems (including those related to supply chain, sourcing, manufacturing, finance, human resources and information technology), product plans, designs, costs, product prices and names, finances, marketing plans, business opportunities, personnel, research, development, trade secrets, or know-how, if, in any such case, such information (i) is designated by such Party as "confidential" or "proprietary" or "restricted" or (ii) would, under the circumstances taken as a whole, reasonably be understood to be confidential.

"Control" has the meaning set forth in the definition of "Affiliate" in the SDA.

"Cybersecurity Incident" means an unauthorized incident, or a series of related unauthorized incidents, on or conducted through a Party's Information Technology Systems that impacts the confidentiality, integrity or availability of the Information Technology Systems, including, but not limited to, by jeopardizing business operations, finances, legal compliance, or reputation.

"Information Technology Systems" means computers, computer systems, workstations, tablets, mobile devices, phones, blades, servers, peripheral devices, software, applications, programs, hardware, databases, circuits, networks, routers, hubs, switches, interfaces, websites, platforms, automated networks and control systems, and all other information technology systems, including outsourced or cloud computing arrangements.

"IT Migration Support" means the transfer of electronic books and records in accordance with the applicable Migration Plan for any IT applications that are provided to Service Recipient under this Agreement.

"Migration Support" means, with respect to the Transition Services other than the Transition Services category "IT" (as categorized in the Transition Services Schedules), Service Provider's reasonable cooperation with Service Recipient's efforts to implement the Migration to the extent reasonably required for the orderly hand over of such Transition Services to Service Recipient or any Affiliate or Third Party designated by Service Recipient.

"Out-of-Scope Services" means the services set forth in Appendix B.

"Party Data" means Service Provider Data and/or Service Recipient Data, as the context requires.

"Personal Information" means (i) data relating to one or more individual(s) that identifies an individual or, in combination with any other information or data available to the relevant Party, is capable of identifying an individual; and (ii) all other data defined as 'personal information', 'personal data', 'personally identifiable information', 'Protected Health Information' or similar term under applicable Law.

"Processing" means the collection, storage, use, access, disclosure, security, transfer or other processing of information, including Personal Information.

"Protected Health Information" has the meaning set forth in the HIPAA Privacy Rule and Security Regulations (45 CFR Parts 160, 162 and 164, including without limitation the Omnibus Final Rule published January 25, 2013).

"Service Provider" means with respect to any Transition Service, the Party identified as the Party providing such Transition Service in the column "direction" on the related Transition Services Schedule.

"Service Provider Data" means data or information, including Personal Information, that as between the Parties, is owned or controlled by a Service Provider and to which Service Recipient or an Affiliate of Service Provider may have access under this Agreement.

"Service Recipient" means with respect to any Transition Service, the Party identified as receiving such Transition Service in the column "direction" on the related Transition Services Schedule.

"Service Recipient Data" means data or information, including Personal Information, that as between the Parties, is owned or controlled by a Service Recipient and to which a Service Provider Party may have access under this Agreement.

"Settlement Statement" means a written, monthly notice prepared by Parent, pursuant to the Transition Service "Settlement Statements" as set out in the Transition Service category "Finance" (Service ID: FIN-02) of the Transition Services Schedules and applicable Law, setting forth and netting amounts due and payable between the Parties (and, if applicable, their relevant Subsidiaries) pursuant to this Agreement and all other applicable Ancillary Agreements in the applicable month. In lieu of and in addition to a Settlement Statement and as required by applicable Law or as would be consistent with local custom and practice for comparable transactions in an applicable jurisdiction, however, such monthly notice may be in the form of one or multiple invoice(s) or other document(s) (a "Local Statement") issued by Parent or a Subsidiary of Parent to SpinCo or a designated Subsidiary of SpinCo.

"Third Party Provider Agreement" means any agreement between Service Provider or its Affiliates and a Third Party Provider.

"Transition Distribution Services Agreement" means the Transition Distribution Services Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

"Transition Service" means each transition services listed as a separate line item and identified by a service ID in the table overview in the Transition Service Schedules but excluding, in each case, the Out-of-Scope Services. For clarity, each Transition Service encompasses the full set of services and activities included in the relevant line item identified by the applicable service ID set out in the Transition Services Schedule.

"Transition Services Schedules" means one or more of the schedules to this Agreement listed in Appendix A, which set out each of the Transition Services to be provided by the applicable Service Provider to the applicable Service Recipient thereunder.

Section 1.2. Other Defined Terms

Term	Section
Accessing Party	Section 10.10(a)
Additional Service	Section 3.1(b)
Agreement	Introductory paragraph
Agreed Upon Procedures	Section 4.3(f)(i)
Applicable Data Protection Laws	Appendix C
Applicable PRC Laws and Regulations	Appendix C
Assignee	Section 10.5
Assignor	Section 10.5
Damages	Section 7.1
Disclosing Party	Section 10.9(a)
Distribution	Recitals
Effective Date	Recitals
Final Term	Section 9.1(c)
Granting Party	Section 10.10(a)
Indemnified Persons	Section 7.1
Indemnifying Party	Section 7.1
Indirect Taxes	Section 4.4(a)
License Cap	Section 2.11
Licensed Software	Section 2.12
Local Statement	Definition of Settlement Statement
Migration	Section 2.10(a)
Migration Plan	Section 2.10(c)
New Subcontracted Service	Section 2.8(f)
Omitted Service	Section 3.1(a)
Operational Change	Section 3.2
Parent	Introductory paragraph
Parties	Introductory paragraph
Party	Introductory paragraph
Purpose	Section 2.1(c)
Receiving Party	Section 10.9(a)
Report	Section 4.3(f)(i)
Review	Section 4.3(f)
SDA	Recitals
Service Affiliate	Section 2.2(a)
Service Fee	Section 4.1
Service Provider Party	Section 2.2(a)
Service Term	Section 9.1(b)
Shutdown	Section 2.5(a)
SpinCo	Introductory paragraph
Third Party Consent	Section 2.8(a)
Third Part Provider	Section 2.2(a)
Transition Financial Information	Section 4.3(f)

Section 1.3. Hierarchy. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the front-end of this Agreement shall prevail over its appendices, unless explicitly set out otherwise in the relevant appendix with reference to the clause in the front-end from which it deviates; provided, however, that Appendix C (*Data Processing Agreement*) shall prevail with respect to the Processing of Personal Information of the other Party. In the event of a conflict between the terms of the SDA and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

TRANSITION SERVICES

Section 2.1. Transition Services.

(a) Upon the terms and subject to the conditions set forth in this Agreement, and in consideration of the fees and charges payable by Service Recipient pursuant to 0 (*Payments*), Service Provider shall provide, directly or through one or more Service Provider Party, to Service Recipient the Transition Services.

(b) Service Recipient understands and agrees that (i) the Transition Services provided hereunder are transitional in nature and that Service Provider is not in the business of providing Transition Services to Third Parties and (ii) Service Provider has no interest under any circumstances in continuing, and shall not be obligated to continue, (A) any Transition Service beyond its Service Term, or (B) this Agreement beyond the Final Term.

(c) The Transition Services are provided solely for (i) the operation of (A) the SpinCo Business (in case of Transition Services provided to SpinCo), or (B) for the operation of the Parent Business or any business of Parent's Affiliates (in case of Transition Services provided to Parent) and (ii) working towards a smooth and orderly transition of the SpinCo Business to SpinCo or, as applicable, the Parent Business to Parent, in each case ((i) and (ii)) as further detailed in the relevant Transition Service Schedules (the "Purpose").

(d) Service Recipient acknowledges and agrees that no services other than those specifically described as Transition Services in Appendix A will be provided by or on behalf of Service Provider and that access to and use of the Transition Services is provided solely for the use and benefit of Service Recipient and its Affiliates for the Purpose during the Service Term. Except as permitted by Section 2.1(e) or Section 10.5, Service Recipient shall not allow access to or use of the Transition Services by (and Service Provider shall have no obligation to provide any services to) any other Person or for any other purpose without the prior written consent of Service Provider.

(e) Service Recipient may pass on the Transition Services to its Affiliates existing as at the Effective Date, but only for as long as they remain Affiliates (i.e., if after the Effective Date, an entity becomes, or ceases to be, an Affiliate, it is no longer entitled to benefit from the Transition

Services) and solely for the Purpose. However, this shall neither release Service Recipient from its contractual obligations under this Agreement, nor shall it create any contractual relationship between Service Provider or any of its Affiliates with any Affiliate of Service Recipient. Service Recipient shall (i) cause each such Affiliate to comply with its obligations as Service Recipient as set forth in this Agreement with respect to the relevant Transition Services and (ii) remain fully responsible for its and each such Affiliate's compliance with their obligations under this Agreement and applicable Law.

Section 2.2. Service Provider's Affiliates and Third Party Providers.

(a) In providing the Transition Services, Service Provider may (i) use its own personnel, (ii) use any of the personnel of any of its Affiliates (each such Affiliate involved in the provision of the Transition Services a "Service Affiliate"), or (iii) employ the services of qualified contractors, subcontractors, vendors or other Third Party providers (each, a "Third Party Provider"). Each of Service Provider and any Service Affiliates or Third Party Providers used by Service Provider to provide Transition Services shall be referred to as "Service Provider Party".

(b) Where the Agreement imposes obligations on Service Provider or any Service Provider Party, Service Provider shall cause and compel each Service Affiliate or, as applicable, direct each Third Party Provider to perform such obligations and comply with the terms of this Agreement, provided, that, subject to Section 8.2(d), Service Provider shall remain responsible for such Service Provider Party's compliance with the terms of this Agreement.

Section 2.3. Nature and Quality of Transition Services. Service Provider shall provide the Transition Services (a) in accordance with the applicable service levels/KPIs set forth in Appendix A (if any); or (b) if no service levels/KPIs are specified in Appendix A, with at least the same degree of care, skill, and diligence used by Service Provider or its Affiliates, as applicable, in providing substantially similar services to its own internal organization at the time the Transition Services are performed;

Section 2.4. Service Provider's Policies and Procedures. The Transition Services shall be provided by Service Provider in accordance with, and subject to, Service Provider's and each Service Affiliate's policies and procedures that are applicable at the time the Transition Services are provided. If Service Recipient accesses Service Provider's systems or premises or otherwise utilizes Service Provider's facilities or equipment, Service Recipient shall comply with Service Provider's applicable policies and procedures. If Service Recipient acts in a manner inconsistent with such policies or procedures, Service Provider shall so inform Service Recipient and specify the relevant policies or procedures to Service Recipient, and Service Recipient shall then conform to the requirements of such policies or procedures while having access to such systems or premises utilizing such facilities or equipment. Nothing in this Agreement shall prohibit Service Provider or, as applicable, the Service Affiliates from making changes from time to time to such policies and procedures; provided, however, that any changes to such policies and procedures shall not materially change the care, skill and diligence applicable to the provision of any Transition Services hereunder. If the Service Recipient cannot – using commercially reasonable efforts – comply with any of the above changes, the Parties will discuss in good faith

to find an approach to address any issues or find reasonable alternatives to any affected Transition Service at Service Recipient's sole cost and expense.

Section 2.5. Limitations to Service Provider's Obligations. In addition to any other limitation or exclusion of Service Provider's obligations or liability hereunder, the Parties agree as follows:

(a) Service Provider and the applicable Service Affiliates shall have the right in their sole discretion to determine that it is necessary or appropriate to temporarily suspend a Transition Service due to scheduled or emergency maintenance, modification, repairs, updates or upgrades, alterations or replacements of any of systems or operations which are required to provide Transition Services (a "Shutdown"). Service Provider will use commercially reasonable efforts to provide Service Recipient with reasonable written notice of such Shutdowns as soon as reasonably practicable. If any Transition Services are suspended in accordance with this Section 2.5(a), (i) no Party shall have any liability whatsoever to the other Party directly arising out of or relating to such suspension; (ii) any payment of Service Fees for suspended Transition Services is suspended as well. Notwithstanding the foregoing, if a Shutdown continues materially longer than anticipated, the Parties will discuss in good faith an alternative to the affected Transition Service.

(b) Service Provider shall not be required hereunder to take any action (including by providing any Transition Services) that would constitute, or that Service Provider reasonably believes would constitute, (i) a violation of any applicable Law (including any failure to hold an applicable permit); (ii) a breach of a Service Provider Party's contractual obligations, or (iii) any other violation of a Third Party's rights; provided, however, that in each of the foregoing circumstances, the relevant Service Provider Party shall use commercially reasonable efforts to provide Service Recipient with reasonably prompt written notice upon becoming aware of such impediment and the Parties shall cooperate in good faith to identify a commercially reasonable alternative to the affected Transition Service at Service Recipient's sole cost and expense.

(c) For Transition Services that relate to the hosting, maintenance and other support of conveyed applications, Service Provider's obligation is to solely continue such support in the environment as it existed prior to the Effective Date, and Service Provider's obligation to provide the associated Transition Service for a conveyed application is terminated if Service Recipient moves the application to a different environment or makes modifications that impact the Transition Services for that application.

Section 2.6. Information, Cooperation, and Other Assistance. Service Recipient shall cooperate with any Service Provider Party as reasonably necessary for the performance of the Transition Services. Upon Service Provider's request, Service Recipient shall provide any relevant Service Provider Party with all information available to Service Recipient that is reasonably necessary to perform any Transition Services or the Migration Support; provided that Service Recipient shall not be required to disclose any information to the extent disclosure to the applicable Service Provider Party is not permitted under applicable Law or disclosure of such information is subject to any contractual restrictions that prevent Service Recipient from disclosing such information. If and to the extent Service Recipient (or any of its personnel) has been performing functions or provided other contributions in support of the receipt of Transition Services at the Effective Date, Service Recipient shall continue to perform such functions or

contributions. If Service Recipient fails to perform such functions or contributions, Service Provider shall have no obligation to provide the relevant Transition Service and shall not be responsible for any Damages resulting therefrom.

Section 2.7. Access; Equipment.

(a) To the extent reasonably required for any relevant Service Provider Party to perform, or otherwise make available, the Transition Services, Service Recipient shall, and shall procure that its Affiliates shall, without any charge,

(i) provide any relevant Service Provider Party with reasonable access, on an as-needed basis, to Service Recipient's or its Affiliates' equipment, office space, plants, telecommunications, devices, and computer equipment and systems (subject to Section 10.10) and any other areas and equipment; and

(ii) perform any tasks and provide any acknowledgments or materials specified to be provided by Service Recipient in any Transition Services Schedule related to such access.

Service Provider shall use commercially reasonable efforts to minimize the disruption to Service Recipient's operations in exercising such access rights.

(b) Any relevant Service Provider shall at all times during the relevant Service Term have the right to use any equipment owned or leased by Service Recipient as reasonably necessary for Service Provider to provide the Transition Services; provided, however, that any use or operation of such equipment by any relevant Service Provider not in the ordinary course of business and consistent with past practice shall require the prior written consent of Service Recipient, not to be unreasonably withheld, conditioned or delayed.

Section 2.8. Third Party Consents and Third Party Providers.

(a) To the extent Service Provider requires the consent of a Third Party Provider to be able to provide certain Transition Services to Service Recipient (a "Third Party Consent"), Service Provider shall use commercially reasonable efforts to obtain such Third Party Consent and shall not be obliged to provide the relevant Transition Services as long as such Third Party Consent has not been granted (and Service Recipient shall not be obliged to pay for such Transition Service during such time period).

(b) To the extent that Third Party Consents are only granted subject to conditions (including the condition of additional payments), Service Provider shall coordinate with Service Recipient to determine whether such conditions shall be accepted. To the extent Third Party Consents are not granted, or are revoked or terminated, Service Provider shall cooperate with Service Recipient to determine a commercially reasonable alternative method of providing the relevant Transition Service or to otherwise modify the affected Transition Service.

(c) All costs and expenses incurred by Service Provider in obtaining any Third Party Consents or identifying, preparing or implementing any such alternative method, as applicable,

shall be borne by Service Recipient. Service Provider shall not be required to relinquish or forbear any rights in connection with obtaining any Third Party Consent.

(d) Section 2.8 (a) to (c) shall apply *mutatis mutandis* where a Transition Service in whole or in part is provided by a Third Party Provider as used at the Effective Date and Service Provider's contract with such Third Party Provider with respect to such Transition Service expires or is terminated any time after the Effective Date by the applicable Third Party Provider for a reason other than Service Provider's breach of the agreement in place with such Third Party Provider.

(e) Service Recipient shall comply with all obligations, including use restrictions and non-disclosure provisions, imposed on Service Provider through any Third Party Provider Agreement or any Third Party Consent, provided that Service Provider has notified Service Recipient or Service Recipient is otherwise aware of such obligations.

(f) Section 2.8 (a) to (c) shall not apply in the situation where, following the Effective Date, Service Provider elects to subcontract or outsource to a Third Party Provider the performance of a Transition Service previously provided by Service Provider's own personnel or the personnel of a Service Affiliate (a "New Subcontracted Service").

Section 2.9. TSA Sub-Committee. The Parties agree that the Transition Committee shall, during its first meeting, establish a TSA subcommittee to provide oversight for the administration of this Agreement in accordance with Section 2.16 of the SDA (the "TSA Sub-Committee") and determine the procedures and composition for the TSA Sub-Committee to manage all responsibilities delegated to it by the Transition Committee. The Parties shall set out the procedures and composition of the TSA Sub-Committee determined by the Transition Committee on a schedule to the SDA.

Section 2.10. Migration of Transition Services.

(a) During the term of this Agreement, Service Recipient agrees to work diligently and expeditiously to employ or retain personnel, and establish its own logistics, infrastructure and systems to enable a transition to its own internal organization (or employ directly the services of Third Party Providers) (the "Migration") as soon as possible.

(b) Upon Service Recipient's request, Service Provider shall provide Migration Support and IT Migration Support.

(c) Within sixty (60) business days from the Effective Date, the Parties shall in good faith agree on an operational plan for the separation and migration of data and functions relating to the Transition Services and the Migration Support to be provided by Service Provider (the "Migration Plan"), and both Parties shall agree in good faith on such plan to ensure a smooth transition. Once agreed, both Parties shall use reasonable endeavors to comply with the Migration Plan, including in relation to timelines and milestones defined therein and to perform a periodic review of the implementation of the Migration Plan once every ninety (90) days starting from the agreement of the Migration Plan by the TSA Sub-Committee. To the extent required, the Parties shall amend the Migration Plan to reflect the progress of the Migration (for clarity, such

amendments shall not be subject to the change management procedure in 0 (*Change Management*)). Service Recipient shall plan in good faith and, at Service Provider's reasonable and periodic request, communicate to Service Provider the current status of Migration activities.

(d) Any failure of Service Recipient to deliver such Migration Plan shall not extend the term of this Agreement or delay the termination or expiration of any Transition Services.

(e) Service Recipient shall be responsible for and bear the costs and expenses for the Migration, including Service Provider's costs and expenses for the Migration Support and IT Migration Support in accordance with the rate card set out in Appendix D (*Rate Card*).

Section 2.11. License Caps. For software that is licensed as part of the Transition Services, except as otherwise expressly stated in the application list included in the Transition Services Schedules (in the Transition Services category "IT"), the number of licenses available to Service Recipient hereunder shall be the same number of licenses as Service Recipient had available to it immediately prior to the Effective Date (the "License Cap"). If during any Service Term, Service Recipient requires licenses in excess of the applicable License Cap, the Parties shall work in good faith to determine if Service Provider has access to excess licenses that can be made available to Service Recipient at no additional charge. In the event no such additional licenses are available, and Service Provider must procure additional licenses, Service Recipient will be responsible for all incremental fees for the additional licenses over the License Cap.

Section 2.12. Licensed Software Restrictions. For all software that Service Recipient is granted access to use or access as part of the Services ("Licensed Software"), Service Recipient is prohibited from copying, modifying or transferring to any Third Party the Licensed Software. Service Recipient will not reverse assemble, compile, engineer or perform any other translation or similar activity to the Licensed Software. All Licensed Software is protected by copyright held by Service Provider or its licensors and nothing herein transfers or conveys any ownership right (other than a limited use license as part of the Transition Services) to the Licensed Software. Service Recipient may not use the Licensed Software separate from or not in connection with the Transition Services. All Licensed Software will be treated as Confidential Information and upon termination or expiration of the applicable Service, Service Recipient will immediately return or securely dispose of any copies of the Licensed Software in its possession.

CHANGE MANAGEMENT

Section 3.1. Service Recipient Requested Changes.

(a) From time to time during the first six (6) months following the Effective Date, Service Recipient may request Service Provider to provide additional services that are not Transition Services that (i) are critical for the operation of Service Recipient's Business, (ii) were used in the conduct of Service Recipient's Business immediately prior to the Effective Date in the country where the service is requested to be performed and were not discontinued prior to the Effective Date as part of the separation planning for or otherwise in connection with the transaction contemplated under the SDA, (iii) are not Out-of-Scope Services, and (iv) using reasonable efforts, cannot be provided by Service Recipient through its own personnel, Affiliates, or sourced by

Service Recipient from a Third Party Provider (each such service an "Omitted Service"). In the event that Service Recipient requests an Omitted Service, Service Provider shall consider Service Recipient's request in good faith and may not unreasonably withhold its consent to add such Omitted Service.

(b) From time to time, Service Recipient may also request Service Provider to provide additional services that are neither Transition Services nor Omitted Services (each such service an "Additional Service"). In the event that Service Recipient requests an Additional Service, Service Provider may elect in its sole discretion to provide such Additional Service.

(c) If Service Recipient requests changes to an existing Transition Service (other than changes to the Service Term which are governed exclusively by Section 9.1(b)), the Parties shall discuss such request within five (5) business days of Service Provider's receipt of Service Recipient's request (or within a shorter timeline to be agreed between the Parties in good faith if the change is required in emergencies or other exceptional circumstances). Service Provider will consider such request in good faith, but may elect in its sole discretion whether to agree to the requested change, provided, that, to the extent the requested change is required by applicable Law, the Parties will cooperate in good faith to identify a commercially reasonable and mutually agreeable resolution.

(d) Any request for an Omitted Service or an Additional Service or any request for another change pursuant to Section 3.1(c) shall be in writing and shall specify the type and scope of the requested service or the requested change. The maximum duration of any Omitted Service or Additional Service shall not exceed twenty-four (24) months following the Effective Date. If Service Provider agrees to any change request pursuant to Section 3.1, the Parties shall document the agreed amendment in writing pursuant to the terms of this Agreement, including appropriate additions or edits to the Transition Service Schedule. Service Recipient shall bear any implementation costs for the change pursuant to Section 3.1 and the Service Fee for the Omitted Service or Additional Service shall be calculated using the same methodology as used to determine the Services Fees described in the existing Transition Services Schedules, including with respect to the mark-up percentage. Once agreed to in writing, the Omitted Service or Additional Service shall be deemed a Transition Service under and pursuant to the terms of this Agreement.

Section 3.2. Service Provider Directed Changes. Without prejudice to Service Provider's obligation to provide the Services in accordance with Section 2.3 and the applicable Transition Service Schedules, Service Provider may, without a need for a formal change request, from time to time change the manner or method of providing a Transition Service if (i) Service Provider is making similar changes in performing similar services for its own internal organization (including ordinary patching, maintenance, and similar activities), provided, that, such change does not increase the applicable Service Fees, or (ii) the change is required to comply with changes in applicable Law (each such change an "Operational Change"). If the Operational Change is required to comply with changes in applicable Law and (i) only impacts one Party, such Party will bear the full cost of implementing such change, or (ii) affects both Parties, the cost of the change will be proportionately shared between the Parties. Service Provider shall give to Service

Recipient substantially the same notice of these Operational Changes (in content and timing), if any, as it gives to the relevant affected members of Service Provider and their Affiliates.

PAYMENTS

Section 4.1. **Service Fee.** As compensation for each Transition Service to be provided pursuant hereto, subject to any change requests, Service Recipient shall pay Service Provider the fee(s) and, if applicable, any costs, expenses, or other charges specified in the Transition Services Schedule of Appendix A for the relevant Transition Service (the "Service Fee"). Unless otherwise specified in Appendix A, each Service Fee listed is stated as a monthly charge. Monthly charges will not be pro-rated or refunded for any termination or expiration of a Transition Service that occurs mid-month.

Section 4.2. **Adjustment of Service Fees.** If Service Provider's costs associated with the provision of a Transition Service increase due to an increase in the costs from a relevant Third Party Provider, Service Provider may, by written notice to Service Recipient, pass-through the increase to Service Recipient by adjusting the Service Fee accordingly. Upon request of Service Recipient, Service Provider shall provide reasonable evidence of the relevant increase of the costs of any Third Party Provider Agreement. For clarity, any such adjustment pursuant to this Section 4.1 shall only apply as from the date of the written notice provided by Service Provider but not retroactively; the Parties acknowledge and agree that any such adjustment pursuant to this Section 4.1 does not require an amendment of this Agreement (including the Transition Service Schedules) but will be set-out in a separate line item in the applicable Settlement Statements. Any cost increases incurred (or costs savings generated) by Service Provider in connection with a New Subcontracted Service shall not be passed-on to Service Recipient and shall not affect the Service Fee for the relevant Transition Service.

Section 4.3. **Settlement Statement.**

(a) Service Fees (if a positive amount for a given monthly period) shall be paid to Service Provider in accordance with the following settlement process, subject to the terms of this Agreement and the other Ancillary Agreements:

(i) No later than the last calendar day of the month following (x) each month during the Final Term and (y) each of the three (3) months following the last day of the month in which this Agreement is terminated or expires, Parent shall deliver to SpinCo a Settlement Statement or, in an applicable jurisdiction, a Local Statement issued by Parent or an Subsidiary of Parent to SpinCo or an Subsidiary of SpinCo, each Settlement Statement and Local Statement(s) reflecting, to the extent reasonably possible at the time the Settlement Statement or Local Statement is prepared, the Service Fees payable to Service Provider for the preceding month (and for the avoidance of doubt, any Service Fee or other form of consideration under an applicable Ancillary Agreement for a given month that it is not reasonably possible to include in the applicable monthly Settlement Statement

or, as applicable, Local Statement shall be carried over and included when available in the next monthly Settlement Statement or Local Statement).

(ii) In each case unless otherwise required by applicable Law, all Settlement Statements under this Agreement shall be issued in U.S. dollars. If applicable, to the extent any amounts used in the calculation of Service Fees is not expressed in U.S. dollars and need to be converted to U.S. dollars for purposes of such calculation, Service Provider shall convert such amount into U.S. dollars based upon the applicable foreign exchange rate reported by the foreign exchange rate services of Reuters using the average of each daily rate within the month applicable to the Settlement Statement or Local Statement. Settlement Statements or, as applicable, Local Statements issued under another Ancillary Agreement may be issued by Parent or a Subsidiary of Parent in the relevant local currency as further set out in the relevant Ancillary Agreement.

(iii) Upon written request by SpinCo, Parent shall make its personnel reasonably available to answer questions and provide reasonable supporting documentation (to the extent such documentation already exists or is otherwise routinely generated by Parent in the ordinary course) with respect to any Settlement Statement or Local Statement (if applicable).

(b) No later than thirty (30) days following the date of receipt by SpinCo or an Subsidiary of SpinCo of any Settlement Statement or, as applicable, Local Statement, if the net total amount for the month set forth in such Settlement Statement or Local Statement is (i) a positive amount, Parent or, as applicable, an Subsidiary of Parent shall remit to SpinCo or, as applicable, an Subsidiary of SpinCo an amount equal to such net amount or (ii) a negative amount, SpinCo or, as applicable, an Subsidiary of SpinCo shall remit to Parent or, as applicable, an Subsidiary of Parent an amount equal to the absolute value of such net amount.

(c) Any payments due and payable pursuant to this Section 4.3 (which are not subject to an objection notice) and not made within the time required pursuant to Section 4.3(b) shall be subject to late charges, calculated based on the federal funds rate in effect on the date such payments were required to be made through the date of payment.

(d) Without limiting other available remedies, Service Provider reserves the right to suspend, or cause to be suspended, the performance of Transition Services under this Agreement upon failure of Service Recipient or, as applicable, a designated Subsidiary of Service Recipient, to make any payment which is past due pursuant to this Agreement; provided, however, that Service Provider must provide written notice of its intention to suspend, or cause to be suspended, performance of any such Transition Services and provide Service Recipient thirty (30) days to cure such failure in full. Notwithstanding anything to the contrary herein, to the extent any failure of Service Recipient or a Subsidiary of Service Recipient to make any payment due pursuant to this Agreement shall be deemed a breach solely with respect to this Agreement (and not with respect to any other Ancillary Agreement).

(e) If SpinCo or Subsidiary of SpinCo disputes any amount reflected in a Settlement Statement or Local Statement (if applicable), SpinCo or designated Subsidiary of SpinCo must deliver to Parent and relevant Subsidiary of Parent an objection notice no later than thirty (30) days

after receiving such Settlement Statement or Local Statement. Within five (5) business days of Parent's and Parent's relevant Subsidiary's receipt of such objection notice, the TSA Sub-Committee (or, as applicable, relevant sub-committee under the relevant Ancillary Agreement) shall discuss in good faith a resolution of such Dispute. If, following such discussions, the TSA Sub-Committee (or, as applicable, relevant sub-committee under the relevant Ancillary Agreement) has not resolved such Dispute, then within five (5) business days after such discussions, the TSA Sub-Committee (or, as applicable, relevant sub-committee under the relevant Ancillary Agreement) shall discuss again and members of senior management with authority to resolve such Dispute of each Party shall attend and participate in such discussion. If such Dispute remains unresolved following such meeting of TSA Sub-Committee (or, as applicable, relevant sub-committee under the relevant Ancillary Agreement) and senior management personnel, such Dispute shall be resolved pursuant to Section 10.6 (provided, that, the Negotiation Period shall be deemed to have run). Any disputed amount under this Section 4.3(e) shall be paid within thirty (30) days after the Dispute has been finally resolved. For clarity, Service Recipient or, as applicable, relevant Subsidiary of Service Recipient shall pay any amount reflected in such Settlement Statement or, in applicable jurisdictions, Local Statement that is not in dispute pursuant to the regular process as set out in the Agreement.

(f) Service Provider and each Service Provider Party shall keep materially complete information relevant to verify the accuracy of the amounts due and payable under the applicable Ancillary Agreements (collectively, the "Transition Financial Information"). SpinCo shall have the right during the Term (no more than once annually) to request that Agreed Upon Procedures, as defined hereafter, be undertaken to verify the Transition Financial Information (a "Review").

(i) Upon SpinCo's written request for a Review, Parent shall, at SpinCo's expense (including reimbursement of Parent's costs and expenses, including for time and effort spent with respect to all reasonable internal support provided), cause a mutually agreed upon independent public accounting firm to (a) review such records to verify the Transition Financial Information (for a reasonable period during the Term within the relevant calendar year, specified by SpinCo) and (b) provide to SpinCo and Parent a report (the "Report") reasonably detailing their findings in connection with performing the specified procedures, including as applicable any amount of overpayment or underpayment by either Party, as applicable (collectively the "Agreed Upon Procedures"). The Report shall be considered Confidential Information of both Parties.

(ii) If such Report reveals any overpayment or underpayment by either Party, Parent shall (i) reflect such amounts as a credit/debit (as appropriate) in the next monthly Settlement Statement or, if Parent is no longer delivering and remitting payments via Settlement Statements, the relevant Party shall remit the applicable amount within thirty (30) days following receipt of such Report.

Section 4.4. Taxes.

(a) All Service Fees payable under this Agreement shall be exclusive of any sales, use, value-added, transfer, goods and services, consumption, excise, service, stamp, documentary, filing, recordation or other similar Taxes. Without limiting any provision of this Agreement, Service Recipient shall pay and be responsible for any and all sales, use, value-added, transfer,

goods and services, consumption, excise, service, stamp, documentary, filing, recordation or other similar Taxes imposed or assessed with respect to the provision of Transition Services by Service Provider ("Indirect Taxes"). Service Provider shall issue proper invoices usable by Service Recipient to recover (by way of credit or refund) Indirect Taxes in jurisdictions where they are recoverable. Service Provider and Service Recipient shall cooperate to minimize any Indirect Taxes and in obtaining any refund, return or rebate, or in applying for an exemption or zero-rating for Transition Services giving rise to any Indirect Taxes, including by filing any exemption or other similar forms or providing a valid tax identification number or other relevant registration numbers, certificates or other documents.

(b) All payments of Service Fees shall be made free and clear of any deduction or withholding for Taxes except to the extent Service Recipient is required to deduct or withhold Taxes by applicable Law. To the extent Service Recipient is required to deduct and withhold Tax in connection with a payment of Service Fees under this Agreement, Service Recipient shall timely pay over such deducted and withheld amounts to the applicable Tax Authority and promptly provide Service Provider with evidence of such payment as requested. Where a relief, waiver or reduction of any deduction or withholding is available under applicable Law, Service Provider and Service Recipient shall cooperate to obtain such Tax exemption from the relevant Tax Authority.

INTELLECTUAL PROPERTY RIGHTS

Section 5.1. Ownership of Background IP. All Intellectual Property Rights belonging to a Party on or prior to the Effective Date (whether developed by that Party or acquired by it from a Third Party) or developed or acquired by it independently from the performance of its obligations under this Agreement after the Effective Date shall remain vested in that Party.

Section 5.2. Ownership of Foreground IP. All Intellectual Property Rights developed in the course of the provision of the Transition Services shall be solely owned by Service Provider, unless such Intellectual Property Rights result from a development that has been specifically commissioned and paid for by Service Recipient, in which case all Intellectual Property Rights resulting from such development shall be owned solely by Service Recipient.

Section 5.3. License by Service Provider. Service Provider hereby grants, and shall procure that its relevant Affiliates shall grant, to Service Recipient and its Affiliates (and, in the event SpinCo is the applicable Service Provider, Parent shall hereby retain) a royalty-free, non-exclusive, non-transferable (except as set out in Section 10.5), non-sub-licensable license during the term of this Agreement to use the Intellectual Property Rights controlled by Service Provider and its Affiliates only to the extent necessary for Service Recipient's receipt of the Transition Services and the Migration Support in accordance with this Agreement.

Section 5.4. License by Service Recipient. Service Recipient hereby grants, and shall procure that its relevant Affiliates shall grant, to Service Provider and its Affiliates (and, in the event SpinCo is the Service Recipient, Parent shall hereby retain) a royalty-free, non-exclusive, non-transferable (except as set out in Section 10.5), non-sub-licensable (except to subcontractors permitted under this Agreement) license during the term of this Agreement to use the Intellectual Property Rights controlled by Service Recipient and its Affiliates only to the extent necessary for

Service Provider's provision of the Transition Services and the Migration Support in accordance with this Agreement.

Section 5.5. Definition of the term "control". For the purposes of Section 5.3 and Section 5.4, the term "control" shall mean having the legal authority to grant the relevant license under the relevant Intellectual Property Right without violating the terms of any agreement with any Third Party and without triggering any additional payment obligations to such Third Party. If the grant of any such license requires a Third Party Consent, Section 2.8(a) shall apply.

DATA PROTECTION

Section 6.1. Compliance with Data Protection Law. Each Party shall, and shall procure that each of its relevant Affiliates shall, comply with all Data Protection Laws relevant to that Party in its capacity as a Service Provider or Service Recipient or otherwise relevant to that Party in its performance under this Agreement.

Section 6.2. Data Processing Agreement. To the extent a Party Processes Personal Information of the other Party subject to Applicable Data Protection Laws or Applicable PRC Laws and Regulations, Appendix C (*Data Processing Agreement*) shall apply as set forth therein.

Section 6.3. Data Protection and Cybersecurity Scope. Unless specifically set out in the Transition Services Schedules, Service Provider will not provide any cybersecurity services for Service Recipient including acquiring any regulatory authorizations related to Service Recipient's software, tools, products or other solutions.

INDEMNITIES

Section 7.1. Mutual Indemnification. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any Third Party Claim against the Indemnified Persons to the extent caused by, resulting from, or in connection with:

(a) any breach of Section 10.9 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the Indemnified Persons to the extent that such Damages are caused by, result from, or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 7.2. Indemnification by Service Recipient. Notwithstanding Section 7.1, Service Recipient shall indemnify, defend and hold harmless Service Provider's Indemnified Persons from and against any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Transition Services rendered or to be rendered by or on behalf of Service Provider pursuant to this Agreement (including the exploitation of such Transition Services by Service Recipient or its Affiliates), (ii) the transactions contemplated by this Agreement or (iii) Service Provider's actions or inactions in connection with any such Transition Services or transactions, provided, however, that Service Recipient shall not be responsible for any Damages of Service Provider's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Service Provider's or any of its Affiliates' gross negligence or willful misconduct in providing any of the Transition Services.

Section 7.3. Procedure.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections 4.5 and 4.6 of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES

Section 8.1. Exclusions of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental, consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such Damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Section 10.9, or (iii) solely with respect to such damages incurred by Parent or any of its Affiliates, the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 8.1(a) apply regardless of whether the damages are based on breach

of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, neither Service Provider nor any of its Affiliates shall have any liability towards Service Recipient or any of its Affiliates or Indemnified Persons for (a) any failure to perform the Transition Services or Migration Support or any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by Service Recipient or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) Service Recipient's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) Service Recipient's or any of its Affiliates' implementation, execution, use or exploitation of any of the services (including the Transition Services), products (including product liability claims) or other deliverables received by or benefits (including usage rights) granted to Service Recipient or its Affiliates under or in accordance with this Agreement, (iii) Service Recipient's or any of its Affiliates' manner of operating or conducting Service Recipient's business (including the operations or systems) if operated or conducted materially differently than the manner in which Service Recipient's business was operated or conducted immediately prior to the Distribution, (iv) any transactions contemplated by this Agreement other than the provision of the Transition Services or Service Provider's other express obligations set out in this Agreement, or (v) Service Provider's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (v) or that were caused by specifications or directions provided by Service Recipient, except, in each case, to the extent caused by Service Provider's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 8.2. Limitations of Liability.

(a) Subject to Section 8.3 below, Service Provider's and its Affiliates' aggregate maximum liability in connection with this Agreement, the Transition Services or the transactions contemplated hereby, shall not exceed in the aggregate in any calendar year, an amount equal to one hundred percent (100%) of the gross amount of Service Fees paid or payable in aggregate by Service Recipient for all Transition Services rendered in that calendar year. In addition, any liability of Service Provider (and its Affiliates) under this Agreement shall be subject to and count against the Maximum Transition Agreement Cap. Service Recipient acknowledges that the liability caps described in this Section 8.2 are fair and reasonable. For the avoidance of doubt, the liability caps under this Section 8.2(a) shall be calculated based on the gross amount of Service Fees paid or payable under this Agreement, not the net amount of payments made pursuant to the Settlement Statement.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the date of termination or expiration of the Transition Service giving rise to the claim and such claim

must specify the Damages amount claimed and a reasonable description of the action (including, as applicable, the Transition Service) giving rise to the claim.

(c) The limitation of liability of this Section 8.2 is independent of, and survives, any failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that Service Provider's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party Provider used by Service Provider for the provision of Existing Third Party Services, Service Provider shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that Service Provider shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party Provider, and pass-on to Service Recipient an equitable and proportionate share of the damages or similar amounts. Alternatively, Service Provider may, in its sole discretion, assign to Service Recipient any Damage claims that it may assert against the relevant Third Party Provider in relation to Service Recipient's Damage. In case the act or omission of the Third Party Provider that caused the Damage also caused prejudice to Service Provider's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share. For clarity, in case of Damages caused by acts or omissions by Third Party Providers involved in the provision of New Subcontracted Services, this Section 8.2(d) shall not apply.

Section 8.3. Unlimited Liability. The limitations of liability pursuant to Section 8.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Section 10.9;

(c) a Party's indemnification obligations pursuant to 0 (*Indemnities*);

(d) Service Provider's liability to pass-on any sums or other benefits it is able to recover from a Third Party Provider involved in the performance of Existing Third Party Services under Section 8.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 8.2(a); and

(e) SpinCo's liability for Damages incurred by Parent in relation to the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark.

Section 8.4. Disclaimer of Warranties and Acknowledgment. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, INCLUDING, FOR THE AVOIDANCE OF DOUBT, WITH RESPECT TO THE NATURE AND QUALITY OF TRANSITION SERVICES UNDER SECTION 2.3, SERVICE PROVIDER (ON BEHALF OF ITSELF AND ITS LICENSORS) MAKES NO WARRANTY OR CONDITION, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY

TRANSITION SERVICE OR ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED BY USING, RECEIVING, OR APPLYING ANY SUCH TRANSITION SERVICE OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. SERVICE PROVIDER MAKES NO WARRANTY OR CONDITION THAT ANY TRANSITION SERVICE OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. SERVICE RECIPIENT EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF SERVICE PROVIDER IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS SECTION 8.4. NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL SERVICE RECIPIENT BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 8.5. Other Liability Terms.

(a) With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

TERM AND TERMINATION

Section 9.1. Term; Extension Period.

(a) This Agreement shall enter into force on the Effective Date.

(b) Unless earlier suspended or terminated pursuant to the terms of this Agreement, Service Provider shall provide, and Service Recipient shall receive, each Transition Service from the Effective Date and for the period specified for such Transition Service in the relevant Transition Services Schedule (such period, as it may be extended in accordance with this Section 9.1(b), the "Service Term"). The Service Term for any Transition Service may be extended only

(i) as expressly provided in the relevant Transition Services Schedule or (ii) by the mutual written consent of the Parties, subject to the following:

(A) no Service Term for any Transition Service may be extended beyond two (2) years following the Effective Date; and

(B) the Service Fees for any extended Transition Service shall be increased by ten percent (10%) for every six (6) months such Transition Service is extended beyond the initial Service Term (i.e., Service Fee x 1.1 for the first 6-month extension; (Service Fee x 1.1) x 1.1 for the second 6-month extension, etc.).

(c) Unless terminated earlier pursuant to Section 9.2, this Agreement shall remain in full force and effect through the last day of the "Final Term," which shall be the date of the termination or expiration of the last Service Term (as defined in and as may be extended in accordance with Section 9.1(b)) for any Transition Service.

Section 9.2. Termination.

(a) Either Party terminate this Agreement in its entirety for a material breach of the terms of this Agreement by the other Party that is not cured within thirty (30) days after written notice of such material breach is delivered to such other Party by the terminating Party.

(b) In addition to either Party's right to terminate for material breach pursuant to Section 9.2(a) but subject to Section 9.2(c), this Agreement or any Transition Services may be terminated at any time prior to the expiration of the Final Term:

(i) by Service Recipient for convenience with ninety (90) days' prior written notice to Service Provider, it being specified that if the Service terminates part way through an invoicing period, there shall be a pro rata adjustment to the Service Fees;

(ii) by Parent in case SpinCo undergoes a change of control, meaning that a Third Party acquires Control over SpinCo or SpinCo has transferred or assigned this Agreement or any rights, interests or obligations hereunder in breach of Section 10.5; or

(iii) by a Party as otherwise (and to the extent and in the manner) specifically permitted in this Agreement by prior written notice delivered to the other Party.

(c) If (i) Service Recipient notifies Service Provider that it wishes to terminate a Transition Service pursuant to Section 9.2(b)(i), Service Provider shall within fifteen (15) business days of such notification identify any other entangled Transition Services or entangled services provided by Service Provider or one of its Affiliates under another Ancillary Agreement which depend on the Transition Service to be terminated and which would automatically and concurrently be terminated with the terminated Transition Service and, unless Service Recipient within five (5) business days of Service Provider's notification withdraws its request for termination, the terminated Transition Services as well as the Transition Services or other service provided under another Ancillary Agreement identified by Service Provider as dependent shall concurrently terminate (in case of a service under another Ancillary Agreement pursuant to the applicable terms

of such Ancillary Agreement); or (ii) if either Party terminates a Transition Service pursuant to Section 9.2(b)(ii), then, to the extent other Transition Services or other services under another Ancillary Agreement are dependent upon the terminated Transition Service, such other dependent Transition Services or service under another Ancillary Agreement shall terminate automatically and concurrently with the terminated Transition Service (in case of a service under another Ancillary Agreement pursuant to the applicable terms of such Ancillary Agreement).

Section 9.3. Effect of Termination or Expiration.

(a) Upon termination or expiration of any Transition Service or this Agreement in accordance with the terms of the Transition Services Schedule or this Agreement,

(i) Relevant Service Provider Parties shall have no further obligation (A) to provide such terminated or expired Transition Services or, (B) in the case of the termination or expiration of this Agreement, with respect to this Agreement in its entirety, except that this Section 9.3 and the provisions of 0 (*Definitions*), Section 2.8 (*Third Party Consents and Third Party Providers*), 0 (*Payments*) (other than Section 4.4 (*Taxes*)), 0 (*Indemnities*), 0 (Limitation of *Liability; Disclaimer of Warranties*), Section 9.3(d) (*Owed Payment*), Section 10.1 (*Fees and Expenses*) and 0 (*Miscellaneous*) shall survive indefinitely the termination or expiration of this Agreement and the provisions of Section 4.4 (*Taxes*) shall survive until 30 days after the expiration of the statute of limitations (including any extensions thereof) applicable to the relevant Taxes; and

(ii) any licenses of Intellectual Property Rights granted under 0 (*Intellectual Property Rights*) shall terminate with immediate effect, except to the extent relevant to any remaining Transition Services.

(b) If (i) Service Recipient terminates any Transition Service for convenience pursuant to Section 9.2(b)(i) or (ii) Service Provider terminates any Transition Services or this Agreement for cause pursuant to Section 9.2(a) or Section 9.2(b)(iii), Service Recipient shall reimburse to Service Provider any documented and auditable third-party costs and external expenses that Service Provider or a Service Affiliate incurs or is obliged to pay in connection with the termination of the Transition Service (including any external wind-down costs and non-cancellable costs under Third Party Provider Agreements).

(c) Except to the extent required for the performance of its remaining obligations under this Agreement, each Party shall (and shall procure that its Affiliates shall) return or deliver to the other Party all records and documents containing Confidential Information of the other Party (or its Affiliates) or, at the other Party's direction, shall destroy such Confidential Information, and certify that the destruction has taken place. The Party returning or destroying the Confidential Information may retain (i) a copy of the Confidential Information for the purposes of, and so long as required by, any applicable Law or its internal compliance procedures, and (ii) copies of any computer records and files containing any Confidential Information that have been created

pursuant to automatic archiving and back-up procedures, subject to continuing obligations of non-use and non-disclosure.

(d) In the event of termination or expiration of this Agreement or any Transition Services under one or more Transition Services Schedules, and without limiting any other applicable payment rights or obligations of the Parties hereunder, any Party owed payment shall be settled in accordance with the settlement process set out in Section 4.3.

Section 9.4. Meet and Confer. If, at or prior to the expiration or termination of this Agreement, a Party, despite having taken reasonable and timely steps to operate independently, is unable to operate independently from the rights or services provided under this Agreement due to circumstances not caused by such Party's action or inaction, the Parties will discuss in good faith commercially reasonable alternatives (up to and including a one-year extension of this Agreement beyond the initial Service Term) to avoid a business disruption for such Party. A request for such one-year extension shall not be unreasonably withheld so long as the Service Fees for any extended Transition Service agreed to by the requesting Party is not less than the amount calculated for such period under Section 9.1(b)(B).

MISCELLANEOUS

Section 10.1. Fees and Expenses. Except as otherwise expressly set forth in this Agreement, or as otherwise agreed to in writing by the Parties, all fees, costs and expenses incurred by the Parties, including fees and disbursements of counsel, financial advisors, accountants and consultants, in connection with this Agreement and the transactions contemplated by this Agreement, shall be borne by the Party or its applicable Affiliate incurring such fees, costs or expenses; provided, however, that in the event this Agreement is terminated or expires in accordance with its terms, the obligations of each Party to bear its own fees, costs and expenses will be subject to any rights of such Party arising from a breach of this Agreement by the other Party prior to such termination or expiration.

Section 10.2. Force Majeure.

(a) Service Provider shall not be deemed in default and shall have no liability of this Agreement for any delay or failure to provide Transition Services hereunder so long as and to the extent to which any delay or failure in the provision of such Transition Service is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. When claiming the benefit of this provision, Service Provider shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to Service Recipient of the nature and extent of any such Force Majeure condition; and (b) use commercially reasonable efforts to remove any such causes and resume performance under this as soon as reasonably practicable.

(b) Service Recipient and its Affiliates shall have no obligation to pay any Service Fees for any Transition Services, if and to the extent and for the period such Transition Services were not received as a result of an event of Force Majeure, and the Parties will negotiate an appropriate

and commercially reasonable reduction in the Service Fees for the impacted period(s) to reflect any such Transition Services not received.

(c) If, however, the relevant Service Provider, cannot perform Transition Services that are suspended pursuant to Section 10.2(a) for a period of sixty (60) consecutive days due to an event of Force Majeure, then either Party may terminate such affected Transition Service without any liability to Service Provider; provided that any such termination shall be made in accordance with all applicable terms (if any) of the relevant Transition Services Schedule.

Section 10.3. Notices.

(a) All notices, requests, claims, demands and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been properly delivered, given and received.

(i) on the date of delivery if delivered by hand to the address below during normal business hours of the recipient during a business day, otherwise on the next business day,

(ii) on the date of successful transmission if sent via e-mail during normal business hours of the recipient during a business day, otherwise on the next business day, or

(iii) on the date of receipt by the addressee if sent (A) by a nationally recognized overnight courier, or (B) by registered or certified mail, return receipt requested, and if received on a business day, and otherwise on the next business day.

(b) Such notices or other communications must be sent to each respective Party at the address or e-mail set forth below (or at such other address or e-mail as shall be specified by a Party in a notice given in accordance with this Section 10.3):

If to Parent:

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

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

3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

3M Innovative Properties Company

Office of Intellectual Property Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Intellectual Property Counsel
Email: dealnotices@mmm.com

and

Freshfields Bruckhaus Deringer
Rechtsanwälte Steuerberater PartG mbB
Maximiliansplatz 13
80333 München
T +49 89 20702 321 | M +49 172 6725312
Attention: Dr. Barbara Keil, Partner
Email: Barbara.keil@freshfields.com

If to SpinCo:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Legal Affairs Officer
Email: dealnotices@solventum.com

Solventum Intellectual Properties Company
Office of Intellectual Property Counsel
3M Center, Building 275

2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Intellectual Property Counsel
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

3M Healthcare Germany GmbH
Carl-Schurz-Straße 1
Neuss 41453
Germany
Attention: Director
Email: dealnotices@solventum.com

Section 10.4. **Entire Agreement.** This Agreement (including the Transition Services Schedule(s) and Appendices hereto), the SDA and any other agreements, instruments or documents being or to be executed and delivered by a Party or any of its Affiliates pursuant to or in connection with this Agreement contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties other than those set forth or referred to herein or therein.

Section 10.5. **Assignment.** Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned, delegated, or otherwise transferred in whole or in part, directly or indirectly, by operation of Law or otherwise (including by merger, contribution, spin-off or otherwise), by either Party without the prior written consent of the other Party, and any purported assignment, delegation, or transfer in contravention of this Section 10.5 shall be null and void and of no force and effect. Notwithstanding the preceding sentence, either Party (the "Assignor") may, upon prior written notice to but without the prior written consent of the other Party, assign, delegate, or otherwise transfer its rights under this Agreement, in whole or in part, to one or more of its Affiliates (the "Assignee") for as long as such Assignee remains an Affiliate of the Assignor; provided, however, that any rights transferred to the Assignee shall automatically fall back to the Assignor once the Assignee ceases to be an Affiliate of the Assignor and that no such assignment, delegation, or transfer shall relieve the Assignor of any of its obligations hereunder. Subject to the preceding sentences of this Section 10.5, this Agreement shall be binding

upon, shall inure to the benefit of and shall be enforceable by the Parties and their respective successors and permitted assigns.

Section 10.6. Dispute Resolution.

(a) The TSA Sub-Committee, if any, shall be the initial contact for resolving disputes arising out of or in connection with this Agreement. In the event that the TSA Sub-Committee is unable to agree on any matter referred to it, any dispute, controversy or claim arising out of, relating to, or in connection with this Agreement, including, without limitation, any dispute relating to the existence, validity, breach or termination of this Agreement shall be escalated to the Transition Committee.

(b) The Parties shall use the procedures set forth in Article VII (*Dispute Resolution*) of the SDA to resolve any matters as to which the Transition Committee is not able to reach a decision.

Section 10.7. Further References to SDA. Sections 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*); 10.6 (*Severability*), and 10.14 (*Amendments*) of the SDA shall apply *mutatis mutandis* to the Agreement.

Section 10.8. Relationship of the Parties. Nothing contained in this Agreement shall be deemed or construed as creating a joint venture or partnership between the Parties hereto. No Party is by virtue of this Agreement authorized as an agent, employee or legal representative of the other Party. No Party shall have the power by virtue of this Agreement to control the activities and operations of the other and their status is, and at all times shall continue to be, that of independent contractors with respect to each other. No Party shall have any power or authority to bind or commit the other Party by virtue of this Agreement. No Party shall hold itself out as having any authority or relationship in contravention of this Section 10.8.

Section 10.9. Confidentiality.

(a) The Parties acknowledge that in connection with the provision and receipt of the Transition Services, either Party or any of its Affiliates or its or their respective Representatives (such Party, the "Receiving Party") may obtain access to Confidential Information of the other Party or any of its Affiliates or its or their respective Representatives (such Party, the "Disclosing Party").

(b) Except as to (i) Confidential Information exclusively relating to the SpinCo Business that was already known by Parent, any of its Affiliates, or any of its or their respective Representatives as of the Effective Date, which information shall be treated in accordance with the terms set forth in Section 6.10 (*Confidentiality*) of the SDA, the Receiving Party shall refrain from

(i) using any Confidential Information of the Disclosing Party except for the purpose of providing or supporting the provision of Transition Services; and

disclosing any Confidential Information of the Disclosing Party to any Person, except to such Receiving Party's Affiliates and its and their respective Representatives as is

reasonably required in connection with the exercise of each Party's rights and obligations under this Agreement (and only subject to disclosure restrictions consistent with those set forth herein).

(c) The Receiving Party shall ensure that each of its Representatives is bound (either pursuant to statutory obligations or contractual confidentiality and non-disclosure provisions) to hold all Confidential Information in confidence to the standard required under this Agreement and ensure that any access by its Representatives to the Disclosing Party's Confidential Information in any shared environments is granted only on a strict need-to-know basis. The Receiving Party's Representatives shall not access portions of shared environments or data therein for which they do not have a need to know, and any such access in violation will be considered a breach by the Receiving Party of these confidentiality terms. The Receiving Party shall be liable for any breaches by its Representatives of the obligations under this Section 10.9.

(d) In the event that the Receiving Party is required by any applicable Law to disclose any such Confidential Information, the Receiving Party shall

(i) to the extent permissible by such applicable Law, provide the Disclosing Party with prompt and, if practicable, advance, written notice of such requirement;

(ii) disclose only that information that the Receiving Party determines (with the advice of counsel) is required by such applicable Law to be disclosed; and

(iii) use reasonable efforts to preserve the confidentiality of such Confidential Information, including by, at the Disclosing Party's request, reasonably cooperating with the Disclosing Party to obtain an appropriate protective order or other reliable assurance that confidential treatment shall be accorded such Confidential Information (at the Disclosing Party's sole cost and expense).

(e) With respect to Representatives of SpinCo or any of its Affiliates that, prior to the Effective Date, were Representatives of Parent or any of its Affiliates, nothing in this Section 10.9 shall vitiate such representative's confidentiality obligations owed to Parent or any of its Affiliates (other than with respect to Confidential Information related exclusively to the SpinCo Business in accordance with the SDA) as a consequence of such representative's former relationship with Parent or any of its Affiliates.

(f) This Section 10.9 shall not apply to any information which the Receiving Party can show

(i) is or becomes available to the public after the Effective Date other than as a result of a disclosure in breach of this Section 10.9;

(ii) becomes available after the Effective Date to the Receiving Party, any of its Affiliates or any of its or their respective Representatives from a source other than the Disclosing Party or any of the Disclosing Party's Affiliates if the source of such information is not known by the Receiving Party (following reasonable inquiry under the circumstances) to be bound by a confidentiality agreement with, or other contractual, legal

or fiduciary obligation of confidentiality to, the Disclosing Party any of its Affiliates or any of its or their respective Representatives with respect to such information; or

(iii) is developed independently by the Receiving Party, any of its Affiliates or any of its or their respective Representatives without use of the Disclosing Party's Confidential Information.

(g) On termination or expiry of this Agreement, this Section 10.9 shall remain in full force and effect for five (5) years from the expiry or the termination of this Agreement, provided, however, that with regard to Confidential Information consisting of either Party's trade secrets, this Section 10.9 shall apply until such trade secrets have entered the public domain other than by a breach of this Section 10.9.

(h) The Parties acknowledge and agree that a Cybersecurity Incident, a breach of 0 (*Data Protection*) (including Appendix C (*Data Processing Agreement*)), or unauthorized access or disclosure of Personal Information or Protected Health Information shall not be considered a breach of the confidentiality obligations in this Section 10.9.

Section 10.10. Access to Information Technology Systems and Data.

(a) If any Party or any of its Affiliates, or its or their employees, suppliers or contractors have access (either on-site or remotely) (the "Accessing Party") to the other Party's (the "Granting Party") Information Technology Systems or Party Data in relation to the Transition Services, the Accessing Party shall:

(i) limit such access solely to the use of such Information Technology Systems and Party Data for purposes of the Transition Services and shall not access or attempt to access Information Technology Systems other than those required for the Transition Services;

(ii) use the Granting Party's Information Technology Systems and Party Data in accordance with the Granting Party's reasonable applicable rules, policies, and procedures, as notified to the Accessing Party from time to time, and in accordance with applicable Law. If Service Recipient is granted access to any shared platforms, software, systems or networks, Service Provider's rules, policies and procedures will govern such Service Recipient access and use;

(iii) not make any changes to the Granting Party's Information Technology Systems or Party Data that may be reasonably expected to have an adverse effect on such systems or data or the provision of the Transition Services;

(iv) not extract or share any data from the Granting Party's Information Technology Systems other than as required to perform the Transition Services or comply with applicable Law, or as expressly permitted by the terms of the relevant Transition

Service as set out in the applicable service description in the Transition Services Schedules or any other transaction document;

(v) use reasonable efforts to ensure that it does not introduce into the Information Technology Systems any (a) any code, program, or sub-program whose purpose is to damage or maliciously interfere with the operation of the computer system containing the code, program, or sub-program, or to halt, disable, or maliciously interfere with the operation of the software, code, program, or sub-program, itself, (b) any code, program, device, method, or token that permits any person to circumvent the normal security of software or a computer system, and (c) any code, program, device, method, or token that permits an unauthorized individual or program to access or take control of software or a computer system; and

(vi) promptly notify the Granting Party (i) of any vulnerabilities in the Accessing Party's assets that are connected to the Granting Party's Information Technology Systems and (ii) upon becoming aware of any vulnerability related to the Transition Services or Information Technology Systems utilized in the provision or use of the Transition Services; and

(vii) Promptly terminate access to the Granting Party's Information Technology Systems and notify the Granting Party if an employee, supplier, or contractor no longer needs access to the Granting Party's Information Technology Systems or is no longer employed or engaged by the Granting Party

(b) The Accessing Party shall limit such access to the Information Technology Systems and Party Data to:

(i) only employees and contractors who had access to such Information Technology Systems and Party Data immediately prior to the Effective Date; and

(ii) its or its Affiliates' other employees and contractors with a bona fide need to have such access in connection with the Transition Services as requested in writing by the Accessing Party and approved in writing by the Granting Party as provided in the relevant schedules. Any employees and contractors of the Accessing Party granted such access shall complete any training required by the Granting Party on the permitted and proper access and use of the applicable Information Technology Systems.

(c) Both, the Accessing Party and the Granting Party shall take reasonable steps to monitor and prevent inappropriate use of the Information Technology Systems. The Granting Party is permitted to monitor access to its Information Technology Systems and review access logs for the purpose of auditing compliance with the access limitations set forth in this Section 10.10.

(d) The Accessing Party will promptly notify the Granting Party of the termination of any of its or its Affiliates' employees or contractors with a user identification number for the Information Technology Systems and inform each such terminated employee or contractor that their access to and use of Information Technology Systems has been revoked. All user identification numbers and passwords disclosed pursuant to this Agreement and any information

obtained by the Accessing Party or its Affiliates as a result of its or its Affiliates' access to and use of the Granting Party's Information Technology Systems shall be deemed to be, and treated as, Confidential Information hereunder. The Accessing Party's and its Affiliates' employees and contractors shall not share or disclose their user identification numbers and passwords to any other employee or contractor of the Accessing Party or its Affiliates or to any Third Party.

(e) The Accessing Party is responsible for its and its Affiliates' employees' and contractors' use and misuse of the Granting Party's Information Technology Systems and Party Data. The Granting Party may revoke the access of the Accessing Party's or its Affiliates' employee or contractor in the event of an actual or reasonably suspected material violation of this Agreement or the Granting Party's applicable policies or procedures by such employee or contractor, which policies and procedures have been communicated or made available to such employee or contractor before such violation. The Accessing Party shall cooperate with the Granting Party in the investigation of any actual or suspected unauthorized access by any of the Accessing Party's or its Affiliates' employees or contractors to any of the Granting Party's Information Technology Systems or Party Data.

(f) From the Closing Date, each Party acknowledges that the personnel assigned to Global, System Administrator, or Power User roles for an Information Technology System provided as part of a Transition Service has the ability to access both Parties' data. Each Party shall ensure that its personnel with such roles complies with all of Service Provider's security policies, standards and guidelines (including confidentiality and personal data security requirements) and does not tamper with, compromise, or circumvent any security or audit measures employed by Service Provider. Each Party shall ensure that its personnel: (i) uses such access only for the purposes contemplated by this Agreement; and (ii) uses reasonable best efforts to prevent unauthorized access, use, dissemination, destruction, alteration, or loss of information contained within such Information Technology Systems.

(g) Service Provider shall, and shall ensure that its Service Affiliates and the relevant Third Party Providers will, implement, maintain, and comply with reasonable information security measures, that include appropriate physical, technical, organizational, administrative, environmental and other data security safeguards designed to protect Service Recipient Data, and Service Provider Party's Information Technology Systems Processing Service Recipient Data, against Cybersecurity Incidents. Such program shall also contain any other minimum requirements set forth in applicable Law. After confirmation of a Cybersecurity Incident in a

Service Provider Party's Information Technology Systems that impacts Service Recipient Data or Service Recipient's use of a Transition Service, Service Provider shall:

(i) promptly take actions reasonably designed to prevent or mitigate the effects of the Cybersecurity Incident;

(ii) within seventy-two (72) hours, report the Cybersecurity Incident to Service Recipient via the TSA Sub-Committee and provide a reasonable description of such incident; and

(iii) promptly identify and implement appropriate steps reasonably designed to prevent the Cybersecurity Incident from re-occurring.

(h) Notwithstanding anything in this Agreement to the contrary (including the exclusions of liability in Section 8.3 of this Agreement), or an Ancillary Agreement to the contrary, the Service Provider's maximum liability for Damages of any kind whatsoever to Service Recipient or any of its Affiliates hereunder relating to, or in connection with any Cybersecurity Incident (whether based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory), including any inability to provide any Transition Services, Migration Support or any services to be provided under any Ancillary Agreement, shall not exceed the liability cap in Section 8.2 of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman

Name: Michael Roman

Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett

Name: Teresa K. Crockett

Title: President

Exhibit 10.2
EXECUTION VERSION

TAX MATTERS AGREEMENT

BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF MARCH 31, 2024

TABLE OF CONTENTS

SCHEDULES

TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT, dated as of March 31, 2024 (this "Agreement"), is by and between 3M Company, a Delaware corporation ("Parent"), and Solventum Corporation, a Delaware corporation and a wholly owned subsidiary of Parent ("SpinCo"). Each of Parent and SpinCo is herein referred to individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Parent Board has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business;

WHEREAS, Parent and SpinCo have entered into a Separation and Distribution Agreement, dated as of March 31, 2024 (the "Separation and Distribution Agreement"), providing for the separation of the SpinCo Business from the Parent Business (the "Separation");

WHEREAS, Parent and its Subsidiaries have engaged in certain restructuring transactions to facilitate the Separation as set forth in the Separation Step Plan;

WHEREAS, pursuant to the Separation Step Plan and the terms of the Separation and Distribution Agreement, among other things, (a) as part of the Separation, for Federal Income Tax purposes, Parent contributed certain SpinCo Assets held by it to SpinCo (the "SpinCo Contribution"), in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares and (iii) the Cash Transfer; (b) Acelity, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Acelity"), merged with and into Acelity LLC, a Delaware limited liability company disregarded as separate from SpinCo for Federal Income Tax purposes ("Acelity LLC"), with Acelity LLC surviving, and Parent, in its capacity as sole shareholder of Acelity, receiving SpinCo Shares and cash with an aggregate value equal to the value of Acelity; and (c) following the SpinCo Contribution, Parent will distribute to its shareholders at least 80.1% of all the outstanding SpinCo Shares by means of a *pro rata* distribution, as set forth in the Separation and Distribution Agreement (the "Distribution");

WHEREAS, following the Distribution, (a) Parent may retain up to 19.9% of the outstanding SpinCo Shares (any SpinCo Shares so retained, the "Retained Stock"), and (b) Parent will sell any Retained Stock in one or more taxable dispositions to third-party investors;

WHEREAS, the Parties intend that, for Federal Income Tax purposes, the External Spin-Off Transactions, taken together, will qualify, in whole or in part, as a "reorganization" within the meaning of Sections 368(a)(1)(D) and 355(a) of the Code;

WHEREAS, prior to consummation of the Distribution, Parent was the common parent of an affiliated group of corporations, including SpinCo, within the meaning of Section 1504 of the Code;

WHEREAS, as a result of the Distribution, SpinCo and its Subsidiaries will cease to be members of the affiliated group of corporations within the meaning of Section 1504 of the Code of which Parent is the common parent; and

WHEREAS, the Parties desire to (a) provide for and agree upon the allocation between the Parties of liabilities for certain Taxes and entitlement to Refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for and agree upon other matters relating to Taxes and (b) set forth certain covenants and indemnities relating to the preservation of the U.S. Tax-Free Status and Foreign Tax-Free Status;

NOW THEREFORE, in consideration of the mutual agreements contained herein, the Parties hereby agree as follows:

Article 1. Definition of Terms. For purposes of this Agreement (including the Recitals hereof), the following terms have the following meanings:

"Accounting Firm" has the meaning set forth in Section 13.02.

"Acelity" has the meaning set forth in the Recitals.

"Acelity LLC" has the meaning set forth in the Recitals.

"Adjustment Request" means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, Refund, or credit of Taxes, including (a) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (b) any claim for equitable recoupment or other offset, and (c) any claim for a Tax Benefit with respect to Taxes previously paid.

"Affiliate" has the meaning set forth in the Separation and Distribution Agreement.

"Agreement" has the meaning set forth in the Recitals.

"Ancillary Agreements" has the meaning set forth in the Separation and Distribution Agreement.

"Benefited Party" has the meaning set forth in Section 5.01(b).

"Capital Stock" means all classes or series of capital stock, including (a) the common stock, (b) all options, warrants, and other rights to acquire such capital stock, and (c) all instruments treated as stock for Federal Income Tax purposes.

"Cash Adjustment Amount" has the meaning set forth in the Separation and Distribution Agreement.

"Cash Transfer" has the meaning set forth in the Separation and Distribution Agreement.

"Chosen Courts" has the meaning set forth in Section 16.02(b).

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Compensatory Equity Interests" has the meaning set forth in Section 5.02(a).

"Controlled Active Trades or Businesses" means, with respect to the Distribution or any Internal Distribution, the active conduct (as defined in Section 355(b)(2) of the Code and the Treasury Regulations thereunder) by the relevant Controlled Company and the relevant Controlled SAG of the trade(s) or business(es) relied upon to satisfy Section 355(b) of the Code with respect to the Distribution or such Internal Distribution (as described in the Tax Materials), as conducted immediately prior to the Distribution or such Internal Distribution.

"Controlled Company" means any member of the SpinCo Group that was a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in the Distribution or any Internal Distribution (including, for the avoidance of doubt, SpinCo).

"Controlled SAG" means, with respect to a Controlled Company, the "separate affiliated group" of such Controlled Company, within the meaning of Section 355(b)(3)(B) of the Code.

"Designated SpinCo Separate Return" means any SpinCo Separate Return with respect to State Income Taxes for the taxable year ended December 31, 2023, excluding any subsequent amendment of any initially filed SpinCo Separate Return with respect to State Income Taxes for such taxable year.

"Dispute" has the meaning set forth in Section 13.01.

"Distribution" has the meaning set forth in the Recitals.

"Distribution Date" has the meaning set forth in the Separation and Distribution Agreement.

"Distribution Straddle Period" means any Tax Period that begins on or before and ends after the Distribution Date.

"Effective Time" has the meaning set forth in the Separation and Distribution Agreement.

"email" has the meaning set forth in Section 16.05.

"Employee Matters Agreement" has the meaning set forth in the Separation and Distribution Agreement.

"External Spin-Off Transactions" means (a) the SpinCo Contribution, (b) the Distribution, and (c) (i) the receipt by Parent of cash pursuant to the Cash Transfer and (ii) the transfer by Parent of cash received pursuant to the Cash Transfer to one or more creditors of Parent or to Parent shareholders.

"Federal Income Tax" means any Tax imposed by Subtitle A of the Code and any interest, penalties, additions to Tax, or additional amounts in respect of the foregoing.

"Federal Income Tax Benefit" means any Tax Benefit with respect to any Federal Income Tax.

"Federal Other Tax" means any Tax imposed by the federal government of the United States other than any Federal Income Tax and any interest, penalties, additions to Tax, or additional amounts in respect of the foregoing.

"Federal Tax" means any Federal Income Tax or Federal Other Tax.

"Fifty-Percent or Greater Interest" has the meaning ascribed to such term for purposes of Sections 355(d) and (e) of the Code and the Treasury Regulations thereunder.

"Final Determination" means the final resolution of liability for any Tax in connection with a Tax Contest, which resolution may be for a specific issue or adjustment or for a Tax Period: (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the Laws of a state, local, or foreign taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of Law) the right of the taxpayer to file a claim for a Tax Benefit or the right of the Tax Authority to assert a further deficiency in respect of such issue or adjustment or for such Tax Period (as the case may be); (b) by a decision, judgment, decree, or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Section 7121 or 7122 of the Code, or a comparable agreement under the Laws of a state, local, or foreign taxing jurisdiction; (d) by any allowance of a Refund or credit in respect of an overpayment of Tax, but only after the expiration of all Tax Periods during which such Refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; or (e) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the parties.

"Force Majeure" has the meaning set forth in the Separation and Distribution Agreement.

"Foreign Income Tax" means any Tax imposed by any foreign country or any possession of the United States, or by any political subdivision of any foreign country or United States possession, which is an income Tax as defined in Treasury Regulations Section 1.901-2, and any interest, penalties, additions to Tax, or additional amounts in respect of the foregoing.

"Foreign Other Tax" means any Tax imposed by any foreign country or any possession of the United States, or by any political subdivision of any foreign country or U.S. possession, other than any Foreign Income Taxes, and any interest, penalties, additions to Tax or additional amounts in respect of the foregoing.

"Foreign Separations" means the internal restructuring transactions intended to effect the separation of the Parent Assets and Parent Liabilities from the SpinCo Assets and SpinCo Liabilities held by certain subsidiaries of Parent organized in the jurisdictions outside the United States (including through the transfer of equity interests in any such subsidiary).

"Foreign Tax" means any Foreign Income Taxes or Foreign Other Taxes.

"Foreign Tax-Free Status" means, with respect to (a) each of the Foreign Separations, the qualification thereof for non-recognition of income or gain (or similar treatment) for Foreign Income Tax purposes under the Laws of the relevant foreign jurisdiction, (b) any Foreign Separation that is covered by a Tax Opinion/Ruling or other written guidance addressing the Foreign Tax treatment thereof, the qualification of such transaction for the Foreign Tax treatment set forth in such Tax Opinion/Ruling or other written guidance, and (c) any Foreign Separation the VAT treatment of which is set forth in a Transaction Document, the qualification of such transaction for the VAT treatment set forth in such Transaction Document.

"Former Employee" has the meaning set forth in the Employee Matters Agreement.

"Governmental Authority" has the meaning set forth in the Separation and Distribution Agreement.

"Group" means the Parent Group or the SpinCo Group, as the context requires.

"Income Tax" means any Federal Income Tax, State Income Tax or Foreign Income Tax.

"Internal Distribution" means the separation of the Parent Assets and Parent Liabilities from the SpinCo Assets and SpinCo Liabilities held by certain subsidiaries of Parent in a transaction intended to qualify, for Federal Income Tax purposes, as a distribution that is generally tax-free pursuant to Section 355(a) (or Sections 355(a) and 368(a)(1)(D)) of the Code.

"Internal Separation Transaction" means any internal restructuring transaction, other than the Internal Distributions, that is (a) undertaken pursuant to the Separation Step Plan and (b) either (i) covered by a Tax Opinion/Ruling or other written guidance addressing the Federal Income Tax treatment thereof or (ii) intended to qualify for non-recognition of income or gain for Federal Income Tax purposes as set forth in the Separation Step Plan.

"IRS" means the U.S. Internal Revenue Service.

"IRS Ruling Request" means the request(s) for private letter rulings filed by Parent on March 15, 2023 with the IRS (including all attachments, exhibits, and other materials submitted with such ruling request letter) and any amendments or supplements to such request.

"Joint Return" means any Tax Return of a member of the Parent Group or the SpinCo Group that is not a Separate Return.

"Law" has the meaning set forth in the Separation and Distribution Agreement.

"Notified Action" has the meaning set forth in Section 6.04(a).

"Other Tax" means any Federal Other Tax, State Other Tax, or Foreign Other Tax.

"Parent" has the meaning set forth in the first sentence of this Agreement.

"Parent Affiliated Group" means the affiliated group (as that term is defined in Section 1504 of the Code and the Treasury Regulations thereunder) of which Parent is the common parent.

"Parent Assets" has the meaning set forth in the Separation and Distribution Agreement.

"Parent Board" has the meaning set forth in the Separation and Distribution Agreement.

"Parent Business" has the meaning set forth in the Separation and Distribution Agreement.

"Parent Capital Stock" means all classes or series of Capital Stock of Parent, including (a) the Parent Shares, (b) all options, warrants, and other rights to acquire such Capital Stock, and (c) all instruments treated as stock in Parent for Federal Income Tax purposes.

"Parent Employee" has the meaning set forth in the Employee Matters Agreement.

"Parent Federal Consolidated Income Tax Return" means any Federal Income Tax Return for the Parent Affiliated Group.

"Parent Foreign Combined Income Tax Return" means (a) a consolidated, combined or unitary or other similar Foreign Income Tax Return or (b) any Foreign Income Tax Return with respect to any profit and/or loss sharing group, group payment or similar group or fiscal unity, in the case of each of clauses (a) and (b), that actually includes, by election or otherwise, one or more members of the Parent Group together with one or more members of the SpinCo Group.

"Parent Group" has the meaning set forth in the Separation and Distribution Agreement.

"Parent Liabilities" has the meaning set forth in the Separation and Distribution Agreement.

"Parent Separate Return" means any Tax Return of any member of the Parent Group (including any consolidated, combined, or unitary Tax Return) that does not include any member of the SpinCo Group.

"Parent Shares" has the meaning set forth in the Separation and Distribution Agreement.

"Parent State Combined Income Tax Return" means a consolidated, combined or unitary Tax Return with respect to State Income Taxes that actually includes, by election or otherwise, one or more members of the Parent Group and one or more members of the SpinCo Group.

"Parties" and "Party" have the meaning set forth in the second sentence of this Agreement.

"Past Practices" has the meaning set forth in Section 3.03(b).

"Payment Date" means (a) with respect to any Parent Federal Consolidated Income Tax Return, (i) the due date for any required installment of estimated Taxes determined under

Section 6655 of the Code, (ii) the due date (determined without regard to extensions) for filing such Tax Return determined under Section 6072 of the Code, or (iii) if earlier than the date described in clause (ii), the date such Tax Return is filed, as the case may be, and (b) with respect to any other Tax Return, the corresponding dates determined under applicable Tax Law; in each case, taking into account any automatic or validly elected extensions, deferrals, or postponements of the due date for payment of any such estimated Taxes or any Tax shown on such Tax Return, as applicable.

"Payor" has the meaning set forth in Section 4.02.

"Person" has the meaning set forth in the Separation and Distribution Agreement.

"Post-Distribution Period" means any Tax Period beginning after the Distribution Date and, in the case of any Distribution Straddle Period, the portion of such Distribution Straddle Period beginning the day after the Distribution Date.

"Post-Distribution Ruling" has the meaning set forth in Section 6.02(d)(i).

"Pre-Distribution Period" means any Tax Period ending on or before the Distribution Date and, in the case of any Distribution Straddle Period, the portion of such Distribution Straddle Period ending on the Distribution Date.

"Privilege" means any privilege that may be asserted under applicable law, including any privilege arising under or relating to the attorney-client relationship (including the attorney-client and work-product privileges), the accountant-client privilege, and any privilege relating to internal evaluation processes.

"Proposed Acquisition Transaction" means a transaction or series of transactions (or any agreement, understanding, or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulations Section 1.355-7, or any other Treasury Regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by SpinCo management or shareholders, is a hostile acquisition, or otherwise, as a result of which SpinCo would merge or consolidate with any other Person or as a result of which any Person or Persons would (directly or indirectly) acquire, or have the right to acquire, from SpinCo and/or one or more holders of outstanding shares of SpinCo Capital Stock, a number of shares of SpinCo Capital Stock that would, when combined with any other changes in ownership of SpinCo Capital Stock pertinent for purposes of Section 355(e) of the Code, comprise twenty-five percent (25%) or more of (a) the value of all outstanding shares of stock of SpinCo as of the date of such transaction, or in the case of a series of transactions, as of the date of the last transaction of such series, or (b) the total combined voting power of all outstanding shares of voting stock of SpinCo as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by SpinCo of a shareholder rights plan or (ii) issuances by SpinCo that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer), in each case, of Treasury Regulations Section 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect acquisition, any

recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and shall be interpreted accordingly. Any clarification of, or change in, the statute or Treasury Regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation.

"PTEP" means any earnings and profits of a foreign corporation that would be excluded from gross income pursuant to Section 959 of the Code.

"Refund" means any refund of Taxes, including any refund or reduction in Tax liabilities by means of a credit or offset.

"Representation Letters" means the representation letters and any other materials (including, without limitation, a Ruling Request and any related supplemental submissions to the IRS or other Tax Authority) delivered by, or on behalf of, Parent, SpinCo or others to a Tax Advisor (or a Tax Authority) in connection with the issuance by such Tax Advisor (or Tax Authority) of a Tax Opinion/Ruling.

"Required Party" has the meaning set forth in Section 4.02.

"Restriction Period" means the period beginning on the date hereof and ending on the two (2)-year anniversary of the Distribution Date.

"Retained Stock" has the meaning set forth in the Recitals.

"Retention Date" has the meaning set forth in Section 8.01.

"Ruling Request" means the IRS Ruling Request and/or any other request filed with the IRS or any other Tax Authority requesting rulings regarding the Tax consequences of any transactions contemplated by the Separation Step Plan (including all attachments, exhibits, and other materials submitted with such ruling request letter) and any amendments or supplements to such request.

"Section 336(e) Election" has the meaning set forth in Section 6.05(g).

"Section 6.02(e) Acquisition Transaction" means any transaction or series of transactions that is not a Proposed Acquisition Transaction but would be a Proposed Acquisition Transaction if the percentage reflected in the definition of Proposed Acquisition Transaction were fifteen percent (15%) instead of twenty-five percent (25%).

"Separate Returns" means, collectively, Parent Separate Returns and SpinCo Separate Returns.

"Separation" has the meaning set forth in the Recitals.

"Separation and Distribution Agreement" has the meaning set forth in the Recitals.

"Separation-Related Tax Contest" means any Tax Contest in which the IRS, another Tax Authority, or any other Person asserts a position that could reasonably be expected to adversely affect (a) the U.S. Tax-Free Status of any Internal Distribution, Internal Separation Transaction, or External Spin-Off Transaction or (b) the Foreign Tax-Free Status of any Foreign Separation.

"Separation Step Plan" has the meaning set forth in the Separation and Distribution Agreement.

"Separation Tax Losses" means (a) all Taxes imposed pursuant to (or any reduction to a Refund resulting from) any settlement, Final Determination, judgment, or otherwise; (b) all third-party accounting, legal, and other professional fees and court costs incurred in connection with such Taxes (or reduction in a Refund), as well as any other out-of-pocket costs incurred in connection with such Taxes (or reduction in a Refund); and (c) all third-party costs, expenses, and damages associated with any stockholder litigation or other controversies and any amount paid by Parent, SpinCo or any of their respective Affiliates in respect of any liability of or to shareholders, whether paid to shareholders or to the IRS or any other Tax Authority, in each case, resulting from the failure of (i) any External Spin-Off Transaction, Internal Distribution, or Internal Separation Transaction to have U.S. Tax-Free Status or (ii) any Foreign Separation to have Foreign Tax-Free Status.

"Specified Restricted Actions" has the meaning set forth in Schedule A.

"SpinCo" has the meaning set forth in the first sentence of this Agreement, and references herein to SpinCo shall include any entity treated as a successor to SpinCo.

"SpinCo Assets" has the meaning set forth in the Separation and Distribution Agreement.

"SpinCo Business" has the meaning set forth in the Separation and Distribution Agreement.

"SpinCo Capital Stock" means all classes or series of capital stock of SpinCo, including (a) the SpinCo Shares, (b) all options, warrants, and other rights to acquire such capital stock, and (c) all instruments treated as stock in SpinCo for Federal Income Tax purposes.

"SpinCo Carryback" means any net operating loss, net capital loss, excess tax credit, or other similar Tax Item of any member of the SpinCo Group which may or must be carried from one Tax Period to another prior Tax Period under the Code or other applicable Tax Law.

"SpinCo CFO Certificate" has the meaning set forth in Section 6.02(e).

"SpinCo Contribution" has the meaning set forth in the Recitals.

"SpinCo Employee" has the meaning set forth in the Employee Matters Agreement.

"SpinCo Federal Consolidated Income Tax Return" means any Federal Income Tax Return for the affiliated group (as defined in Section 1504 of the Code) of which SpinCo is the common parent.

"SpinCo Group" has the meaning set forth in the Separation and Distribution Agreement.

"SpinCo Liabilities" has the meaning set forth in the Separation and Distribution Agreement.

"SpinCo Separate Return" means any Tax Return of any member of the SpinCo Group (including any consolidated, combined or unitary Tax Return) that does not include any member of the Parent Group.

"SpinCo Shares" has the meaning set forth in the Separation and Distribution Agreement.

"State Income Tax" means any Tax imposed by any state of the United States or by any political subdivision of any such state or the District of Columbia, or any city or municipality located therein, which is imposed on or measured by income, including state or local franchise or similar Taxes measured by income, as well as any state or local franchise, capital, or similar Taxes imposed in lieu of or in addition to a Tax imposed on or measured by income and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"State Income Tax Benefit" means any Tax Benefit with respect to any State Income Tax.

"State Other Tax" means any Tax imposed by any state of the United States or by any political subdivision of any such state or the District of Columbia, or any city or municipality located therein, other than any State Income Tax, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

"State Tax" means any State Income Tax or State Other Tax.

"Subsidiary" has the meaning set forth in the Separation and Distribution Agreement.

"Tax" or "Taxes" means (a) all taxes, charges, fees, duties, levies, imposts, rates, or other assessments or governmental charges of any kind imposed by any U.S. federal, state, local, or foreign Tax Authority, including income, gross receipts, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, custom duties, property, sales, use, license, capital stock, transfer, franchise, registration, payroll, withholding, social security (or similar), unemployment, disability, value added, alternative or add-on minimum, or other taxes (including any fee, assessment, or other charge in the nature of or in lieu of any tax), whether disputed or not, and (b) any interest, penalties, additions to tax, or additional amounts in respect of the foregoing. For the avoidance of doubt, Tax includes any increase in Tax as a result of a Final Determination.

"Tax Advisor" means any Tax counsel or accountant of recognized national standing in the United States (or, in the case of any Tax Opinion/Ruling that is an opinion regarding the Foreign Tax treatment of any Foreign Separation, in the relevant foreign jurisdiction(s)).

"Tax Attribute" means a net operating loss, net capital loss, unused investment credit, unused foreign tax credit, overall foreign loss, excess charitable contribution, general business credit, research and development credit, earnings and profits, basis, or any other Tax Item that

could reduce a Tax or create a Tax Benefit (including, for the avoidance of doubt, any item that could reduce "adjusted financial statement income" within the meaning of Section 56A(a) of the Code).

"Tax Authority" means any Governmental Authority imposing any Tax, charged with the collection of Taxes, or otherwise having jurisdiction with respect to any Tax.

"Tax Benefit" means any reduction in liability for Tax as a result of any loss, deduction, Refund, reimbursement, offset, credit, or other item reducing any Taxes otherwise payable.

"Tax Contest" means an audit, review, examination, assessment, or any other administrative or judicial proceeding with respect to Taxes (including any administrative or judicial review of any claim for any Tax Benefit with respect to Taxes previously paid).

"Tax Item" means, with respect to any Income Tax, any item of income, gain, loss, deduction, credit, recapture of credit, or any other item that increases or decreases Taxes paid or payable.

"Tax Law" means the Law of any Governmental Authority relating to any Tax.

"Tax Materials" means (a) the Tax Opinion/Rulings, (b) each Ruling Request, and (c) the Representation Letters.

"Tax Opinion/Ruling" means (a) each opinion of a Tax Advisor or ruling by the IRS or another Tax Authority delivered or issued to Parent or any of its subsidiaries in connection with, and regarding the Federal Income Tax treatment of, (i) any External Spin-Off Transaction, (ii) any Internal Distribution or (iii) any other internal restructuring transaction undertaken pursuant to the Separation Step Plan that is intended to qualify for non-recognition treatment for Federal Income Tax purposes, and (b) each opinion of a Tax Advisor or ruling by a Tax Authority delivered or issued to Parent or any of its subsidiaries in connection with, and regarding the Foreign Tax treatment of, any Foreign Separation.

"Tax Period" means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Tax Law.

"Tax Records" means any (a) Tax Returns, (b) Tax Return work papers, (c) documentation relating to any Tax Contests and (d) any other books of account or records (whether or not in written, electronic, or other tangible or intangible forms and whether or not stored on electronic or any other medium) required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Tax Authority.

"Tax Return" or "Return" means any report of Taxes due, any claim for a Tax Benefit, any information return or estimated Tax return with respect to Taxes, or any other similar report, statement, declaration, or document filed or required to be filed under the Code or other Tax Law with respect to Taxes, including any attachments, exhibits, or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

"Third Party" has the meaning set forth in the Separation and Distribution Agreement.

"Transaction Documents" means, collectively, the Separation and Distribution Agreement and the Ancillary Agreements.

"Transaction Transfer Taxes" means all sales, use, transfer, real property transfer, intangible, recordation, registration, documentary, stamp, notarial, filing, or similar Taxes (other than VAT) imposed on any transfer of assets (including equity interests) or liabilities occurring pursuant to the Transactions.

"Transactions" means the External Spin-Off Transactions and the other transactions contemplated by the Separation Step Plan and the Transaction Documents (including the Internal Distributions, the Internal Separation Transactions, and the Foreign Separations).

"Treasury Regulations" means the regulations promulgated from time to time under the Code as in effect for the relevant Tax Period.

"Unqualified Tax Opinion" means an unqualified "will" opinion of a Tax Advisor, which Tax Advisor is reasonably acceptable to Parent, and on which Parent may rely to the effect that a transaction will not (a) affect the U.S. Tax-Free Status of any External Spin-Off Transaction or any Internal Distribution or (b) adversely affect any of the conclusions set forth in any Tax Opinion/Ruling regarding the U.S. Tax-Free Status of any External Spin-Off Transaction or any Internal Distribution; *provided* that any Tax opinion obtained in connection with a proposed acquisition of SpinCo Capital Stock or the Capital Stock of any Controlled Company with respect to any Internal Distribution entered into during the Restriction Period shall not qualify as an Unqualified Tax Opinion unless such Tax opinion concludes that such proposed acquisition will not be treated as "part of a plan (or series of related transactions)," within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, that includes (x) the Distribution or (y) any Internal Distribution. Any such opinion must assume that the External Spin-Off Transactions and/or the Internal Distributions, as relevant, would have qualified for U.S. Tax-Free Status if the transaction in question did not occur.

"U.S. Tax-Free Status" means, with respect to (a) each External Spin-Off Transaction and each Internal Distribution, the qualification thereof (i) as a "reorganization" described in Sections 355(a) and/or 368(a)(1)(D) of the Code and/or as a distribution under Sections 355(a) and (c) of the Code, (ii) as a transaction in which (x) the cash or other property received is property with respect to which no gain is recognized pursuant to Section 361(a) or (b) of the Code, (y) the stock distributed thereby is "qualified property" with respect to which no gain is recognized pursuant to Sections 355(c) and/or 361(c) of the Code (and neither Section 355(d) nor Section 355(e) of the Code applies to treat such property as other than "qualified property" for such purposes), and (z) the members of each of the Parent Group and the SpinCo Group recognize no income or gain pursuant to Sections 355, 361 and/or 1032 of the Code, other than any income or gain recognized as a result of intercompany items or excess loss accounts being taken into account pursuant to the Treasury Regulations promulgated pursuant to Section 1502 of the Code, and (b) any Internal Separation Transaction that is (i) covered by a Tax Opinion/Ruling or other written guidance addressing the Federal Income Tax treatment thereof, the qualification of such transaction for the Federal Income Tax treatment set forth in such Tax Opinion/Ruling or other written guidance or (ii) intended to qualify for non-recognition of income or gain for Federal Income Tax purposes as set forth in the Separation Step Plan, the

qualification of such transaction for the Federal Income Tax treatment set forth in the Separation Step Plan.

"VAT" means (a) any Tax imposed in compliance with the Council Directive of November 28, 2006, on the common system of value added tax (EC Directive 2006/112) and (b) any other Tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or in addition to, such Tax referred to in clause (a) above, or imposed elsewhere. For the avoidance of doubt, VAT includes goods and services tax, harmonized sales tax, consumption tax, and other similar Taxes.

Article 2. Responsibility for Tax Liabilities.

Section 2.01 *General Rule*.

(a) *Parent Liability*. Parent shall be liable for, and shall indemnify and hold harmless the SpinCo Group from and against any liability for, Taxes that are allocated to Parent under this Article 2.

(b) *SpinCo Liability*. SpinCo shall be liable for, and shall indemnify and hold harmless the Parent Group from and against any liability for, Taxes that are allocated to SpinCo under this Article 2.

Section 2.02 *Allocation of Federal Taxes*.

Except as otherwise provided in Section 2.05, Section 2.07 or Section 2.08, Federal Taxes shall be allocated as follows:

(a) *Federal Income Taxes on Parent Federal Consolidated Income Tax Returns*. With respect to any Parent Federal Consolidated Income Tax Return, Parent shall be responsible for any and all Federal Income Taxes due or required to be reported on any such Tax Return.

(b) *Federal Income Taxes on Federal Separate Income Tax Returns*.

(i) Parent shall be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any Parent Separate Return.

(ii) SpinCo shall be responsible for any and all Federal Income Taxes due with respect to or required to be reported on any SpinCo Separate Return.

(c) *Federal Other Taxes*.

(i) Parent shall be responsible for any and all Federal Other Taxes due with respect to or required to be reported on any (A) Parent Separate Return or (B) Joint Return that Parent or any member of the Parent Group is obligated to file under the Code.

(ii) SpinCo shall be responsible for any and all Federal Other Taxes due with respect to or required to be reported on any (A) SpinCo Separate Return or (B) Joint

Return that SpinCo or any member of the SpinCo Group is obligated to file under the Code.

Section 2.03 *Allocation of State Taxes*.

Except as otherwise provided in Section 2.05, Section 2.07 or Section 2.08, State Taxes shall be allocated as follows:

(a) *State Income Taxes Relating to Parent State Combined Income Tax Returns*. With respect to any Parent State Combined Income Tax Return, Parent shall be responsible for any and all State Income Taxes due with respect to or required to be reported on any such Tax Return.

(b) *State Income Taxes Relating to Separate Returns*.

(i) Parent shall be responsible for any and all State Income Taxes due with respect to or required to be reported on any Parent Separate Return.

(ii) SpinCo shall be responsible for any and all State Income Taxes due with respect to or required to be reported on any SpinCo Separate Return.

(c) *State Other Taxes*.

(i) Parent shall be responsible for any and all State Other Taxes due with respect to or required to be reported on any (A) Parent Separate Return or (B) Joint Return that Parent or any member of the Parent Group is obligated to file under applicable Tax Law.

(ii) SpinCo shall be responsible for any and all State Other Taxes due with respect to or required to be reported on any (A) SpinCo Separate Return or (B) Joint Return that SpinCo or any member of the SpinCo Group is obligated to file under applicable Tax Law.

Section 2.04 *Allocation of Foreign Taxes*.

Except as otherwise provided in Section 2.05, Section 2.07 or Section 2.08, Foreign Taxes shall be allocated as follows:

(a) *Foreign Income Taxes Relating to Parent Foreign Combined Income Tax Returns*. Parent shall be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any Parent Foreign Combined Income Tax Return.

(b) *Foreign Income Taxes Relating to Separate Returns*.

(i) Parent shall be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any Parent Separate Return.

(ii) SpinCo shall be responsible for any and all Foreign Income Taxes due with respect to or required to be reported on any SpinCo Separate Return.

(c) *Foreign Other Taxes*.

(i) Parent shall be responsible for any and all Foreign Other Taxes due with respect to or required to be reported on any (A) Parent Separate Return or (B) Joint Return that Parent or any member of the Parent Group is obligated to file under applicable Tax Law.

(ii) SpinCo shall be responsible for any and all Foreign Other Taxes due with respect to or required to be reported on any (A) SpinCo Separate Return or (B) Joint Return that SpinCo or any member of the SpinCo Group is obligated to file under applicable Tax Law.

Section 2.05 *Transaction Transfer Taxes and VAT*.

(a) SpinCo shall be liable for, and shall indemnify and hold harmless the Parent Group from and against any liability for:

(i) all Transaction Transfer Taxes other than any such Taxes for which Parent is liable pursuant to Section 2.05(b)(i); and

(ii) any VAT imposed by any Tax Authority on any transfer occurring pursuant to the Transactions to the extent any member of the SpinCo Group is the transferee with respect to the relevant transfer.

(b) Parent shall be liable for, and shall indemnify and hold harmless the SpinCo Group from and against any liability for:

(i) any Transaction Transfer Taxes imposed by any Tax Authority on any member of the Parent Group (if such member is primarily liable for such Tax); and

(ii) any VAT imposed by any Tax Authority on any transfer occurring pursuant to the Transactions to the extent any member of the Parent Group is the transferee with respect to the relevant transfer.

Section 2.06 *Allocation Conventions*.

For purposes of Section 2.02, Section 2.03 and Section 2.04, Taxes shall be allocated in accordance with Section 3.02(b), Section 3.05 and Section 3.09 and shall be treated for purposes of determining any liabilities hereunder as required to be reported on the Tax Returns to which such Taxes are allocated in accordance with such sections.

Section 2.07 *Additional SpinCo Liability*.

SpinCo shall be liable for, and shall indemnify and hold harmless the Parent Group from and against any liability for, without duplication:

(a) any Tax (other than Separation Tax Losses) (i) resulting from a breach by SpinCo of any representation or covenant made by SpinCo in this Agreement, the Separation and Distribution Agreement or any other Transaction Document, or any Representation Letter or (ii) imposed under Section 965(l)(1) of the Code as a result of SpinCo or any member of the SpinCo Group becoming an expatriated entity at any time during the ten (10)-year period beginning on December 22, 2017 (within the meaning of Section 965(l) of the Code);

(b) any Separation Tax Losses for which SpinCo is responsible pursuant to Section 6.05(a); and

(c) any costs and expenses (including all legal, accounting and other professional fees and expenses and court costs) incurred in connection with the Taxes described in clauses (a) and (b).

Section 2.08 *Additional Parent Liability*.

Parent shall be liable for, and shall indemnify and hold harmless the SpinCo Group from and against any liability for, without duplication:

(a) any Tax (other than Separation Tax Losses) (i) resulting from a breach by Parent of any representation or covenant made by Parent in this Agreement, the Separation and Distribution Agreement, or any other Transaction Document or any Representation Letter or (ii) imposed under Section 965(l)(1) of the Code as a result of Parent or any member of the Parent Group becoming an expatriated entity at any time during the ten (10)-year period beginning on December 22, 2017 (within the meaning of Section 965(l) of the Code);

(b) any Separation Tax Losses for which Parent is responsible pursuant to Section 6.05(b); and

(c) any costs and expenses (including all legal, accounting and other professional fees and expenses and court costs) incurred in connection with the Taxes described in clauses (a) and (b).

Article 3. Preparation and Filing of Tax Returns.

Section 3.01 *General*.

Except as otherwise provided in this Article 3, Tax Returns shall be prepared and filed when due (taking into account extensions) by the Person obligated to file such Tax Returns under the Code or applicable Tax Law. The Parties shall, and shall cause their respective Affiliates to, provide assistance and cooperation to one another in accordance with Article 7 with respect to the preparation and filing of Tax Returns (including by providing information required to be provided pursuant to Article 7).

Section 3.02 *Parent Responsibility*.

(a) Parent has the exclusive obligation and right to prepare and file, or cause to be prepared and filed, (i) Parent Federal Consolidated Income Tax Returns for any Tax Periods ending before, on or after the Distribution Date; (ii) Parent State Combined Income Tax Returns, Parent Foreign Combined Income Tax Returns, and any other Joint Returns that Parent reasonably determines are required to be filed (or that Parent chooses to be filed) by Parent or any member of the Parent Group for Tax Periods ending before, on or after the Distribution Date; (iii) Parent Separate Returns and SpinCo Separate Returns that Parent reasonably determines are required to be filed by the Parties or any of their Affiliates for Tax Periods ending before, on or after the Distribution Date (limited, in the case of SpinCo Separate Returns, to such Tax Returns as are required to be filed (taking into account extensions) on or before the Distribution Date); and (iv) Designated SpinCo Separate Returns.

(b) With respect to the Parent Federal Consolidated Income Tax Return for the taxable year that includes the Distribution Date, Parent may determine in its sole discretion whether to make a ratable election under Treasury Regulations Section 1.1502-76(b)(2)(ii) with respect to SpinCo. SpinCo shall, and shall cause each member of the SpinCo Group to, take all actions necessary to give effect to any such election. Except as otherwise provided in Section 3.04, Parent shall prepare any Tax Return that it has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.02(a), in accordance with reasonable Tax accounting practices selected by Parent.

Section 3.03 *SpinCo Responsibility*.

(a) SpinCo shall prepare and file, or cause to be prepared and filed, all Tax Returns required to be filed by or with respect to members of the SpinCo Group other than those Tax Returns which Parent is required or entitled to prepare and file pursuant to Section 3.02. The Tax Returns required to be prepared and filed by SpinCo under this Section 3.03 shall include (i) any SpinCo Federal Consolidated Income Tax Return for Tax Periods ending after the Distribution Date and (ii) SpinCo Separate Returns (other than any Designated SpinCo Separate Return) required to be filed (taking into account extensions) after the Distribution Date.

(b) Except as otherwise provided in Section 3.04, with respect to any Tax Return that SpinCo has the obligation and right to prepare and file, or cause to be prepared and filed, pursuant to Section 3.02(a) or Section 3.03(a), for any Pre-Distribution Period or Distribution Straddle Period (or any Tax Period beginning after the Distribution Date to the extent items reported on such Tax Return could reasonably be expected to affect items reported on any Tax Return that Parent has the obligation or right to prepare and file for any Tax Period), such Tax Return shall be prepared in accordance with past practices (including, for the avoidance of doubt, any past practices with respect to transfer pricing methodologies), accounting methods, elections or conventions ("Past Practices") used with respect to such items (or similar arrangements) on Parent Tax Returns (unless there is no reasonable basis for the use of such Past Practices), and to the extent any items are not covered by Past Practices (or in the event that there is no reasonable basis for the use of such Past Practices), in accordance with reasonable Tax practices, accounting methods, elections or conventions selected by SpinCo; *provided, however*, no determination shall

be made that (i) there is no reasonable basis for the use of Past Practices or (ii) any item is not covered by Past Practices, in each case, without Parent's prior consent to such determination.

Section 3.04 *Reporting of Transactions*.

Except to the extent otherwise required (x) by a change in applicable law or (y) as a result of a Final Determination, (a) neither Parent nor SpinCo shall (and shall not permit or cause any member of its respective Group to) take any position that is inconsistent with the treatment of (i) any External Spin-Off Transaction, any Internal Distribution, or any Internal Separation Transaction, in each case, as having U.S. Tax-Free Status (or analogous status under state or local law) or (ii) any Foreign Separation intended to have Foreign Tax-Free Status as having such status, and (b) SpinCo shall not (and shall not permit or cause any member of the SpinCo Group to) take any position with respect to any material item of income, deduction, gain, loss, or credit on a Tax Return, or otherwise treat such item in a manner that is inconsistent with the manner in which such item is reported on a Tax Return that Parent has the obligation or right to file pursuant to Section 3.02(a) (including, without limitation, the claiming of a deduction previously claimed on any such Tax Return); *provided*, *however*, that, notwithstanding anything to the contrary herein, (a) if Parent determines that (x) any Foreign Separation intended to have Foreign Tax-Free Status does not qualify for such status or (y) there has been a change in relevant facts after the Distribution Date as a result of which (i) any External Spin-Off Transaction, any Internal Distribution, or any Internal Separation Transaction does not qualify for U.S. Tax-Free Status or (ii) any Foreign Separation intended to have Foreign Tax-Free Status does not qualify for such status, then (b) Parent shall promptly notify SpinCo in writing and, following such notice, each of the Parties shall report the relevant Foreign Separation, External Spin-Off Transaction, Internal Distribution, or Internal Separation Transaction, as applicable, in the manner set forth in such notice (and shall not be permitted to take positions inconsistent with such notice).

Section 3.05 *Distribution Straddle Period Tax Allocation*.

In the case of any Distribution Straddle Period, Tax Items shall be apportioned between Pre-Distribution Periods and Post-Distribution Periods in accordance with the principles of Treasury Regulations Section 1.1502-76(b) as reasonably interpreted and applied by Parent. In determining the apportionment of Tax Items between Pre-Distribution Periods and Post-Distribution Periods, any Tax Items relating to the Transactions shall be treated as extraordinary items described in Treasury Regulations Section 1.1502-76(b)(2)(ii)(C) and shall (to the extent arising on or prior to the Distribution Date) be allocated to the Pre-Distribution Period, and any Taxes related to such items shall be treated under Treasury Regulations Section 1.1502-76(b)(2)(iv) as relating to such extraordinary item and shall (to the extent arising on or prior to the Distribution Date) be allocated to the Pre-Distribution Period.

Section 3.06 *Consolidated or Combined Tax Returns*.

SpinCo will elect and join, and will cause its Affiliates to elect and join, in filing any Parent State Combined Income Tax Returns and any Joint Returns that Parent determines are required to be filed or that Parent chooses to file pursuant to Section 3.02(a). With respect to any Tax Return relating to any Tax Period (or portion thereof) ending on or prior to the Distribution

Date, which Tax Return otherwise would be a SpinCo Separate Return, SpinCo will elect and join, and will cause its respective Affiliates to elect and join, in filing consolidated, unitary, combined, or other similar joint Tax Returns, to the extent each entity is eligible to join in such Tax Returns, upon Parent's request.

Section 3.07 *Right to Review Tax Returns*.

(a) *General*. The Party that has responsibility for preparing and filing any material Tax Return under this Agreement shall make such Tax Return (or the relevant portions thereof) and related work papers available for review by the other Party, if requested, to the extent the requesting Party (i) is or would reasonably be expected to be liable for Taxes reflected on such Tax Return, (ii) is or would reasonably be expected to be liable for any additional Taxes owing as a result of adjustments to the amount of such Taxes reported on such Tax Return, (iii) has or would reasonably be expected to have a claim for Tax Benefits under this Agreement in respect of items reflected on such Tax Return, or (iv) reasonably requires such documents to confirm compliance with the terms of this Agreement; *provided*, *however*, that, notwithstanding anything in this Agreement to the contrary, Parent shall not be required to make any Parent Federal Consolidated Income Tax Return available for review by SpinCo. The Party that has responsibility for preparing and filing such Tax Return under this Agreement shall use reasonable efforts to make such Tax Return (or the relevant portions thereof) and related work papers available for review as required under this paragraph sufficiently in advance of the due date for filing such Tax Return to provide the reviewing Party with a meaningful opportunity to review and comment on such Tax Return and shall consider such comments in good faith. The Parties shall attempt in good faith to resolve any material disagreement arising out of the review of such Tax Return and, failing such resolution, any material disagreement shall be resolved in accordance with the provisions of Article 13 as promptly as practicable.

(b) *Execution of Returns Prepared by Other Party*. In the case of any Tax Return that is required to be prepared by one Party under this Agreement and that is required by law to be signed by the other Party (or by its authorized representative), the Party that is legally required to sign such Tax Return shall not be required to sign such Tax Return under this Agreement unless there is at least a "more likely than not" basis (or comparable standard under state, local, or foreign law) for the Tax treatment of each material item reported on the Tax Return.

Section 3.08 *SpinCo Carrybacks*.

SpinCo hereby agrees that, unless Parent otherwise consents in writing, (a) no Adjustment Request with respect to any Joint Return shall be filed, (b) any available elections to waive the right to claim in any Pre-Distribution Period with respect to any Joint Return any SpinCo Carryback arising in a Post-Distribution Period shall be made, and (c) no affirmative election shall be made to claim any such SpinCo Carryback; *provided*, *however*, that the Parties agree that any such Adjustment Request shall be made with respect to, and Parent shall consent to, any SpinCo Carryback related to Federal or State Income Taxes, upon the reasonable request of SpinCo, if (x) such SpinCo Carryback is necessary to prevent the loss of the Federal and/or State Income Tax Benefit of such SpinCo Carryback (including, but not limited to, an Adjustment Request with respect to a SpinCo Carryback of a federal or state capital loss arising in a Post-Distribution Period to a Pre-Distribution Period), and (y) such Adjustment Request will

cause no Tax detriment to Parent, the Parent Group or any member of the Parent Group. Any Adjustment Request to which Parent consents under this Section 3.08 shall be prepared and filed by the Party that has responsibility for filing the Tax Return to be adjusted.

Section 3.09 *Apportionment of Tax Attributes*.

(a) If the Parent Affiliated Group has a Tax Attribute, the portion, if any, of such Tax Attribute apportioned to SpinCo or any member of the SpinCo Group and treated as a carryover to the first Post-Distribution Period of SpinCo (or such member) shall be determined by Parent in accordance with (or otherwise in a manner that is not inconsistent with) the Code, Treasury Regulations and other administrative guidance, including (i) in the case of a Tax Attribute other than earnings and profits, Treasury Regulations Sections 1.1502-9(c), 1.1502-21, 1.1502-22, and 1.1502-79, and (ii) in the case of earnings and profits, in accordance with Section 312(h) of the Code and Treasury Regulations Section 1.312-10.

(b) No Tax Attribute with respect to consolidated Federal Income Tax of the Parent Affiliated Group, other than those described in Section 3.09(a), and no Tax Attribute with respect to any consolidated, combined, or unitary State or Foreign Income Tax, in each case, arising in respect of a Joint Return shall be apportioned to SpinCo or any member of the SpinCo Group, except as Parent (or such member of the Parent Group as Parent shall designate) determines is otherwise required under applicable law.

(c) Parent shall use commercially reasonable efforts to determine or cause its designee to determine the portion, if any, of any Tax Attribute that must (absent a Final Determination to the contrary) be apportioned to SpinCo or any member of the SpinCo Group in accordance with this Section 3.09 and applicable law and the amount of Tax basis and earnings and profits (including, for the avoidance of doubt, PTEP) to be apportioned to SpinCo or any member of the SpinCo Group in accordance with this Section 3.09 and applicable Law, and shall provide written notice of the calculation thereof to SpinCo as soon as reasonably practicable after Parent or its designee prepares such calculation. For the absence of doubt, Parent shall not be liable to SpinCo or any member of the SpinCo Group for any failure of any determination under this Section 3.09 to be accurate or sustained under applicable Law, including as the result of any Final Determination.

(d) Any written notice delivered by Parent pursuant to Section 3.09(c) shall be binding on SpinCo and each member of the SpinCo Group and shall not be subject to dispute resolution; *provided* that Parent shall consider in good faith any reasonable comments SpinCo may timely provide with respect to such written notice. Except to the extent otherwise required by a change in applicable Law or pursuant to a Final Determination, SpinCo shall not take any position (whether on a Tax Return or otherwise) that is inconsistent with the information contained in any such written notice.

Section 3.10 *Section 245A Election*.

With respect to any member of the SpinCo Group that is a "controlled foreign corporation" within the meaning of Section 957(a) of the Code immediately prior to the Distribution, Parent may, in its sole discretion, make or cause to be made the election under

Treasury Regulations Section 1.245A-5(e)(3)(i) (or any successor provision of Tax Law that allows a closing of the books election) to close such entity's Tax year for Federal Income Tax purposes as of the Effective Time.

Section 3.11 *Gain Recognition Agreements*.

SpinCo shall, and shall cause its applicable domestic subsidiaries to, enter into a new "gain recognition agreement" within the meaning of Treasury Regulations Sections 1.367(a)-8(b)(1)(iv) and (c)(5) with respect to each of the transfers notified in writing by Parent to SpinCo within 180 days following the Distribution Date in order to avoid the occurrence of any "triggering event" within the meaning of Treasury Regulations Section 1.367(a)-8(j) that would otherwise occur as a result of the Transactions.

Section 3.12 *Transfer Pricing*.

If, as the result of any Final Determination relating to intercompany transfer pricing (or any comparable intercompany arrangement) with respect to any item or items reflected on any Income Tax Return of a member of the Parent Group or the SpinCo Group for a Pre-Distribution Period, there is an increase in Income Taxes payable for such Tax Period by any member of the Parent Group or the SpinCo Group, respectively, then, upon the reasonable written request of, and at the expense of, Parent or SpinCo, as applicable, SpinCo or Parent, as applicable, shall (and shall cause its respective Affiliates to) amend any Tax Returns of any member of the SpinCo Group or the Parent Group, as applicable, to the extent such amendment would result in a corresponding or correlative reduction in Taxes otherwise payable by a member of the SpinCo Group or the Parent Group, as applicable, and shall promptly pay over any Tax Benefit actually realized in cash as a result of such amendment (determined on a "with or without" basis); *provided*, *however*, that no Party (nor any of its Affiliates) shall (a) have any obligation to amend any Tax Return pursuant to this Section 3.12 to the extent doing so would have an adverse effect on such Party (or any of its Affiliates) that is material or (b) be obligated to make a payment required pursuant to this Section 3.12 to the extent making such payment would place such Party (or any of its Affiliates) in a less favorable net after-Tax position than such Party (or such Affiliate) would have been in if the relevant Tax Benefit had not been realized. If a Party or one of its Affiliates pays over any amount pursuant to the preceding sentence and such Tax Benefit is subsequently disallowed or adjusted, the Parties shall promptly make appropriate payments (including in respect of any interest paid or imposed by any Tax Authority) to reflect such disallowance or adjustment.

Article 4. Calculation of Tax and Payments.

Section 4.01 *Payment of Taxes with Respect to Tax Returns*.

Subject to Section 4.02:

(a) with respect to any Tax Return, the Party responsible for filing such Tax Return shall pay any Tax required to be paid to the applicable Tax Authority on or before the relevant Payment Date; *provided* that, if (i) without regard to this proviso, such Tax is a Tax for which the Required Party is liable, and (ii) the applicable Tax Authority imposes interest or other similar additional amounts with respect to such Tax in advance of the Payment Date, then the "Payment

Date" for purposes of this Section 4.01(a) shall instead refer to the last date on which payment of the Tax may be made without the Payor incurring any such interest or other additional amounts, and

(b) in the case of any adjustment pursuant to a Final Determination with respect to any Tax Return, the Party responsible for filing such Tax Return shall pay to the applicable Tax Authority when due (taking into account any automatic or validly elected extensions, deferrals, or postponements) any additional Tax due with respect to such Tax Return required to be paid as a result of such adjustment pursuant to a Final Determination.

Section 4.02 *Indemnification Payments*.

If a Party (the "Payor") is required pursuant to Section 4.01 (or otherwise under applicable Tax law) to pay to a Tax Authority a Tax for which another Party (the "Required Party") is liable, in whole or in part, under this Agreement (including, for the avoidance of doubt, any administrative or judicial deposit required to be paid by the Payor to a Tax Authority or other Governmental Authority to pursue any Tax Contest, to the extent the Required Party would be liable under this Agreement for any Tax resulting from such Tax Contest), then the Required Party shall reimburse the Payor within ten (10) business days of the delivery by the Payor to the Required Party of notification of the amount owed by the Required Party, together with reasonable documentation showing the basis for the calculation of such amount and evidence of payment of such amounts by the Payor to the relevant Tax Authority or other Governmental Authority, *provided* that no such payment shall be required to be made earlier than five (5) business days prior to the relevant due date for payment of such Tax to the applicable Tax Authority or other Governmental Authority, taking into account any automatic or validly elected extensions, deferrals or postponements. If the amount to be paid by the Required Party pursuant to this Section 4.02 is in respect of any Tax in excess of $5 million required to be paid by the Payor to a single Tax Authority or other Governmental Authority on or prior to a single due date (taking into account any automatic or validly elected extensions, deferrals, or postponements), then the Required Party shall pay the Payor such amount no later than the later of (i) three (3) business days after delivery by the Payor to the Required Party of notification of the amount owed by the Required Party, together with reasonable documentation showing the basis for the calculation of such amount, and (ii) seven (7) business days prior to the due date for the payment of such Tax (taking into account any automatic or validly elected extensions, deferrals, or postponements). All indemnification payments shall be treated in the manner described in Section 12.01.

Section 4.03 *Method for Making Payments*.

All indemnification payments required to be made under this Agreement shall be made by Parent directly to SpinCo and by SpinCo directly to Parent; *provided*, *however*, that, if the Parties mutually agree with respect to any such indemnification payment, any member of the Parent Group, on the one hand, may make such indemnification payment to any member of the SpinCo Group on the other hand, and vice versa.

Article 5. Refunds.

Section 5.01 *Refunds.*

(a) Except as set forth below, (i) Parent shall be entitled to any Refund (and any interest thereon received from the applicable Tax Authority) of (A) Taxes for which Parent is liable hereunder and (B) Foreign Income Taxes reported on any Tax Return for a Tax Period ending on or prior to (or including) the Distribution Date to the extent such Refund results in any member of the Parent Group actually realizing a cash Tax detriment arising from the disallowance or adjustment of any foreign Tax credit claimed by the Parent Group (taking into account any interest payable to the applicable Tax Authority as a result of such disallowance or adjustment) and such Tax detriment would not have arisen but for such disallowance or adjustment (determined on a "with and without" basis), (ii) SpinCo shall be entitled to any Refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which SpinCo is liable hereunder, and (iii) a Party receiving a Refund to which the other Party is entitled hereunder in whole or in part shall pay over such Refund (or portion thereof) to such other Party within ten (10) business days after such Refund is received or the benefit of such Refund is realized. To the extent that a Tax Authority requires Parent to apply or cause to be applied an overpayment of Taxes for which SpinCo (after the Distribution Date) is liable under this Agreement as a credit toward or a reduction in Taxes otherwise payable by Parent in lieu of a Refund and such overpayment of Taxes, if received as a Refund, would have been payable by Parent to SpinCo pursuant to this Section 5.01(a), Parent shall pay such amount to SpinCo no later than the Payment Date for the Tax Return for which such overpayment is applied. To the extent that a Tax Authority requires SpinCo to apply or cause to be applied an overpayment of Taxes for which Parent (after the Distribution Date) is liable under this Agreement as a credit toward or a reduction in Taxes otherwise payable by SpinCo in lieu of a Refund and such overpayment of Taxes, if received as a Refund, would have been payable by SpinCo to Parent pursuant to this Section 5.01(a), SpinCo shall pay such amount to Parent no later than the Payment Date for the Tax Return for which such overpayment is applied. Notwithstanding anything to the contrary herein, no Party (or any Affiliates of any Party) shall be obligated to make a payment otherwise required pursuant to this Section 5.01(a) to the extent making such payment would place such Party (or any of its Affiliates) in a less favorable net after-Tax position than such Party (or such Affiliate) would have been in if the relevant Refund had not been realized.

(b) If (i) (A) a member of the SpinCo Group actually realizes in cash any Tax Benefit as a result of an adjustment pursuant to a Final Determination or reporting required by clause (x) or clause (y) of Section 3.04, in each case, that increases Taxes for which a member of the Parent Group is liable (or reduces any Tax Attribute of a member of the Parent Group) and such Tax Benefit would not have arisen but for such adjustment or reporting (determined on a "with and without" basis) or (B) a member of the Parent Group (such member of the Parent Group, in the case of this clause (B), and the relevant member of the SpinCo Group, in the case of clause (A), the "Benefited Party") actually realizes in cash any Tax Benefit as a result of an adjustment pursuant to a Final Determination or reporting required by clause (x) or clause (y) of Section 3.04, in each case, that increases any Taxes for which a member of the SpinCo Group is liable (or reduces any Tax Attribute of a member of the SpinCo Group) and such Tax Benefit would not have arisen but for such adjustment or reporting (determined on a "with and without"

basis), and (ii) the aggregate Tax Benefit realized or realizable by the Benefited Party as a result of such adjustment or reporting would reasonably be expected to exceed $5 million, then the Benefited Party shall pay to the other Party, within ten (10) business days following such actual realization of the Tax Benefit, an amount equal to such Tax Benefit actually realized in cash (including any Tax Benefit actually realized as a result of the payment). Notwithstanding anything to the contrary herein, no Party (or any Affiliates of any Party) shall be obligated to make a payment otherwise required pursuant to this Section 5.01(b) to the extent making such payment would place such Party (or any of its Affiliates) in a less favorable net after-Tax position than such Party (or such Affiliate) would have been in if the relevant Tax Benefit had not been realized.

(c) If a Party or one of its Affiliates pays over any amount pursuant to this Section 5.01 in respect of a Refund or Tax Benefit and all or a portion of such Refund or Tax Benefit is subsequently disallowed or adjusted by a Tax Authority or in a Tax Contest, such disallowance or adjustment shall be allocated to the Parties in the same manner in which such Refund or Tax Benefit was allocated pursuant to this Section 5.01, and an appropriate adjusting payment shall be promptly made (including in respect of any interest paid or imposed by any Tax Authority) to reflect such disallowance or adjustment.

(d) No later than ten (10) business days after a Tax Benefit described in Section 5.01(b) is actually realized in cash by the Benefited Party, Parent (if the Benefited Party is a member of the Parent Group) or SpinCo (if the Benefited Party is a member of the SpinCo Group) shall provide the other Party with a written calculation of the amount payable to the other Party by the Benefited Party pursuant to this Article 5. If such other Party disagrees with any such calculation described in this Section 5.01(d), such other Party shall so notify the Benefited Party in writing within ten (10) business days of receiving the written calculation set forth above in this Section 5.01(d). The Parties shall endeavor in good faith to resolve such disagreement and, failing that, the amount payable under this Article 5 shall be determined in accordance with the provisions of Article 13 as promptly as practicable.

(e) SpinCo shall be entitled to any Refund that is attributable to, and would not have arisen but for, a SpinCo Carryback pursuant to the proviso set forth in Section 3.08; *provided*, *however*, that SpinCo shall indemnify and hold the members of the Parent Group harmless from and against any and all collateral Tax consequences resulting from or caused by any such SpinCo Carryback, including (but not limited to) the loss or postponement of any benefit from the use of Tax Attributes generated by a member of the Parent Group or an Affiliate thereof if (i) such Tax Attributes expire unutilized, but would have been utilized but for such SpinCo Carryback, or (ii) the use of such Tax Attributes is postponed to a later Tax Period than the Tax Period in which such Tax Attributes would have been utilized but for such SpinCo Carryback. Any such payment of such Refund made by Parent to SpinCo pursuant to this Section 5.01(e) shall be recalculated in light of any Final Determination (or any other facts that may arise or come to light after such payment is made, such as a carryback of a Parent Group Tax Attribute to a Tax Period in respect of which such Refund is received) that would affect the amount to which SpinCo is entitled, and an appropriate adjusting payment shall be made by SpinCo to Parent such that the aggregate amount paid pursuant to this Section 5.01(e) equals such recalculated amount.

Section 5.02 *Parent and SpinCo Income Tax Deductions in Respect of Certain Equity Awards and Incentive Compensation*.

(a) *Allocation of Deductions*. To the extent permitted by applicable law, Income Tax deductions arising by reason of the grants of or exercises of options or stock appreciation rights or the grants of or vesting or settlement of restricted stock units, performance share awards, or deferred stock unit awards, in each case, following the Effective Time, with respect to Parent stock or SpinCo stock (such options, stock appreciation rights, restricted stock units, performance share awards, and deferred stock unit awards, collectively, "Compensatory Equity Interests") held by any Person shall be claimed (i) in the case of a Parent Employee or Former Employee, solely by the Parent Group, (ii) in the case of a SpinCo Employee, solely by the SpinCo Group, and (iii) in the case of a non-employee director, by the issuing corporation.

(b) *Withholding and Reporting*. To the extent permitted by applicable law, responsibility for all applicable Taxes (including, but not limited to, withholding and excise Taxes) and the obligation to satisfy, or cause to be satisfied, all applicable Tax withholding and/or reporting obligations, in each case, with respect to Compensatory Equity Interests held by a current or former employee or non-employee director shall be allocated to and borne by: (i) in the case of a Parent Employee or Former Employee, solely the Parent Group, (ii) in the case of a SpinCo Employee, solely the SpinCo Group, and (iii) in the case of a non-employee director, the issuing corporation.

Article 6. Tax-Free Status.

Section 6.01 *Representations and Warranties.*

(a) Each of Parent and SpinCo hereby represents and warrants that (i) it has reviewed each of the Tax Materials, and (ii) subject to any qualifications therein, all information, representations and covenants contained therein that relate to such Party or any member of its Group are true, correct, and complete.

(b) SpinCo represents and warrants that (i) it has no plan or intention of taking any action, or failing to take any action (or causing or permitting any member of its Group to take or fail to take any action), that could reasonably be expected to cause any representation or factual statement made in this Agreement, the Separation and Distribution Agreement, any other Transaction Document or the Tax Materials to be untrue, and (ii) during the two (2)-year period ending on the Distribution Date, there was no "agreement, understanding, arrangement, or substantial negotiations" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of any member of the SpinCo Group or by any other person or persons with the implicit or explicit permission of one or more of such officers or directors regarding an acquisition of all or a significant portion of the SpinCo Capital Stock or the Capital Stock of any Controlled Company (or any predecessor of SpinCo or any Controlled Company); *provided* that no representation or warranty is made regarding the absence of any "agreement, understanding, arrangement, or substantial negotiations" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of Parent (or by any other person or persons with the implicit or explicit permission of one or more of such officers or directors) who are not officers or directors of SpinCo.

(c) SpinCo represents and warrants that it has no plan or intention of selling, transferring or otherwise disposing of, or liquidating, merging, amalgamating, consolidating, converting (through a check-the-box election or otherwise) (or causing or permitting any member of its Group to take any such action with respect to) any equity interests in the entities set forth on Schedule B.

(d) SpinCo makes the representations and warranties set forth on Schedule C.

Section 6.02 *Restrictions on SpinCo*.

(a) SpinCo agrees that it will not take or fail to take, and will not cause or permit any of its Affiliates to take or fail to take, any action where such action or failure to act would be inconsistent with or cause to be untrue any material, statement, information, covenant, or representation in this Agreement, the Separation and Distribution Agreement, any other Transaction Documents, or any of the Tax Materials.

(b) SpinCo agrees that it will not take or fail to take, and will not cause or permit any of its Affiliates to take or fail to take, any action where such action or failure to act would, or could reasonably be expected to, prevent U.S. Tax-Free Status or Foreign Tax-Free Status.

(c) SpinCo agrees that, from the date hereof until the first business day after the Restriction Period, it will (and will cause each Controlled Company and each Controlled SAG to) (i) maintain the active conduct (as defined in Section 355(b)(2) of the Code and the Treasury Regulations thereunder) of the Controlled Active Trades or Businesses, and (ii) not engage in any transaction that would result in any Controlled Company ceasing to be engaged in the active conduct of the relevant Controlled Active Trades or Businesses for purposes of Section 355(b)(2) of the Code.

(d)

(i) SpinCo agrees that, from the date hereof until the first business day after the Restriction Period, it will not:

(A) enter into any Proposed Acquisition Transaction or, to the extent SpinCo has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur (whether by (1) redeeming rights under a shareholder rights plan, (2) finding a tender offer to be a "permitted offer" under any such plan or otherwise causing any such plan to be inapplicable or neutralized with respect to any Proposed Acquisition Transaction, or (3) approving any Proposed Acquisition Transaction, whether for purposes of Section 203 of the General Corporation Law of the State of Delaware or any similar corporate statute, any "fair price" or other provision of the charter or bylaws of SpinCo or otherwise);

(B) liquidate or partially liquidate (including taking any action that is a liquidation for Federal Income Tax purposes);

(C) merge, consolidate, or amalgamate with any other Person;

(D) in a single transaction or series of transactions, (1) sell, transfer, or otherwise dispose of or agree to sell, transfer, or otherwise dispose of (including in any transaction treated for Federal Income Tax purposes as a sale, transfer, or disposition), other than sales, transfers, or other dispositions of inventory in the ordinary course of business, all or substantially all the assets (including any shares of capital stock of a Subsidiary) that were transferred to SpinCo pursuant to the SpinCo Contribution, or (2) sell, transfer, or otherwise dispose of or agree to sell, transfer, or otherwise dispose of (including in any transaction treated for Federal Income Tax purposes as a sale, transfer, or disposition) twenty-five percent (25%) or more of the consolidated gross assets of SpinCo and its Affiliates or the gross assets of the Controlled Active Trade or Business relied upon by SpinCo (in each case, such percentage to be measured based on fair market value of the assets as of the Distribution Date);

(E) redeem or otherwise repurchase (directly or through an Affiliate) any SpinCo Capital Stock, or rights to acquire SpinCo Capital Stock, except to the extent such repurchases meet the requirements of section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696 (as in effect prior to the amendment by Revenue Procedure 2003-48);

(F) amend its certificate of incorporation (or other organizational documents) or take any other action, whether through a stockholder vote or otherwise, affecting the voting rights of SpinCo Capital Stock (including, without limitation, through the conversion of one class of SpinCo Capital Stock into another class of SpinCo Capital Stock);

(G) take any other action or actions (including any action or transaction that would reasonably be expected to be inconsistent with any representation or covenant made in the Tax Materials) which in the aggregate (and taking into account any other transactions described in this Section 6.02(d)(i)) would be reasonably likely to have the effect of causing or permitting one or more Persons (whether or not acting in concert) to acquire directly or indirectly Capital Stock representing a Fifty-Percent or Greater Interest in SpinCo (or any successor) or otherwise jeopardize the U.S. Tax-Free Status of the Distribution, any Internal Distribution, or any Internal Separation Transaction; or

(H) cause or permit any Controlled Company in any Internal Distribution to take any action or enter into any transaction described in the preceding clauses (B) through (G) (substituting references therein to "SpinCo," the "SpinCo Contribution," and "SpinCo Capital Stock" with references to the relevant Controlled Company, the transfer of assets to such Controlled Company pursuant to the Transactions, and the Capital Stock of such Controlled Company);

in each case, unless, prior to taking any such action set forth in the foregoing clauses (A) through (H), (x) SpinCo shall have requested that Parent obtain a private letter ruling (or, if applicable, a supplemental private letter ruling) from the IRS and/or other ruling from an applicable Tax Authority (a "Post-Distribution Ruling") in

accordance with Section 6.04(a) and (c) to the effect that such transaction will not affect the U.S. Tax-Free Status of any External Spin-Off Transaction or any Internal Distribution, and Parent shall have received such Post-Distribution Ruling in form and substance satisfactory to Parent in its discretion (and in determining whether a Post-Distribution Ruling is satisfactory, Parent may consider, among other factors, the appropriateness of any underlying assumptions and management's representations made in connection with such Post-Distribution Ruling), (y) SpinCo shall have provided Parent with an Unqualified Tax Opinion in form and substance satisfactory to Parent in its discretion (and in determining whether an opinion is satisfactory, Parent may consider, among other factors, the appropriateness of any underlying assumptions and any management representations used as a basis for the opinion), or (z) Parent shall have waived (which waiver may be withheld by Parent in its sole and absolute discretion) the requirement to obtain such Post-Distribution Ruling and/or Unqualified Tax Opinion.

(ii) SpinCo agrees that, unless Parent consents in writing, it will not (and will not cause or permit any of its Affiliates to) take any of the Specified Restricted Actions.

(e) *Certain Acquisitions of SpinCo Capital Stock*. If SpinCo proposes to enter into any Section 6.02(e) Acquisition Transaction or, to the extent SpinCo has the right to prohibit any Section 6.02(e) Acquisition Transaction, proposes to permit any Section 6.02(e) Acquisition Transaction to occur, in each case, during the period from the date hereof until the first business day after the Restriction Period, SpinCo shall provide Parent, no later than ten (10) days following the signing of any written agreement with respect to the Section 6.02(e) Acquisition Transaction, with a written description of such transaction (including the type and amount of SpinCo Capital Stock to be issued in such transaction) and a certificate of the Chief Financial Officer of SpinCo to the effect that the Section 6.02(e) Acquisition Transaction is not a Proposed Acquisition Transaction or any other transaction to which the requirements of Section 6.02(d)(i) apply (a "SpinCo CFO Certificate").

Section 6.03 *Restrictions on Parent*.

Parent agrees that it will not take or fail to take, and will not cause or permit any member of the Parent Group to take or fail to take, any action where such action or failure to act would be inconsistent with or cause to be untrue any material, statement, information, covenant, or representation in this Agreement, the Separation and Distribution Agreement, any other Transaction Documents, or any of the Tax Materials. Parent agrees that it will not take or fail to take, and will not cause or permit any member of the Parent Group to take or fail to take, any action where such action or failure to act would, or could reasonably be expected to, prevent U.S. Tax-Free Status or Foreign Tax-Free Status.

Section 6.04 *Procedures Regarding Post-Distribution Rulings and Unqualified Tax Opinions*.

(a) *Post-Distribution Rulings or Unqualified Tax Opinions at SpinCo's Request*. If SpinCo notifies Parent that it desires to take one of the actions described in Section 6.02(d)(i) (a "Notified Action"), Parent shall cooperate with SpinCo and use its commercially reasonable efforts to seek to obtain a Post-Distribution Ruling or an Unqualified Tax Opinion for the

purpose of permitting SpinCo to take such Notified Action, unless Parent shall have waived the requirement to obtain such ruling or opinion. Notwithstanding the foregoing, Parent shall not be required to file, cooperate in the filing of, or provide consent for SpinCo to file any request for a Post-Distribution Ruling under this Section 6.04(a) unless SpinCo represents that (i) it has reviewed the request for such Post-Distribution Ruling, and (ii) all statements, information, and representations relating to any member of the SpinCo Group contained in such request and related documents are (subject to any qualifications therein) true, correct, and complete. SpinCo shall reimburse Parent for all reasonable costs and expenses incurred by the Parent Group in obtaining a Post-Distribution Ruling or Unqualified Tax Opinion requested by SpinCo within ten (10) business days after receiving an invoice from Parent therefor.

(b) *Post-Distribution Rulings or Unqualified Tax Opinions at Parent's Request*. Parent shall have the right to seek and obtain a private letter ruling (or other ruling) from the IRS (and/or any other applicable Tax Authority or, if applicable, a supplemental private letter ruling or other ruling) concerning any Transaction (including the impact of any transaction thereon) or an Unqualified Tax Opinion (or other opinion of a Tax Advisor with respect to any of the Transactions) at any time in its sole and absolute discretion. If Parent determines to seek and obtain such a private letter ruling (or other ruling) or an Unqualified Tax Opinion (or other opinion), SpinCo shall (and shall cause its Affiliates to) cooperate with Parent and take any and all actions reasonably requested by Parent in connection with obtaining the private letter ruling (or other ruling) or Unqualified Tax Opinion (or other opinion) (including, without limitation, by making any representation or covenant or providing any materials or information requested by the IRS (and/or any other applicable Tax Authority) or Tax Advisor). Parent and SpinCo shall each bear its own costs and expenses incurred in seeking and obtaining such a private letter ruling (or other ruling) or Unqualified Tax Opinion (or other opinion) requested by Parent.

(c) *Ruling Process Control*. SpinCo agrees that Parent shall have sole and exclusive control over the process of obtaining any private letter ruling (or other ruling) and that only Parent shall apply for such a private letter ruling (or other ruling). SpinCo shall not, nor shall SpinCo permit any of its Affiliates to, seek any guidance from the IRS or any other Tax Authority (whether written, verbal, or otherwise) at any time concerning any Transaction that is the subject of a Tax Opinion/Ruling (including the impact of any other action or transaction on any of the foregoing).

Section 6.05 *Liability for Separation Tax Losses.*

(a) Notwithstanding anything in this Agreement or the Separation and Distribution Agreement to the contrary (and in each case regardless of whether a Post-Distribution Ruling, Unqualified Tax Opinion, or waiver described in clause (x), (y) or (z) of Section 6.02(d)(i) may have been provided), but subject to Section 6.05(c), SpinCo shall be responsible for, and shall indemnify and hold harmless Parent, its Affiliates and its officers, directors and employees from and against one hundred percent (100%) of any Separation Tax Losses that are attributable to or result from any one or more of the following: (i) the acquisition, after the Effective Time, of all or a portion of SpinCo Capital Stock and/or its subsidiaries' assets (including any Capital Stock of any Controlled Company) by any means whatsoever by any Person; (ii) any "agreement, understanding, arrangement, or substantial negotiations" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of any member of the

SpinCo Group or by any other person or persons with the implicit or explicit permission of one or more such officers or directors regarding transactions or events that cause the Distribution or any of the Internal Distributions to be treated as part of a plan pursuant to which one or more Persons acquire, directly or indirectly, Capital Stock of SpinCo and/or any Controlled Company, in each case, representing a Fifty-Percent or Greater Interest therein, as applicable; (iii) any action or failure to act by SpinCo or any other member of the SpinCo Group after the Distribution (including, without limitation, any amendment to such Person's certificate of incorporation (or other organizational documents), whether through a stockholder vote or otherwise) affecting the voting rights of SpinCo Capital Stock and/or the Capital Stock of any Controlled Company (including, without limitation, through the conversion of one class of such Capital Stock into another class of such Capital Stock); (iv) any act or failure to act by SpinCo or any other member of the SpinCo Group described in Section 6.02 (regardless of whether such act or failure to act is covered by a Post-Distribution Ruling, Unqualified Tax Opinion, or waiver described in clause (x), (y) or (z) of Section 6.02(d)(i) or by a SpinCo CFO Certificate described in Section 6.02(e)); or (v) any breach by SpinCo of any of its agreements or representations set forth in Section 6.01 (other than Section 6.01(a)).

(b) Notwithstanding anything in this Agreement or the Separation and Distribution Agreement to the contrary, but subject to Section 6.05(c), Parent shall be responsible for, and shall indemnify and hold harmless SpinCo and its Affiliates and its officers, directors and employees from and against, one hundred percent (100%) of any Separation Tax Losses that are attributable to or result from any one or more of the following: (i) the acquisition, after the Effective Time, of all or a portion of Parent Capital Stock and/or its subsidiaries' assets (including any Capital Stock of any member of the Parent Group that was a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(b) of the Code) in the Distribution or any Internal Distribution) by any means whatsoever by any Person; (ii) any "agreement, understanding, arrangement, or substantial negotiations" (as such terms are defined in Treasury Regulations Section 1.355-7(h)) by any one or more officers or directors of any member of the Parent Group or by any other person with the implicit or explicit permission of one or more of such officers or directors regarding transactions or events that cause the Distribution or any of the Internal Distributions to be treated as part of a plan pursuant to which one or more Persons acquire, directly or indirectly, Capital Stock of Parent or any member of the Parent Group that was a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(b) of the Code) in the Distribution or any Internal Distribution, in each case, representing a Fifty-Percent or Greater Interest therein; or (iii) any act or failure to act by Parent or any other member of the Parent Group described in Section 6.03.

(c) To the extent that any Separation Tax Loss is subject to indemnity under both Section 6.05(a) and Section 6.05(b), responsibility for such Separation Tax Loss shall be shared by Parent, on the one hand, and SpinCo, on the other hand, according to relative fault as determined by the Parties in good faith.

(d) Notwithstanding anything to the contrary in this Agreement or the Separation and Distribution Agreement:

(i) with respect to (A) any Separation Tax Loss resulting from the application of Section 355(e) or Section 355(f) of the Code (other than as a result of an acquisition of

a Fifty-Percent or Greater Interest in Parent or any member of the Parent Group that was a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(b) of the Code) in the Distribution or any Internal Distribution) and (B) any other Separation Tax Loss, in each case, resulting, in whole or in part, from an acquisition after the Distribution of any Capital Stock or assets of SpinCo (or any SpinCo Affiliate) by any means whatsoever by any Person or any action or failure to act by SpinCo affecting the voting rights of SpinCo, SpinCo shall be responsible for, and shall indemnify and hold harmless Parent and its Affiliates and its officers, directors and employees from and against, one hundred percent (100%) of such Separation Tax Loss; and

(ii) for purposes of calculating the amount and timing of any Separation Tax Loss for which SpinCo is responsible under this Section 6.05, Separation Tax Losses shall be calculated by assuming that Parent, the Parent Affiliated Group, and each member of the Parent Group (A) pay Tax at the highest marginal corporate Tax rates in effect in each relevant Tax Period and (B) have no Tax Attributes in any relevant Tax Period.

(e) Notwithstanding anything to the contrary in this Agreement or the Separation and Distribution Agreement, with respect to (i) any Separation Tax Losses resulting from the application of Section 355(e) or Section 355(f) of the Code (other than as a result of an acquisition of a Fifty-Percent or Greater Interest in SpinCo or any other Controlled Company) and (ii) any other Separation Tax Loss, in each case, resulting, in whole or in part, from an acquisition after the Distribution of any Capital Stock or assets of Parent (or any Affiliate of Parent) by any means whatsoever by any Person (other than as a result of an acquisition in any Internal Distribution or Internal Separation Transaction), Parent shall be responsible for, and shall indemnify and hold harmless SpinCo, its Affiliates and its officers, directors and employees from and against, one hundred percent (100%) of such Separation Tax Loss.

(f) Notwithstanding anything to the contrary in this Agreement or the Separation and Distribution Agreement:

(i) SpinCo shall pay Parent the amount for which SpinCo has an indemnification obligation under this Section 6.05: (A) in the case of Separation Tax Losses described in clause (a) of the definition of "Separation Tax Losses," no later than the later of (x) five (5) business days after delivery by Parent to SpinCo of an invoice for the amount of such Separation Tax Losses or (y) two (2) business days prior to the date Parent files, or causes to be filed, the applicable Tax Return for the year of the relevant transaction (*provided* that, if such Separation Tax Losses arise pursuant to a Final Determination described in clause (a), (b) or (c) of the definition of "Final Determination," then SpinCo shall pay Parent no later than the later of (x) five (5) business days after delivery by Parent to SpinCo of an invoice for the amount of such Separation Tax Losses or (y) two (2) business days prior to the date for making payment with respect to such Final Determination), and (B) in the case of Separation Tax Losses described in clause (b) or (c) of the definition of "Separation Tax Losses," no later than the later of (x) five (5) business days after delivery by Parent to SpinCo of an invoice for

the amount of such Separation Tax Losses or (y) two (2) business days after the date Parent pays such Separation Tax Losses.

(ii) Parent shall pay SpinCo the amount for which Parent has an indemnification obligation under this Section 6.05: (A) in the case of Separation Tax Losses described in clause (a) of the definition of "Separation Tax Losses," no later than the later of (x) five (5) business days after delivery by SpinCo to Parent of an invoice for the amount of such Separation Tax Losses or (y) two (2) business days prior to the date SpinCo files, or causes to be filed, the applicable Tax Return for the year of the relevant transaction (*provided* that, if such Separation Tax Losses arise pursuant to a Final Determination described in clause (a), (b) or (c) of the definition of "Final Determination," then Parent shall pay SpinCo no later than the later of (x) five (5) business days after delivery by SpinCo to Parent of an invoice for the amount of such Separation Tax Losses or (y) two (2) business days prior to the date for making payment with respect to such Final Determination), and (B) in the case of Separation Tax Losses described in clause (b) or (c) of the definition of "Separation Tax Losses," no later than the later of (x) five (5) business days after delivery by SpinCo to Parent of an invoice for the amount of such Separation Tax Losses or (y) two (2) business days after the date SpinCo pays such Separation Tax Losses.

(g) *Protective Election*. If Parent determines, in its sole discretion, that one or more protective elections under Section 336(e) of the Code and the Treasury Regulations issued thereunder and any similar provision of state or local Tax Law (each, a "Section 336(e) Election") shall be made with respect to the Distribution or any of the Internal Distributions, SpinCo shall (and shall cause its relevant Affiliates to) join Parent (and/or its relevant Affiliates) in the making of such election and shall take any action reasonably requested by Parent or that is otherwise necessary to give effect to such election (including making any other related election). If a Section 336(e) Election is made with respect to the Distribution or any of the Internal Distributions, then this Agreement shall be amended in such a manner, if any, as is determined by Parent in good faith to take into account such Section 336(e) Election (including by requiring that, in the event the SpinCo Contribution, the Distribution, or any Internal Distribution fails to have U.S. Tax-Free Status and Parent is not entitled to indemnification for the Separation Tax Losses arising from such failure, SpinCo shall pay over to Parent any Tax Benefits realized by SpinCo or any member of the SpinCo Group arising from the step-up in Tax basis resulting from the relevant Section 336(e) Election).

Article 7. Assistance and Cooperation.

Section 7.01 *Assistance and Cooperation*.

(a) The Parties shall reasonably cooperate (and cause their respective Affiliates to reasonably cooperate) with each other and with each other's agents, including accounting firms and legal counsel, in connection with Tax matters relating to the Parties and their Affiliates, including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any Tax Benefit, (iii) examinations of Tax Returns, and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all

information and documents in a Party's possession relating to any other Party and its Affiliates available to such other Party, upon reasonable notice, as provided in Article 8. Each of the Parties shall also make available to the other Party, as reasonably requested and on a mutually convenient basis, personnel (including officers, directors, employees, and agents of the Parties or their respective Affiliates) responsible for preparing, maintaining, and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

(b) Any information or documents provided under this Article 7 or Article 8 shall be kept confidential by the Party receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes. Notwithstanding any other provision of this Agreement or any other Transaction Document, (i) neither Parent nor any Affiliate of Parent shall be required to provide SpinCo or any of its Affiliates or any other Person access to or copies of any information, documents, or procedures (including the proceedings of any Tax Contest) other than information, documents, or procedures that relate solely to a member of the SpinCo Group, the SpinCo Business, or the assets of SpinCo or any Affiliate of SpinCo; (ii) neither SpinCo nor any of its respective Affiliates shall be required to provide Parent or any of its Affiliates or any other Person access to or copies of any information, documents, or procedures (including the proceedings of any Tax Contest) other than information, documents, or procedures that relate solely to a member of the Parent Group, the Parent Business, or the assets of Parent or any of its Affiliates; (iii) in no event shall Parent or any of its Affiliates be required to provide SpinCo or any of its Affiliates or any other Person access to or copies of any information or documents if such action would or reasonably could be expected to result in the waiver of any Privilege; and (iv) in no event shall SpinCo or any of its Affiliates be required to provide Parent or any of its Affiliates or any other Person access to or copies of any information or documents if such action would or reasonably could be expected to result in the waiver of any Privilege. In addition, in the event that Parent determines that the provision of any information or documents to SpinCo or any of its Affiliates, or SpinCo reasonably determines that the provision of any information or documents to Parent or any of its Affiliates could be commercially detrimental, violate any Law or agreement, or waive any Privilege, the Parties shall use reasonable best efforts to permit each other's compliance with its obligations under this Article 7 and Article 8 in a manner that avoids any such harm or consequence.

Section 7.02 *Tax Return Information*.

Each of SpinCo and Parent acknowledges that time is of the essence in relation to any request for information, assistance, or cooperation made by Parent or SpinCo pursuant to Section 7.01 or this Section 7.02. Each of SpinCo and Parent acknowledges that failure to conform to the deadlines set forth in this Agreement or reasonable deadlines otherwise set by SpinCo or Parent could cause irreparable harm. Each Party shall provide to the other Party information and documents relating to its Group reasonably required by the other Party to prepare Tax Returns. Any information or documents required by the Party that is responsible to prepare such Tax Returns under this Agreement shall be provided in such form as the preparing Party reasonably requests and in sufficient time for such Tax Returns to be filed on a timely basis; *provided* that this Section 7.02 shall not apply to information governed by Section 3.09. In

the event that, following the Distribution Date, SpinCo receives notice from any Tax Authority that any Foreign Income Taxes reported on any Tax Return for a Tax Period ending on or prior to (or including) the Distribution Date may be subject to adjustment, SpinCo shall provide written notice thereof to Parent within five (5) business days following receipt of such notice.

Section 7.03 *Reliance by Parent*.

If any member of the SpinCo Group supplies information to a member of the Parent Group in connection with Taxes and an officer of a member of the Parent Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then, upon the written request of Parent identifying the information being so relied upon, the Chief Financial Officer of SpinCo (or any officer of SpinCo as designated by the Chief Financial Officer of SpinCo) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. SpinCo agrees to indemnify and hold harmless each member of the Parent Group and its directors, officers and employees from and against any fine, penalty, or other cost or expense of any kind attributable to a member of the SpinCo Group having supplied, pursuant to this Article 7, a member of the Parent Group with inaccurate or incomplete information in connection with a Tax liability.

Section 7.04 *Reliance by SpinCo*.

If any member of the Parent Group supplies information to a member of the SpinCo Group in connection with Taxes and an officer of a member of the SpinCo Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of SpinCo identifying the information being so relied upon, the Chief Financial Officer of Parent (or any officer of Parent as designated by the Chief Financial Officer of Parent) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. Parent agrees to indemnify and hold harmless each member of the SpinCo Group and its directors, officers and employees from and against any fine, penalty, or other cost or expense of any kind attributable to a member of the Parent Group having supplied, pursuant to this Article 7, a member of the SpinCo Group with inaccurate or incomplete information in connection with a Tax liability; *provided* that this Section 7.04 shall not apply to information governed by Section 3.09.

Article 8. Tax Records.

Section 8.01 *Retention of Tax Records*.

Each Party shall preserve and keep all Tax Records and related work papers and other documentation in its possession as of the date hereof exclusively relating to the assets and activities of its Group for Pre-Distribution Periods, and Parent shall preserve and keep all other Tax Records relating to Taxes of the Groups for Pre-Distribution Periods for so long as the contents thereof may become material in the administration of any matter under the Code or other applicable Tax Law, but in any event until the later of (a) the expiration of any applicable statutes of limitations (including any waivers or extensions thereof), or (b) ten (10) years after

the Distribution Date (such later date, the "Retention Date"). After the Retention Date, each Party may dispose of such Tax Records upon sixty (60) days' prior written notice to the other Party. If, prior to the Retention Date, either Party reasonably determines that any Tax Records which it would otherwise be required to preserve and keep under this Article 8 are no longer material in the administration of any matter under the Code or other applicable Tax Law and the other Party agrees, then such first Party may dispose of such Tax Records upon sixty (60) days' prior notice to the other Party. Any notice of an intent to dispose given pursuant to this Section 8.01 shall include a list of the Tax Records to be disposed of describing in reasonable detail each file, book, or other record accumulation being disposed. The notified Party shall have the opportunity, at its cost and expense, to copy or remove, within such sixty (60)-day period, all or any part of such Tax Records.

Section 8.02 *Access to Tax Records*.

The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records in their possession pertaining to Pre-Distribution Periods to the extent reasonably required by the other Party in connection with the preparation of financial accounting statements, audits, litigation, or the resolution of items under this Agreement.

Article 9. Tax Contests.

Section 9.01 *Notice*.

Each of Parent and SpinCo shall provide prompt notice to the other Party of any written communication from a Tax Authority regarding any pending or threatened Tax audit, assessment, or proceeding or other Tax Contest related to Taxes for any Tax Period for which it may be entitled to indemnification by the other Party hereunder or for which it may be required to indemnify the other Party hereunder. Such notice shall attach copies of the pertinent portion of any written communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters. The failure of one Party to notify the other Party of such communication in accordance with the immediately preceding sentences shall not relieve the other Party of any liability or obligation to pay such Tax or make indemnification payments under this Agreement, except to the extent that the failure to timely provide such notification actually prejudices the ability of such other Party to contest such Tax liability or increases the amount of such Tax liability.

Section 9.02 *Control of Tax Contests*.

(a) *Separate Taxes and Joint Returns with Respect to Other Taxes*. In the case of any Tax Contest with respect to any (i) Separate Return or (ii) Joint Return with respect to Other Taxes, the Party having liability for the Tax shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of such Tax liability, subject to Section 9.02(d).

(b) *Parent Federal Consolidated Income Tax Return and Parent State Combined Income Tax Return*. In the case of any Tax Contest with respect to any Parent Federal Consolidated Income Tax Return or Parent State Combined Income Tax Return, Parent shall have exclusive control over such Tax Contest, including exclusive authority with respect to any settlement of such Tax liability, subject to Section 9.02(d)(i).

(c) *Parent Foreign Combined Income Tax Return*. In the case of any Tax Contest with respect to any Parent Foreign Combined Income Tax Return, Parent shall have exclusive control over such Tax Contest, including exclusive authority with respect to any settlement of such Tax liability, subject to Section 9.02(d)(i).

(d) *Separation-Related Tax Contests*.

(i) In the event of any Separation-Related Tax Contest as a result of which SpinCo could reasonably be expected to become exclusively liable for any Tax or Separation Tax Losses and which Parent has the right to administer and control pursuant to Section 9.02(a), (b) or (c), (A) Parent shall consult with SpinCo reasonably in advance of taking any significant action in connection with such Tax Contest, (B) Parent shall offer SpinCo a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Tax Contest, (C) Parent shall defend such Tax Contest diligently and in good faith as if it were the only party in interest in connection with such Tax Contest, and (D) Parent shall provide SpinCo copies of any written materials relating to such Tax Contest received from the relevant Tax Authority. Notwithstanding anything in the preceding sentence to the contrary, the final determination of the positions taken, including with respect to settlement or other disposition, in any Separation-Related Tax Contest described in this Section 9.02(d)(i) shall be made in the sole discretion of Parent and shall be final and not subject to the dispute resolution provisions of Article VII of the Separation and Distribution Agreement.

(ii) In the event of any Separation-Related Tax Contest with respect to any SpinCo Separate Return as a result of which Parent could reasonably be expected to become liable for any Tax or Separation Tax Losses, (A) SpinCo shall consult with Parent reasonably in advance of taking any significant action in connection with such Tax Contest, (B) SpinCo shall consult with Parent and offer Parent a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Tax Contest, (C) SpinCo shall defend such Tax Contest diligently and in good faith as if it were the only party in interest in connection with such Tax Contest, (D) Parent shall be entitled to participate in such Tax Contest and receive copies of any written materials relating to such Tax Contest received from the relevant Tax Authority, and (E) SpinCo shall not settle, compromise or abandon any such Tax Contest without obtaining the prior written consent of Parent (which consent shall not be unreasonably withheld); *provided*, *however*, that, in the case of any Separation-Related Tax Contest as a result of which Parent could reasonably be expected to become liable for any Tax or Separation Tax Losses which SpinCo has the right to administer and control pursuant to Section 9.02(a), Parent shall have the right to elect to assume control of such Tax Contest, in which case the provisions of Section 9.02(d)(i) shall apply.

(e) *Power of Attorney*. Without limiting the generality of Section 16.16, SpinCo shall (and shall cause each member of the SpinCo Group to) execute and deliver to Parent (or such member of the Parent Group as Parent shall designate) any power of attorney or other similar document reasonably requested by Parent (or such designee) in connection with any Tax Contest controlled by Parent described in this Article 9 within five (5) business days of such request.

Article 10. Effective Time; Termination of Prior Intercompany Tax Allocation Agreements. This Agreement shall become effective as of the Effective Time. As of the Effective Time, (a) all prior intercompany Tax allocation agreements or arrangements solely between or among Parent and/or members of the Parent Group, on the one hand, and SpinCo and/or members of the SpinCo Group, on the other hand, shall be terminated, and (b) amounts due under such agreements or arrangements as of the Distribution Date shall be settled. Upon such termination and settlement, no further payments by or to Parent or such members of the Parent Group or by or to SpinCo or such members of the SpinCo Group, with respect to such agreements or arrangements shall be made, and all other rights and obligations resulting from such agreements or arrangements shall cease at such time. Any payments pursuant to such agreements or arrangements shall be disregarded for purposes of computing amounts due under this Agreement; *provided* that, to the extent appropriate, as determined by Parent, payments made pursuant to such agreements or arrangements shall be credited to SpinCo or Parent, respectively, in computing their respective obligations pursuant to this Agreement, in the event that such payments relate to a Tax liability that is the subject matter of this Agreement for a Tax Period that is the subject matter of this Agreement.

Article 11. Survival of Obligations. The representations, warranties, covenants, and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

Article 12. Treatment of Payments.

Section 12.01 *Treatment of Tax Indemnity and Tax Benefit Payments*.

In the absence of any change in Tax treatment under the Code or except as otherwise required by other applicable Tax Law, (a) any Cash Adjustment Amount and any indemnity payment required by this Agreement or the Separation and Distribution Agreement (other than any payment of interest or State Income Taxes by or to a Tax Authority) shall be reported for Tax purposes by the payor and the recipient (and their respective Affiliates) as either a contribution by Parent to SpinCo (if such payment is made by Parent to SpinCo) or a distribution by SpinCo to Parent (if such payment is made by SpinCo to Parent), as the case may be, occurring immediately prior to the External Spin-Off Transactions and (b) any payment of interest or State Income Taxes by or to a Tax Authority shall be reported for Tax purposes by the Parties as taxable or deductible, as the case may be, to the Party entitled under this Agreement to retain such payment or required under this Agreement to make such payment. The Parties shall cooperate in good faith (including, where relevant, by using commercially reasonable efforts to establish local payment arrangements between each Party's Subsidiaries) to minimize or eliminate, to the extent permissible under applicable law, any Tax that would otherwise be imposed with respect to any payment required by this Agreement or by the Separation and

Distribution Agreement (or maximize the ability to obtain a credit for, or refund of, any such Tax).

Section 12.02 *Tax Gross-Up*.

If, notwithstanding the manner in which payments described in Section 12.01 were reported, there is a Tax liability or an adjustment to a Tax liability of either Party as a result of its receipt of an indemnity payment pursuant to this Agreement or the Separation and Distribution Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by the amount of all Income Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such Income Taxes), shall equal the amount of the payment which the Party receiving such payment would otherwise be entitled to receive.

Section 12.03 *Interest Under This Agreement*.

Notwithstanding anything herein to the contrary, to the extent that one Party makes a payment of interest to another Party under this Agreement with respect to the period from (a) the date that the payor was required to make a payment to the payee to (b) to the date that the payor actually made such payment, the interest payment shall be treated as interest expense to the payor (deductible to the extent provided by Law) and as interest income by the payee (includible in income to the extent provided by Law). The amount of the payment shall not be adjusted to take into account any associated Tax Benefit to the payor or increase in Tax to the payee.

Article 13. Disagreements.

Section 13.01 *Discussion*.

The Parties mutually desire that friendly collaboration will continue between them. Accordingly, they will endeavor, and they will cause their respective Group members to endeavor, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement between any member of the Parent Group, on the one hand, and any member of the SpinCo Group, on the other hand, as to the interpretation of any provision of this Agreement or the performance of obligations hereunder (a "Dispute"), the Tax departments of the Parties shall negotiate in good faith to resolve the Dispute.

Section 13.02 *Escalation*.

If, within thirty (30) days, such good-faith negotiations do not resolve the Dispute, the Parties shall appoint a nationally recognized independent public accounting firm (the "Accounting Firm") to resolve such Dispute. The Accounting Firm, if appointed, shall make determinations with respect to the disputed items based solely on representations made by Parent, SpinCo, and members of their respective Groups, and not by independent review, and shall function only as an expert and not as an arbitrator and shall be required to make a determination in favor of one Party only. The Parties shall require the Accounting Firm to

resolve all Disputes submitted to it no later than thirty (30) days after such submission, but in no event later than any due date for the payment of Taxes or the filing of the applicable Tax Return, if applicable, and the Parties agree that all decisions by the Accounting Firm with respect thereto shall be final and conclusive and binding on the Parties. The Accounting Firm shall resolve all Disputes submitted to it in a manner consistent with this Agreement and, to the extent not inconsistent with this Agreement, in a manner consistent with the Past Practices of the Parent Group, except as otherwise required by applicable Law. The Parties shall require the Accounting Firm to render all determinations in writing and to set forth, in reasonable detail, the basis for such determination. The fees and expenses of the Accounting Firm shall be borne equally by the Parties.

Section 13.03 *Injunctive Relief*.

Nothing in this Article 13 will prevent either Party from seeking injunctive relief if any delay resulting from the efforts to resolve the Dispute through the Accounting Firm could result in serious and irreparable injury to either Party.

Article 14. Late Payments. Any amount owed by one Party to another Party under this Agreement which is not paid when due shall bear interest at 18% per annum or, if less, the maximum interest rate allowable under applicable Law in the applicable jurisdiction, from the due date of the payment to the date paid.

Article 15. Expenses. Except as otherwise provided in this Agreement, each Party and its Affiliates shall bear their own expenses incurred in connection with preparation of Tax Returns, Tax Contests, and other matters related to Taxes under the provisions of this Agreement.

Article 16. General Provisions.

Section 16.01 *Counterparts; Entire Agreement; Corporate Power*.

(a) This Agreement may be executed in one (1) or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one (1) or more counterparts have been signed by each of the Parties and delivered to the other Party.

(b) This Agreement and the Schedules appended hereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations in respect of any Tax matters between or among any member or members of the Parent Group and any member or members of the SpinCo Group, including, for the avoidance of doubt, any agreements, plans, or other arrangements entered into between any member or members of the Parent Group and any member or members of the SpinCo Group pursuant to the Separation Step Plan.

(c) Parent represents on behalf of itself and each other member of the Parent Group, and SpinCo represents on behalf of itself and each other member of the SpinCo Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby; and

(ii) this Agreement has been duly executed and delivered by it and constitutes a valid and binding agreement of it enforceable in accordance with the terms thereof.

(d) Each Party acknowledges that it and each other Party is executing this Agreement by facsimile, stamp or mechanical signature, and that delivery of an executed counterpart of a signature page to this Agreement (whether executed by manual, stamp or mechanical signature) by facsimile or by email in portable document format (PDF) shall be effective as delivery of such executed counterpart of this Agreement. Each Party expressly adopts and confirms each such facsimile, stamp or mechanical signature (regardless of whether delivered in person, by mail, by courier, by facsimile or by email in portable document format (PDF)) made in its respective name as if it were a manual signature delivered in person, agrees that it will not assert that any such signature or delivery is not adequate to bind such Party to the same extent as if it were signed manually and delivered in person and agrees that, at the reasonable request of the other Party at any time, it will as promptly as reasonably practicable cause this Agreement to be manually executed (any such execution to be as of the date of the initial date thereof) and delivered in person, by mail or by courier.

Section 16.02 *Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*.

(a) This Agreement (and any claims or disputes arising out of or related hereto or to the transactions contemplated hereby or to the inducement of any Party to enter herein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall be governed by and construed and interpreted in accordance with the Laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware, including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) Each Party irrevocably agrees that any litigation relating to any Dispute with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other Party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the "Chosen Courts"). Each of the Parties hereto hereby irrevocably submits with regard to any such Dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the Parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any Dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether

through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the Dispute in such court is brought in an inconvenient forum, (B) the venue of such Dispute is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each Party hereby consents to the service of process in accordance with Section 16.05; *provided* that (x) nothing herein shall affect the right of any Party to serve legal process in any other manner permitted by Law and (y) each such Party's consent to jurisdiction and service contained in this Section 16.02(b) is solely for the purpose referred to in this Section 16.02(b) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

(c) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 16.03 *Assignability*.

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns; *provided*, *however*, that neither Party may assign its rights or delegate its obligations under this Agreement without the express prior written consent of the other Party or other parties thereto, as applicable.

Section 16.04 *Third-Party Beneficiaries*.

The provisions of this Agreement are solely for the benefit of the Parties and are not intended to confer upon any Person, except the Parties, any rights or remedies hereunder, and there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any Third Party with any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

Section 16.05 *Notices*.

All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and except as provided herein, shall be deemed to have been duly given or made upon receipt) by electronic mail ("email"), and provided that a Party may supplementally (and shall supplementally, if an automatic failure of delivery notice is received in response to the applicable email) deliver a notice by delivery in person, by overnight courier service, or by certified mail, return receipt requested, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 16.05):

If to Parent, to:

3M Company
3M Tax
3M Center
St. Paul, MN 55144

Attention: Senior Vice President, Tax
Email: dealnotices@mmm.com

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

3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

If to SpinCo, to:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Senior Vice President, Tax
Email: dealnotices@solventum.com

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

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

A Party may, by notice to the other Party, change the address to which such notices are to be given or made.

Section 16.06 *Severability*.

If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, the Parties shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the Parties.

Section 16.07 *Force Majeure*.

No Party shall be deemed in default of this Agreement for any delay or failure to fulfill any obligation (other than a payment obligation) hereunder so long as and to the extent to which any delay or failure in the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure. In the event of any such excused delay, the time for performance of such obligations (other than a payment obligation) shall be extended for a period equal to the time lost by reason of the delay. A Party claiming the benefit of this provision shall, as soon as reasonably practicable after the occurrence of any such event, (a) provide written notice to the other Party of the nature and extent of any such Force Majeure condition; and (b) use commercially reasonable efforts to remove any such causes and resume performance under this Agreement as soon as commercially reasonably practicable.

Section 16.08 *No Set-Off*.

Except as otherwise mutually agreed to in writing by the Parties, neither Party nor any other member of such Party's Group shall have any right of set-off or other similar rights with respect to (a) any amounts received pursuant to this Agreement, or (b) any other amounts claimed to be owed to the other Party or any other member of its Group arising out of this Agreement.

Section 16.09 *Expenses*.

Except as otherwise expressly set forth in this Agreement or as otherwise agreed to in writing by the Parties, all fees, costs and expenses incurred on or prior to the Effective Time in connection with the preparation, execution, delivery and implementation of this Agreement will be borne by the Party or its applicable Subsidiary incurring such fees, costs or expenses.

Section 16.10 *Headings*.

The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 16.11 *Waivers of Default*.

Waiver by a Party of any default by the other Party of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default, nor shall it prejudice the rights of the other Party. No failure or delay by a Party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 16.12 *Specific Performance*.

In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in

respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the Parties.

Section 16.13 *Amendments*.

No provision of this Agreement shall be deemed waived, amended, supplemented or modified by a Party, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 16.14 *Interpretation*.

In this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including all of the Schedules and Exhibits hereto) and not to any particular provision of this Agreement; (c) Article, Section and Schedule references are to the Articles, Sections and Schedules to this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement (including this Agreement) shall be deemed to include the exhibits, schedules and annexes (including all Schedules) to such agreement; (e) the word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; (h) unless otherwise specified in a particular case, the word "days" refers to calendar days; (i) references to "business day" shall mean any day other than a Saturday, a Sunday or a day on which banking institutions are generally authorized or required by law to close in St. Paul, Minnesota; (j) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or supplemented thereafter, unless otherwise specified; and (k) unless expressly stated to the contrary in this Agreement, all references to "the date hereof," "the date of this Agreement," "hereby" and "hereupon" and words of similar import shall all be references to March 31, 2024.

Section 16.15 *Performance*.

Parent will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by any member of the Parent Group. SpinCo will cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by any member of the SpinCo Group. Each Party (including its permitted successors and assigns) further agrees that it will (a) give timely notice of the terms, conditions and continuing obligations contained in this Agreement to all of the other members of its Group and (b) cause all

of the other members of its Group not to take any action or fail to take any such action inconsistent with such Party's obligations under this Agreement or the transactions contemplated hereby.

Section 16.16 *Further Action*.

The Parties shall execute and deliver all documents, provide all information, and take or refrain from taking action as may be reasonably necessary or appropriate to achieve the purposes of this Agreement, including the execution and delivery to the other Party and its Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other Party in accordance with Article 9 and to make all filings with any Governmental Authority.

Section 16.17 *Mutual Drafting; Precedence*.

(a) This Agreement shall be deemed to be the joint work product of the Parties and any rule of construction that a document shall be interpreted or construed against a drafter of such document shall not be applicable.

(b) In the event of any inconsistency between this Agreement, the Separation and Distribution Agreement, or any other Transaction Documents, with respect to the subject matter hereof, the provisions of this Agreement shall control.

Section 16.18 *No Double Recovery*.

No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages, or other amounts for which the damaged Party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity. Unless expressly required in this Agreement, no Party shall be required to exhaust all remedies available under other agreements or at law or equity before recovering under the remedies provided in this Agreement.

Section 16.19 *Subsidiaries*.

If, at any time, SpinCo acquires or creates one or more subsidiaries that are includable in the SpinCo Group, they shall be subject to this Agreement and all references to the SpinCo Group herein shall thereafter include a reference to such subsidiaries.

Section 16.20 *Successors*.

This Agreement shall be binding on, and inure to the benefit of, any successor by merger, acquisition of assets, or otherwise, to any of the Parties (including, but not limited to, any successor of Parent or SpinCo succeeding to the Tax Attributes of each under Section 381 of the Code), to the same extent as if such successor had been an original Party to this Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Parties have caused this Tax Matters Agreement to be executed by their respective duly authorized representatives as of the date first written above.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

EMPLOYEE MATTERS AGREEMENT

by and between

3M COMPANY

and

SOLVENTUM CORPORATION

dated as of

March 31, 2024

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EMPLOYEE MATTERS AGREEMENT

This Employee Matters Agreement (this "Agreement"), dated as of March 31, 2024, is entered into by and between 3M Company ("Parent"), a Delaware corporation, and Solventum Corporation ("SpinCo"), a Delaware corporation.

RECITALS

WHEREAS, Parent and SpinCo have entered into a Separation and Distribution Agreement pursuant to which the Parties have set out the terms on which, and the conditions subject to which, they wish to implement the Separation, the Distribution and the other transactions contemplated thereby (each as defined therein) (such agreement, as amended or restated from time to time, the "Separation Agreement").

WHEREAS, in connection therewith, Parent and SpinCo have agreed to enter into this Agreement to allocate between them assets, liabilities and responsibilities with respect to certain employee compensation, pension and benefit plans, programs and arrangements and other employment matters.

NOW THEREFORE, in consideration of the mutual agreements, covenants and other provisions set forth in this Agreement, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Capitalized words and expressions and variations thereof used in this Agreement shall have the meanings set forth below. Capitalized terms used but not defined herein shall have the meanings set forth in the Separation Agreement.

"Agreement" has the meaning set forth in the recitals.

"Benefit Plan" means, with respect to an entity or any of its Subsidiaries, (a) each "employee welfare benefit plan" (as defined in Section 3(1) of ERISA) and each other employee or director benefits arrangement, policy or payroll practice (including, without limitation, severance pay, sick leave, vacation pay, salary continuation, disability, retirement, deferred compensation, bonus, stock option or other equity-based compensation, hospitalization, medical insurance or life insurance) and (b) each "employee pension benefit plan" (as defined in Section 3(2) of ERISA), occupational pension plan or arrangement or other pension arrangement, in the case of each of clauses (a) and (b), sponsored or maintained by such entity or any of its Subsidiaries, or to which such entity or any of its Subsidiaries is a party, contributes or is required to contribute. When immediately preceded by "Parent," Benefit Plan means any Benefit Plan sponsored, maintained, contributed to or required to be contributed to by a Parent Entity or to which a Parent Entity is a party. When immediately preceded by "SpinCo," Benefit Plan means any Benefit Plan sponsored, maintained, contributed to or required to be contributed to by a SpinCo Entity or to which a SpinCo Entity is a party.

"COBRA" means Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code and any similar state Law.

"Collective Bargaining Agreement" means any collective bargaining, works council or similar agreement or arrangement with any labor union, works council or other labor representative applicable to any SpinCo Employee.

"DSU Award" (a) when immediately preceded by "Parent," means an award of deferred stock units in respect of Parent Shares issued under a Parent Long-Term Incentive Plan, and (b) when immediately preceded by "SpinCo," means an award of deferred stock units in respect of SpinCo Shares issued under a SpinCo Long-Term Incentive Plan (including awards as converted pursuant to Article X).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended. Reference to a specific provision of ERISA also includes any proposed, temporary or final regulation in effect thereunder.

"Former Employee" means any individual who, as of immediately prior to the Effective Time, is a former employee of Parent and its Subsidiaries (including SpinCo and its Subsidiaries).

"Former Parent Employee" means any Former Employee other than a Former SpinCo Employee.

"Former SpinCo Employee" means any Former Employee associated with Parent's healthcare business as determined by Parent, regardless of whether such employee was ever employed by a SpinCo Entity. Parent shall maintain a list of Former SpinCo Employees with respect to severance and each benefit plan or arrangement for which SpinCo shall assume Liabilities relating to Former SpinCo Employees (including, for clarity, Liabilities relating to beneficiaries of Former SpinCo Employees as applicable) pursuant hereto, each of which list may be updated by Parent from time to time, including after the Distribution, and shall be provided to SpinCo periodically.

"Health and Welfare Plans" means any Benefit Plan established or maintained for the purpose of providing for its participants or their beneficiaries, through the purchase of insurance or otherwise, medical (including PPO, EPO and HDHP coverages), dental, prescription, vision, short-term disability, long-term disability, life and AD&D, employee assistance, group legal services, wellness, cafeteria (including premium payment, health flexible spending account and dependent care flexible spending account components), travel reimbursement, transportation, or other benefits in the event of sickness, accident, disability, death or unemployment, or vacation benefits, apprenticeship or other training programs or day care centers, scholarship funds, or prepaid legal services, including any such plan, fund or program as defined in Section 3(1) of ERISA.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996.

"In-the-Money" when immediately followed by "Parent Option" or "Parent SAR," means a Parent Option or Parent SAR, as applicable, for which the Parent Pre-Separation Value exceeds the per share exercise price.

"Option" (a) when immediately preceded by "Parent," means an option (either nonqualified or incentive) to purchase Parent Shares pursuant to a Parent Long-Term Incentive Plan, and (b) when immediately preceded by "SpinCo," means an option (either nonqualified or incentive) to purchase SpinCo Shares pursuant to a SpinCo Long-Term Incentive Plan (including awards as converted pursuant to Article X).

"Out-of-the-Money" when immediately followed by "Parent Option" or "Parent SAR," means a Parent Option or Parent SAR, as applicable, for which the Parent Pre-Separation Value is equal to or less than the per share exercise price.

"Parent" has the meaning set forth in the recitals.

"Parent 401(k) Plan" means the 3M Savings Plan, the 3M Voluntary Investment Plan and Employee Stock Ownership Plan or the 3M Puerto Rico, Inc. Employees' Savings Plan, each as in effect as of the time relevant to the applicable provision of this Agreement.

"Parent Deferred Compensation Plans" means the Parent Deferred Compensation Excess Plan and the Parent VIP Excess Plan, each as in effect as of the time relevant to the applicable provisions of this Agreement.

"Parent Employee" means each individual designated by Parent to be an employee of Parent Group as of immediately following the Effective Time.

"Parent Entity" means any member of the Parent Group.

"Parent Long-Term Incentive Plan" means the Parent 2016 Long-Term Incentive Plan or the Parent 2008 Long-Term Incentive Plan, each as in effect as of the time relevant to the applicable provisions of this Agreement.

"Parent Post-Separation Value" means the simple average of the closing per-share price of Parent Shares trading on the NYSE for the first three (3) full trading days immediately after the Effective Time.

"Parent Pre-Separation Value" means the closing per-share price of Parent Shares trading "regular way with due bills" on the NYSE as of the last trading day prior to the Effective Time.

"Parent Ratio" means the quotient, rounded to the nearest millionth, equal to (a) the Parent Pre-Separation Value divided by (b) the Parent Post-Separation Value.

"Parent U.S. Non-Qualified DB Pension Plans" means the Parent Global Retirement Plan, Parent Nonqualified Pension Plan I, Parent Nonqualified Pension Plan II and Parent Nonqualified Pension Plan III, each as in effect as of the time relevant to the applicable provisions of this Agreement.

"Parent U.S. Pension Trust" means the trust relating to the Parent Employee Retirement Income Plan.

"Parent U.S. Qualified DB Pension Plan" means the Parent Employee Retirement Income Plan as in effect as of the time relevant to the applicable provisions of this Agreement.

"Parties" means Parent and SpinCo, and "Party" means either Parent or SpinCo.

"Performance Share Award" (a) when immediately preceded by "Parent," means an award of rights to receive Parent Shares contingent upon the achievement of performance goals issued under a Parent Long-Term Incentive Plan, and (b) when immediately preceded by "SpinCo," means an award of rights to receive SpinCo Shares contingent upon the achievement of performance goals issued under a SpinCo Long-Term Incentive Plan.

"RSU Award" (a) when immediately preceded by "Parent," means an award of restricted stock units in respect of Parent Shares issued under a Parent Long-Term Incentive Plan (including as deferred under the Parent Performance Awards Deferred Compensation Plan), and (b) when immediately preceded by "SpinCo," means an award of restricted stock units in respect of SpinCo Shares issued under a SpinCo Long-Term Incentive Plan (including awards as converted pursuant to Article X).

"SAR" (a) when immediately preceded by "Parent," means an award of stock appreciation rights in respect of Parent Shares pursuant to a Parent Long-Term Incentive Plan, and (b) when immediately preceded by "SpinCo," means an award of stock appreciation rights in respect of SpinCo Shares pursuant to a SpinCo Long-Term Incentive Plan (including awards as converted pursuant to Article X).

"Separation Agreement" has the meaning set forth in the recitals.

"SpinCo" has the meaning set forth in the recitals.

"SpinCo 401(k) Plan" means each 401(k) plan established by SpinCo.

"SpinCo 401(k) Plan Trust" means a trust relating to the SpinCo 401(k) Plan intended to qualify under Section 401(a) and be exempt under Section 501(a) of the Code.

"SpinCo Deferred Compensation Plans" means the SpinCo Deferred Compensation Excess Plan and the SpinCo VIP Excess Plan, in each case, as adopted by SpinCo pursuant to Section 7.1.

"SpinCo Employee" means each individual designated by Parent to be an employee of SpinCo Group as of immediately following the Effective Time. Parent shall maintain a list of SpinCo Employees and may update such list from time to time, including after the Distribution.

"SpinCo Entity" means any member of the SpinCo Group.

"SpinCo Equity Award" means each SpinCo Option, SpinCo SAR, SpinCo RSU Award, SpinCo DSU Award and SpinCo Performance Share Award.

"SpinCo Long-Term Incentive Plan" means the SpinCo 2024 Long-Term Incentive Plan.

"SpinCo Ratio" means the quotient, rounded to the nearest millionth, equal to (a) the Parent Pre-Separation Value divided by (b) SpinCo Stock Value.

"SpinCo Stock Value" means the simple average of the closing per-share price of SpinCo Shares trading on the NYSE for the first three (3) full trading days immediately after the Effective Time.

"SpinCo U.S. Non-Qualified DB Pension Plan" means a non-qualified defined benefit pension plan established by SpinCo pursuant to Section 6.1.

"SpinCo U.S. Pension Trust" means a trust relating to a SpinCo U.S. Qualified DB Pension Plan.

"SpinCo U.S. Qualified DB Pension Plan" means a qualified defined benefit pension plan established by SpinCo pursuant to Section 6.1.

ARTICLE II
GENERAL PRINCIPLES

2.1 Assumption and Retention of Liabilities; Related Assets.

(a) As of the Effective Time, except as expressly provided otherwise in this Agreement, Parent shall assume or retain (or cause a Parent Entity to assume or retain) and Parent hereby agrees to (or agrees to cause the applicable Parent Entity to) pay, perform, fulfill and discharge, in due course in full (i) all Liabilities under Parent Benefit Plans with respect to Parent Employees, Former Employees and their respective dependents and beneficiaries, (ii) all Liabilities with respect to the employment of Parent Employees and Former Employees, and (iii) any other Liabilities expressly assigned to any Parent Entity under this Agreement, including, for clarity, in the case of each of clauses (i) through (iii), any such Liabilities resulting from any litigation, claims, disputes, penalties, agency inquiries or enforcement actions. All assets held in trust to fund the Parent Benefit Plans and all insurance policies funding the Parent Benefit Plans shall be Parent Assets, except to the extent specifically provided otherwise in this Agreement.

(b) As of the Effective Time, except as expressly provided otherwise in this Agreement, SpinCo shall assume or retain (or cause a SpinCo Entity to assume or retain) and SpinCo hereby agrees to (or agrees to cause the applicable SpinCo Entity to) pay, perform, fulfill and discharge, in due course in full (i) all Liabilities under SpinCo Benefit Plans, (ii) all Liabilities with respect to the employment of SpinCo Employees, and (iii) any other Liabilities expressly assigned to any SpinCo Entity under this Agreement, including, for clarity, in the case of each of clauses (i) through (iii), any such Liabilities resulting from any litigation, claims, disputes, penalties, agency inquiries or enforcement actions. All assets held in trust to fund the SpinCo Benefit Plans and all insurance policies funding the SpinCo Benefit Plans shall be SpinCo Assets, except to the extent specifically provided otherwise in this Agreement.

2.2 Individual Agreements. As of the Effective Time, subject to applicable Law, any individual employment agreement, retention, severance or change in control agreement, or other agreement containing restrictive covenants (including confidentiality, non-competition and non-

solicitation provisions) between a Parent Entity and a SpinCo Employee shall be assigned by such Parent Entity to a SpinCo Entity and assumed by such SpinCo Entity; provided that the Parent Entity shall retain the right (whether directly or through directing such SpinCo Entity) to enforce any such restrictive covenants against the applicable SpinCo Employee, it being understood that the Parent Entity shall pay such SpinCo Entity for any costs incurred in connection with such enforcement. As of the Effective Time, subject to applicable Law, any individual employment agreement, retention, severance or change in control agreement, or other agreement containing restrictive covenants (including confidentiality, non-competition and non-solicitation provisions) between a SpinCo Entity and a Parent Employee shall be assigned by such SpinCo Entity to a Parent Entity and assumed by such Parent Entity; provided that the SpinCo Entity shall retain the right (whether directly or through directing such Parent Entity) to enforce any such restrictive covenants against the applicable Parent Employee, it being understood that the SpinCo Entity shall pay such Parent Entity for any costs incurred in connection with such enforcement.

2.3 Commercially Reasonable Efforts. Parent and SpinCo shall use commercially reasonable efforts to (a) enter into any necessary agreements and adopt any necessary amendments to any applicable benefit plans to accomplish the assumptions and transfers contemplated by this Agreement, and (b) provide for the maintenance of necessary participant records (including protecting and securing any participant records or data transferred in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement), the appointment of trustees and the engagement of recordkeepers, investment managers, providers, insurers and other third parties reasonably necessary to maintaining and administering the Parent Benefit Plans and SpinCo Benefit Plans.

2.4 Regulatory Compliance. Parent and SpinCo shall, in connection with the actions taken pursuant to this Agreement, reasonably cooperate in (a) making any and all appropriate filings required under the Code, ERISA and any applicable Law, (b) implementing all appropriate communications with participants, (c) transferring appropriate records and (d) taking all such other actions as the Parties may reasonably determine to be necessary or appropriate to implement the provisions of this Agreement in a timely manner.

2.5 Non-U.S. Jurisdictions. Arrangements relating to the subject matter of this Agreement outside the United States shall be subject to the provisions of this Agreement, except as otherwise required by applicable Law or expressly provided in applicable Local Transfer Agreements.

ARTICLE III
TRANSFER OF EMPLOYEES

3.1 Transfer of Employees.

(a) Except as otherwise agreed by the Parties, no later than the Effective Time, the applicable member of Parent Group or SpinCo Group shall have taken all necessary actions to ensure that, as of immediately following the Effective Time, (i) each SpinCo Employee is employed by a member of SpinCo Group, and (ii) each Parent Employee is employed by a member of Parent Group.

(b) In the event the transfer of any employees in accordance with Section 3.1(a) is delayed beyond the Effective Time, (i) Parent shall reimburse SpinCo for all compensation, benefits and other costs reasonably incurred by SpinCo with respect to any Parent Employee for the period from the Effective Time to the completion of the contemplated transfer, as determined by SpinCo in good faith in accordance with principles set forth in Schedule 3.1 to this Agreement, and (ii) SpinCo shall reimburse Parent for all compensation, benefits and other costs reasonably incurred by Parent with respect to any SpinCo Employee for the period from the Effective Time to the completion of the contemplated transfer, as determined by Parent in good faith in accordance with principles set forth in Schedule 3.1 to this Agreement.

(c) Parent and SpinCo agree to comply, and cause their respective Subsidiaries to comply, with all applicable Law affecting the automatic transfer of employees on the sale, transfer or continuation of a business and to work to provide an orderly transition for employees whose employment will automatically transfer pursuant to applicable Law in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement. Each Party agrees to execute, and seek to have the applicable employee execute, such documentation as may be necessary to effectuate the foregoing.

3.2 Severance.

(a) Except as required by applicable Law or as otherwise expressly provided herein, a SpinCo Employee shall not be deemed to have terminated employment for purposes of determining eligibility for severance benefits or otherwise in connection with or in anticipation of the consummation of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement. SpinCo shall be solely responsible for all Liabilities arising out of or relating to the termination or alleged termination of any SpinCo Employee or Former SpinCo Employee's employment that occurs prior to, as a result of, in connection with or following the consummation of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement, including any amounts required to be paid (including any payroll or other taxes), and the costs of providing payments and benefits, under any applicable severance, separation, redundancy, termination or similar plan, program, practice, contract, agreement, law or regulation (such benefits to include any medical or other welfare benefits, outplacement benefits, accrued vacation and taxes).

(b) Except as required by applicable Law, a Parent Employee shall not be deemed to have terminated employment for purposes of determining eligibility for severance benefits or otherwise in connection with or in anticipation of the consummation of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement. Parent shall be solely responsible for all Liabilities arising out of or relating to the termination or alleged termination of any Parent Employee or Former Parent Employee's employment that occurs prior to, as a result of, in connection with or following the consummation of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement, including any amounts required to be paid (including any payroll or other taxes), and the costs of providing payments and benefits, under any applicable severance, separation, redundancy, termination or similar plan, program, practice, contract, agreement, law or regulation (such benefits to include any medical or other welfare benefits, outplacement benefits, accrued vacation and taxes).

3.3 Not a Change in Control. The Parties hereto agree that none of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement constitutes a "change in control," "change of control" or similar term within the meaning of any Parent Benefit Plan or SpinCo Benefit Plan.

ARTICLE IV
TERMS OF EMPLOYMENT FOR SPINCO EMPLOYEES

4.1 Service Credit. Following the Effective Time, SpinCo shall, or shall cause the applicable SpinCo Enity to, recognize for all purposes the service with Parent and its Subsidiaries (and any predecessor thereto) prior to the Effective Time of each SpinCo Employee who is employed by a Parent Entity or SpinCo Entity as of immediately prior to the Effective Time, including for purposes of eligibility, vesting and other benefit affecting determinations; provided, however, that in no event will any SpinCo Entity be obligated to recognize such service to the extent doing so would result in duplication of benefits for the same period of service. With respect to any SpinCo Benefit Plan that provides welfare benefits, SpinCo shall, or shall cause the applicable member of SpinCo Group to, (a) cause any preexisting condition limitations or eligibility waiting periods under such plan to be waived with respect to such SpinCo Employee and his or her eligible dependents to the extent such limitation would have been waived or satisfied under the Parent Benefit Plan in which such SpinCo Employee participated immediately prior to the Effective Time and (b) for the plan year that includes the Effective Time, credit each SpinCo Employee and his or her eligible dependents for any co-payments or deductibles incurred by such SpinCo Employee and his or her eligible dependents in such plan year for purposes of any applicable deductible and annual out-of-pocket expense requirements under any such SpinCo Benefit Plan. Such credited expenses shall also count toward any annual or lifetime limits, treatment or visit limits or similar limitations that apply under the terms of the applicable plan.

4.2 Incentive Plans.

(a) *Annual Incentive Plans*. SpinCo shall establish annual incentive plans for 2024 and be responsible for the payment of annual incentives to SpinCo Employees thereunder. Parent shall retain all Liabilities with respect to any incentives payable under its annual incentive plans to Parent Employees in respect of 2024.

(b) *Cash Long-Term Incentive Awards and Retention Awards*. SpinCo shall be responsible for the payment of cash long-term incentive awards and retention awards (including any awards payable in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement) to SpinCo Employees pursuant to any applicable Parent Benefit Plan. Parent shall be responsible for all other payments in respect of cash long-term incentive awards and retention awards (including any awards payable in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement) due under Parent Benefit Plans.

4.3 Collective Bargaining.

(a) As of the Effective Time, SpinCo shall, or shall cause one of its Subsidiaries to, (i) recognize each collective bargaining or other labor representative then representing any SpinCo Employee and (ii) assume and agree to be bound by each collective bargaining or other labor agreement with respect to any SpinCo Employee, in each case to the extent required by applicable Law or Collective Bargaining Agreement.

(b) The Parties shall cooperate and take all actions reasonably necessary or appropriate with respect to any requirement under applicable Law or Collective Bargaining Agreement to notify the collective bargaining or other labor representatives of SpinCo Employees of this Agreement and the transactions contemplated hereby and to provide such information and engage in such notifications, consultations or co-determination procedures with such representatives as may be required by applicable Law or Collective Bargaining Agreement.

ARTICLE V
DEFINED CONTRIBUTION PLANS

5.1 Establishment of 401(k) Plan. Effective on or before the Distribution Date, SpinCo shall establish the SpinCo 401(k) Plan and the SpinCo 401(k) Plan Trust. As soon as practical following the Distribution Date, Parent shall cause the accounts of SpinCo Employees (and the accounts of alternate payees associated with SpinCo Employees) in the corresponding Parent 401(k) Plan to be transferred to the SpinCo 401(k) Plan and the SpinCo 401(k) Plan Trust in cash or such other assets as mutually agreed by Parent and SpinCo, and SpinCo shall cause the SpinCo 401(k) Plan to assume and be solely responsible for all Liabilities under the SpinCo 401(k) Plan to or relating to SpinCo Employees (and alternate payees associated with SpinCo Employees) whose accounts are transferred from the corresponding Parent 401(k) Plan. Parent may cause the Parent 401(k) Plan to transfer funds from the forfeiture accounts of such plan to the corresponding SpinCo 401(k) Plan and the SpinCo 401(k) Plan Trust in an amount determined by Parent, which funds shall be used to pay for recordkeeping services in respect of such SpinCo 401(k) Plan. Parent and SpinCo agree to cooperate in making all appropriate filings and taking all reasonable actions necessary or appropriate to implement the foregoing; provided that SpinCo acknowledges that it will be responsible for complying with any requirements and applying for any determination letters with respect to the SpinCo 401(k) Plan. SpinCo agrees to adopt any plan amendments required to implement design changes to the SpinCo 401(k) Plan communicated by Parent to SpinCo Employees on or before Distribution Date.

5.2 Company Stock in 401(k) Plans. Parent and SpinCo shall each separately assume sole responsibility for ensuring that their respective 401(k) plans are administered and maintained in compliance with applicable Law with respect to holding shares of their respective common stock and common stock of the other entity.

5.3 Participation; Distributions. The Parties acknowledge that none of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement shall trigger a payment or distribution of compensation under any Parent 401(k) Plan or SpinCo 401(k) Plan for any participant and, consequently, that the payment or distribution of any compensation to which any participant is entitled under any such plan shall occur upon such participant's separation from service from the Parent Group or SpinCo Group or at such other

time in accordance with participant's deferral election or as otherwise provided in the applicable plan.

ARTICLE VI
DEFINED BENEFIT PLANS

6.1 U.S. Qualfied DB Pension Plan.

(a) Prior to the Distribution Date, Parent shall have caused a member of the SpinCo Group to (i) adopt the SpinCo U.S. Qualified DB Pension Plan, which shall have provisions that substantially mirror the Parent U.S. Qualified DB Pension Plan (other than with respect to provisions regarding sponsorship and administration which shall reflect the Distribution), and (ii) adopt and enter into the SpinCo U.S. Pension Trust, which shall have provisions that substantially mirror the Parent U.S. Pension Trust (other than with respect to provisions regarding sponsorship and administration which shall reflect the Distribution). Parent and SpinCo agree to cooperate in making all appropriate filings and taking all reasonable actions necessary or appropriate to implement the actions set out in this Article VI; provided that SpinCo acknowledges that it will be responsible for complying with any requirements and applying for any determination letters with respect to the SpinCo U.S. Qualified DB Pension Plan.

(b) Effective as of the Distribution Date, Parent and SpinCo shall take all action necessary to effectuate the transfer from the Parent U.S. Qualified DB Pension Plan to the SpinCo U.S. Qualified DB Pension Plan of all Liabilities of the Parent U.S. Qualified DB Pension Plan for benefits accrued through the Distribution Date in respect of the SpinCo Employees and Former SpinCo Employees who are participants in the Parent U.S. Qualified DB Pension Plan and all SpinCo Employees' and Former SpinCo Employees' surviving spouses, beneficiaries or alternative payees entitled to receive benefits under the Parent U.S. Qualified DB Pension Plan immediately prior to the Distribution Date (the "SpinCo U.S. Qualified DB Pension Plan Participants") and the applicable assets relating thereto (as described in paragraph (c) below), in a manner that satisfies Sections 401(a)(12), 411(d)(6) and 414(1) of the Code (the "Transferred Benefits"). For the avoidance of doubt, the transfer of assets may be made in installments (i.e, an initial amount and one or more subsequent amounts). Following such transfer, the SpinCo U.S. Qualified DB Pension Plan Participants shall no longer be eligible to participate in the Parent U.S. Qualified DB Pension Plan, and none of the Parent Group, any affiliate of the Parent Group or the Parent U.S. Qualified DB Pension Plan shall thereafter have any further responsibility for the Transferred Benefits, subject to any corrections, adjustments or other actions, in each case, as set forth below. Parent shall retain sponsorship of, be responsible for the management and administration of, and be responsible for all Liabilities under the Parent U.S. Qualified DB Pension Plan and the Parent U.S. Pension Trust, and none of the SpinCo Group, any affiliate of the SpinCo Group or the SpinCo U.S. Qualified DB Pension Plan shall have any Liability relating to the Parent U.S. Qualified DB Pension Plan.

(c) On or after the Distribution Date, Parent shall, or shall cause the applicable member of the Parent Group to, cause (or shall have caused) the trustee of the Parent U.S. Pension Trust to allocate to the trustee of the SpinCo U.S. Pension Trust assets in an amount meeting the requirements of Section 414(l) of the Internal Revenue Code (the "Section

414(l) Amount"). This action will be conducted in compliance with applicable Law and any applicable notice requirements to any Governmental Authority.

(d) The Section 414(l) Amount and any adjustments to the Section 414(l) Amount shall be determined by Aon Consulting, Inc. ("Aon"). Parent and SpinCo agree that the assumptions determined by Aon, set forth in Schedule 6.1 to this Agreement for purposes of determining the Section 414(l) Amount, are appropriate for this purpose. SpinCo also agrees that the pension plan benefits provided to SpinCo U.S. Qualified DB Pension Plan Participants under the SpinCo U.S. Qualified DB Pension Plan as of the Distribution Date shall be equal to or greater than the benefits provided to the SpinCo U.S. Qualified DB Pension Plan Participants under the Parent U.S. Qualified DB Pension Plan immediately prior to the Distribution Date.

(e) In the event that Parent discovers individuals who should have been, but were not, properly designated in the SpinCo U.S. Qualified DB Pension Plan as SpinCo U.S. Qualified DB Pension Plan Participants within the twelve (12)-month period following the date on which the Section 414(l) Amount is transferred (if such transfer is made in installments, then the date on which the final installment is received) to the trustee of the SpinCo U.S. Pension Trust, Parent shall cause the trustee of the Parent U.S. Pension Trust to transfer Liabilities and assets (determined in accordance with Section 414(l)) to the trustee of the SpinCo U.S. Pension Trust to fund the accrued benefits of such individuals under the SpinCo U.S. Qualified DB Pension Plan and such individuals shall thereafter be SpinCo U.S. Qualified DB Pension Plan Participants. To the extent the Parties discover within twelve (12) months after the date on which the Section 414(l) Amount is transferred (if such transfer is made in installments, then the date on which the final installment is received) to the trustee of the SpinCo U.S. Pension Trust that an incorrect amount (either too much or too little) of assets has been transferred from the Parent U.S. Qualified DB Pension Plan to the SpinCo U.S. Qualified DB Pension Plan based on a mistake in the calculation of any SpinCo Pension Participant's benefit, the Parties shall take all corrective action necessary to ensure that such assets have been properly transferred between the Parent U.S. Qualified DB Pension Plan and the SpinCo U.S. Qualified DB Pension Plan in accordance with ERISA and the Code.

(f) All participant elections (including beneficiary designations, qualified domestic relations orders, and/or qualified medical child support orders) with respect to the participation of each SpinCo U.S. Qualified DB Pension Plan participant in the Parent U.S. Qualified DB Pension Plan shall be transferred to and be in full force and effect under the SpinCo U.S. Qualified DB Pension Plan in accordance with the terms of such plan and to the extent permissible under such plan, until such elections are replaced or revoked by the SpinCo U.S. Qualified DB Pension Plan participant who made such election.

(g) The calculations of the Section 414(l) Amount for purposes of determining the transfer from the Parent U.S. Pension Plan to the SpinCo U.S. Pension Plan described above shall be determined without regard to the value of retiree health benefit Liabilities that are funded in whole or in part through any account maintained under the Parent U.S. Pension Plan pursuant to Section 401(h) of the Code.

(h) SpinCo shall cause the SpinCo U.S. Pension Plan to establish a 401(h) account for purposes of providing post-retirement medical benefits to eligible participants, and

Parent shall cause such Parent U.S. Pension Plan to transfer assets in an amount determined by Parent from its 401(h) account to the corresponding SpinCo Pension Plan's 401(h) account.

(i) Notwithstanding anything to the contrary in this Article VI, no assets or Liabilities of any Parent U.S. Pension Plan in respect of SpinCo U.S. Qualified DB Pension Plan Participants located in Puerto Rico shall be transferred to a SpinCo U.S. Pension Plan, and SpinCo Employees located in Puerto Rico shall be deemed to have terminated their employment with Parent as of the Effective Time for purposes of the applicable Parent U.S. Pension Plan in which they participate as of immediately prior to the Effective Time.

6.2 U.S. Non-Qualified DB Pension Plan.

(a) *Establishment of SpinCo U.S. Non-Qualified DB Pension Plans*. As of no later than the Distribution Date, SpinCo shall establish the SpinCo U.S. Non-Qualified DB Pension Plan, which shall have provisions that substantially mirror the Parent U.S. Non-Qualified DB Pension Plan (other than with respect to provisions regarding sponsorship and administration which shall reflect the Distribution).

(c) *Assumption of Liabilities*. As of the Distribution Date, SpinCo shall, and shall cause each SpinCo U.S. Non-Qualified DB Plan to, assume all Liabilities under the corresponding Parent U.S. Non-Qualified DB Plan related to the benefits of SpinCo Employees and Former SpinCo Employees determined as of immediately prior to the Distribution Date, and Parent Group and such Parent U.S. Non-Qualified DB Plan shall be relieved of all Liabilities related to such benefits. Parent shall retain all Liabilities under each Parent U.S. Non-Qualified DB Plan for the benefits of Parent Employees and Former Parent Employees. From and after the Distribution Date, SpinCo Employees and Former SpinCo Employees shall cease to be participants in the Parent U.S. Non-Qualified DB Plans.

(d) *Participant Elections*. Any election made by a SpinCo Employee or Former SpinCo Employee under the Parent U.S. Non-Qualified DB Plans, including without limitation those with respect to compensation deferral, investments, optional forms of benefit, benefit commencement and beneficiaries, shall generally be recognized for the same purposes under the SpinCo U.S. Non-Qualified DB Plans until such elections are replaced or revoked by the SpinCo Employee or Former SpinCo Employee who made such election in accordance with the terms of the applicable plans. No new elections shall be permitted under the Parent U.S. Non-Qualified DB Plans and SpinCo U.S. Non-Qualified DB Plans as a result of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement.

(e) *Participation; Distributions*. The Parties acknowledge that none of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement shall trigger a payment or distribution of compensation under any Parent U.S. Non-Qualified DB Plan or SpinCo U.S. Non-Qualified DB Plan for any participant and, consequently, that the payment or distribution of any compensation to which any participant is entitled under any such plan shall occur upon such participant's separation from service from the Parent Group or SpinCo Group or at such other time in accordance with participant's deferral election or as otherwise provided in the applicable U.S. non-qualified defined benefit pension plan.

6.3 Non-U.S. Defined Benefit Arrangements. Treatment of defined benefit arrangements outside the United States is set forth in the applicable Local Transfer Agreement and summarized on Schedule 6.3. For the avoidance of doubt, in the event of any conflict between the applicable Local Transfer Agreement and Schedule 6.3, the applicable Local Transfer Agreement shall control.

ARTICLE VII
DEFERRED COMPENSATION PLANS

7.1 Establishment of Deferred Compensation Plans. As of no later than the Distribution Date, SpinCo shall establish the SpinCo Deferred Compensation Plans.

7.2 Assumption of Assets and Liabilities. As of the Effective Time, SpinCo shall, and shall cause each SpinCo Deferred Compensation Plan to, assume all Liabilities under the corresponding Parent Deferred Compensation Plan related to the benefits of SpinCo Employees determined as of immediately prior to the Effective Time, and Parent Group and such Parent Deferred Compensation Plan shall be relieved of all Liabilities related to such benefits. Parent shall retain all Liabilities under each Parent Deferred Compensation Plan for the benefits of Parent Employees and Former Employees. From and after the Effective Time, SpinCo Employees shall cease to be participants in the Parent Deferred Compensation Plans.

7.3 Participant Elections. Any election made by a SpinCo Employee under the Parent Deferred Compensation Plans, including without limitation those with respect to compensation deferral, investments, optional forms of benefit, benefit commencement and beneficiaries, shall generally be recognized for the same purposes under the SpinCo Deferred Compensation Plans until such elections are replaced or revoked by the SpinCo Employee who made such election in accordance with the terms of the applicable plans. No new elections shall be permitted under the Parent Deferred Compensation Plans and SpinCo Deferred Compensation Plans as a result of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement.

7.4 Participation; Distributions. The Parties acknowledge that none of the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement shall trigger a payment or distribution of compensation under any Parent Deferred Compensation Plan or SpinCo Deferred Compensation Plan for any participant and, consequently, that the payment or distribution of any compensation to which any participant is entitled under any such plan shall occur upon such participant's separation from service from the Parent Group or SpinCo Group or at such other time in accordance with participant's deferral election or as otherwise provided in the applicable deferred compensation plan.

ARTICLE VIII
HEALTH AND WELFARE PLANS

8.1 Establishment of Health and Welfare Plans.

(a) Effective on or before the Distribution Date, SpinCo shall adopt Health and Welfare Plans for the benefit of SpinCo Employees located in the United States and shall be responsible for all Liabilities relating to, arising out of or resulting from health and welfare

coverage or claims incurred by or on behalf of SpinCo Employees or their covered dependents and beneficiaries under the SpinCo Health and Welfare Plans. The Parties acknowledge and agree that SpinCo Employees located in the United States shall cease participation in the Parent Health and Welfare Plans as of the date immediately preceding the Distribution Date and shall commence participation in the SpinCo Health and Welfare Plans as of the Distribution Date. Without limiting the generality of the foregoing, with respect to any SpinCo Employee who becomes entitled to receive disability benefits under the Parent Health and Welfare Plans prior to the Distribution Date, SpinCo shall be responsible, as of the Distribution Date, for providing to such SpinCo Employee disability benefits under the SpinCo Health and Welfare Plans.

(b) Effective on or before the Effective Time, SpinCo shall establish a healthcare and dependent care flexible spending account benefit plan (the "SpinCo FSA"). As of the effective date of the SpinCo FSA, any balance in a SpinCo Employee's account under the healthcare and dependent care flexible spending account benefit plan maintained by Parent (the "Parent FSA") shall be transferred to the SpinCo FSA, and SpinCo Employees shall be permitted to submit for reimbursement claims incurred under the Parent FSA prior thereto to the SpinCo FSA.

(c) SpinCo Health and Welfare Plans in the United States shall be treated as having been spun off from the corresponding Parent Health and Welfare Plans for purposes of HIPAA, the transfer of flexible spending account balances and participants' benefit elections.

8.2 Retention of Sponsorship and Liabilities; COBRA.

(a) Following the Effective Time, unless otherwise expressly provided herein, Parent shall retain (a) sponsorship of all Parent Health and Welfare Plans and any trust or other funding arrangement established or maintained with respect to such plans, including any assets held as of the Effective Time with respect to such plans, and (b) all Liabilities under the Parent Health and Welfare Plans. Parent shall not assume any Liability under any SpinCo Health and Welfare Plan.

(b) Effective as of the establishment of the SpinCo Health and Welfare Plans, SpinCo Entities shall be responsible for providing COBRA coverage to all SpinCo Employees and their beneficiaries with respect to (i) any "qualifying event" (as defined under COBRA) occurring on or after the establishment of the SpinCo Health and Welfare Plans and (ii) any reduction in hours "qualifying event" occurring prior to the establishment of the SpinCo Health and Welfare Plans, and shall retain, indemnify and hold harmless Parent Entities for all Liabilities under COBRA or similar applicable Law with respect to any such qualifying event.

8.3 Workers' Compensation Liabilities. Except as noted below, all workers' compensation Liabilities relating to, arising out of, or resulting from any claim by a Parent Employee or Former Parent Employee that results from an accident occurring or an occupational disease becoming manifest at any time shall be retained by Parent. All workers' compensation Liabilities relating to, arising out of, or resulting from any claim by a SpinCo Employee or Former SpinCo Employee that results from an accident occurring or an occupational disease becoming manifest at any time shall be retained by SpinCo. All workers' compensation Liabilities relating to, arising out of, or resulting from any claim by a Former Employee

occurring on or after January 1, 2008 and while the Former Employee was associated with Parent's healthcare business as determined by Parent shall be retained by SpinCo. Parent and SpinCo shall, and shall cause the other Parent Entities and SpinCo Entities to, cooperate with respect to any notification to appropriate governmental agencies of the Effective Time and the issuance of new, or the transfer of existing, workers' compensation insurance policies and claims handling contracts.

8.4 Payroll Taxes and Reporting of Compensation. Parent and SpinCo shall, and shall cause the other Parent Entities and SpinCo Entities to, take such action as may be reasonably necessary or appropriate to minimize Liabilities related to payroll taxes after the Effective Time. Parent and SpinCo shall, and shall cause the other Parent Entities and SpinCo Entities to, each bear its responsibility for payroll tax obligations and for the proper reporting to the appropriate governmental authorities of compensation earned by its employees after the Effective Time, including compensation related to the exercise of Options or any other taxable event relating to equity compensation.

8.5 Non-U.S. Arrangements. In the case of SpinCo Employees employed outside the United States as of immediately prior to the Effective Time, SpinCo shall comply with all applicable Law governing their health and welfare benefits arrangements and all other terms and conditions of their employment, transfer of employment or termination of employment in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement.

ARTICLE IX
U.S. POST-RETIREMENT HEALTHCARE AND LIFE INSURANCE BENEFITS

9.1 Establishment of Post-Retirement Plans. Effective on or before the Distribution Date, SpinCo shall establish plans providing for post-retirement healthcare and life insurance benefits to employees based in the United States.

9.2 Assumption of Liabilities. As of the Effective Time, SpinCo shall, or shall cause its Subsidiaries to, assume all Liabilities and, if so determined by Parent, receive a transfer of certain assets with respect to post-retirement healthcare and life insurance benefits relating to any SpinCo Employee or Former SpinCo Employee based in the United States (except for any Former SpinCo Employee who was employed in Puerto Rico) who, immediately prior to the Effective Time, is eligible for post-retirement healthcare and life insurance benefits under the applicable Parent Benefit Plan, and Parent Group and such Parent Benefit Plan shall be relieved of all Liabilities related to such benefits.

9.3 VEBA. Effective on or before the Distribution Date, SpinCo shall establish a voluntary employees' beneficiary association plan (the "SpinCo VEBA") for the purpose of providing post-retirement medical benefits to eligible SpinCo Employees or Former SpinCo Employees based in the United States who are or were covered by a collective bargaining agreement. As soon as practicable following the Effective Time, Parent shall cause its voluntary employees' beneficiary association plan relating to the provision of post-retirement medical benefits to transfer assets in an amount determined by Parent to the SpinCo VEBA.

ARTICLE X
EQUITY AWARD ADJUSTMENTS

10.1 Equity Award Adjustments. Prior to the Effective Time, Parent shall cause SpinCo to adopt the SpinCo Long-Term Incentive Plan. Parent and SpinCo shall take all actions necessary or appropriate so that each outstanding Parent Option, Parent SAR, Parent RSU Award, Parent Performance Share Award and Parent DSU Award (collectively, "Parent Equity Awards") granted under any Parent Long-Term Incentive Plan held by any individual shall be adjusted as set forth in this Article X. The adjustments set forth below, as determined by the Parent Board or the Compensation and Talent Committee of the Parent Board (the "Parent C&T Committee") pursuant to their authority under the applicable Parent Long-Term Incentive Plan, shall be the sole adjustments made with respect to the Parent Equity Awards in connection with the transactions contemplated by this Agreement, the Separation Agreement or any Ancillary Agreement.

(a) *Parent Options and Parent SARs Held by SpinCo Employees*. Each Parent Option or Parent SAR held by a SpinCo Employee that is outstanding as of immediately prior to the Effective Time shall be converted into a SpinCo Option or SpinCo SAR, respectively, generally subject to the same terms and conditions applicable to such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time; provided, however, that from and after the Effective Time:

(i) the number of SpinCo Shares subject to such SpinCo Option or SpinCo SAR shall be equal to the product, rounded down (in the case of In-the-Money Parent Options or In-the-Money Parent SARs) or up (in the case of Out-of-the-Money Parent Options or Out-of-the-Money Parent SARs) to the nearest whole share, of (A) the number of Parent Shares subject to such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time, *multiplied by* (B) the SpinCo Ratio; and

(ii) the per share exercise price of such SpinCo Option or SpinCo SAR shall be equal to the quotient, rounded up to the nearest cent, of (A) the per share exercise price of such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time, *divided by* (B) the SpinCo Ratio.

Notwithstanding anything to the contrary in this Section 10.1(a), the exercise price, the number of SpinCo Shares subject to each post-conversion SpinCo Option and SpinCo SAR and the terms and conditions of exercise of such options and SARs shall be determined in a manner that is not inconsistent with the requirements of Section 409A of the Code and, if so determined by Parent, in a manner as to avoid adverse tax treatment or other adverse legal consequences for the options and SARs in any countries outside the United States.

(b) *Parent Options and Parent SARs Held by Parent Employees and Former Employees*. Each Parent Option or Parent SAR held by a Parent Employee or Former Employee that is outstanding as of immediately prior to the Effective Time shall generally remain subject to the same terms and conditions applicable to such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time; provided, however, that from and after the Effective Time:

(i) the number of Parent Shares subject to such Parent Option or Parent SAR shall be equal to the product, rounded down (in the case of In-the-Money Parent Options or In-the-Money Parent SARs) or up (in the case of Out-of-the-Money Parent Options or Out-of-the-Money Parent SARs) to the nearest whole share, of (A) the number of Parent Shares subject to such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time, *multiplied by* (B) the Parent Ratio; and

(ii) the per share exercise price of such Parent Option or Parent SAR shall be equal to the quotient, rounded up to the nearest cent, of (A) the per share exercise price of such Parent Option or Parent SAR, as applicable, immediately prior to the Effective Time, *divided by* (B) the Parent Ratio.

Notwithstanding anything to the contrary in this Section 10.1(b), the exercise price, the number of Parent Shares subject to each post-conversion Parent Option and Parent SAR and the terms and conditions of exercise of such options and SARs shall be determined in a manner that is not inconsistent with the requirements of Section 409A of the Code and, if so determined by Parent, in a manner as to avoid adverse tax treatment or other adverse legal consequences for the options and SARs in any countries outside the United States.

(c) *Parent RSU Awards Held by SpinCo Employees*. Except as set forth on Schedule 10.1, each Parent RSU Award held by a SpinCo Employee that is outstanding as of immediately prior to the Effective Time shall be converted into a SpinCo RSU Award generally subject to the same terms and conditions applicable to such Parent RSU Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time, the number of SpinCo Shares subject to such SpinCo RSU Award shall be equal to the product, rounded up to the nearest whole share, of (i) the number of Parent Shares subject to such Parent RSU Award immediately prior to the Effective Time, *multiplied by* (ii) the SpinCo Ratio.

(d) *Parent RSU Awards Held by Parent Employees and Former Employees*. Each Parent RSU Award held by a Parent Employee or Former Employee that is outstanding as of immediately prior to the Effective Time shall generally remain subject to the same terms and conditions applicable to such Parent RSU Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time, the number of Parent Shares subject to such Parent RSU Award shall be equal to the product, rounded up to the nearest whole share, of (i) the number of Parent Shares subject to such Parent RSU Award immediately prior to the Effective Time, *multiplied by* (ii) the Parent Ratio.

(e) *Parent Performance Share Awards Held by SpinCo Employees*. Each Parent Performance Share Award held by a SpinCo Employee that is outstanding as of immediately prior to the Effective Time shall be converted into a SpinCo RSU Award subject only to service-based vesting conditions and otherwise generally the same terms and conditions applicable to such Parent Performance Share Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time, the number of SpinCo Shares subject to such SpinCo RSU Award shall be equal to the product, rounded up to the nearest whole share, of (i) the number of Parent Shares subject to such Parent Performance Share Award immediately prior to the Effective Time, determined based on (A) target performance in respect of measurement periods that have not been completed by the Effective Time and (B) actual

performance certified by the Parent C&T Committee in respect of measurement periods that have been completed by the Effective Time, *multiplied by* (ii) the SpinCo Ratio.

(f) *Parent Performance Share Awards Held by Parent Employees and Former Employees*. Each Parent Performance Share Award held by a Parent Employee or Former Employee that is outstanding as of immediately prior to the Effective Time shall generally remain subject to the same terms and conditions applicable to such Parent Performance Share Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time, the performance goals shall be adjusted in a manner determined by the Parent C&T Committee to reflect the Separation, and the target number of Parent Shares subject to such Parent Performance Share Award shall be equal to the product, rounded up to the nearest whole share, of (i) the target number of Parent Shares subject to such Parent Performance Share Award immediately prior to the Effective Time, *multiplied by* (ii) the Parent Ratio.

(g) *Parent DSU Awards Held by Current Directors*. Each Parent DSU Award held by a member of the Parent Board as of immediately prior to the Effective Time that is outstanding as of immediately prior to the Effective Time shall be converted into both a Parent DSU Award and a SpinCo DSU Award, in each case subject to the same terms and conditions applicable to such Parent DSU Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time:

(i) the number of Parent Shares subject to the post-conversion Parent DSU Award shall be equal to the same number of Parent Shares subject to such Parent DSU Award immediately prior to the Effective Time; and

(ii) the number of SpinCo Shares subject to the post-conversion SpinCo DSU Award shall be equal to the quotient, rounded up to the nearest whole share, of (A) the number of Parent Shares subject to such Parent DSU Award immediately prior to the Effective Time, *divided by* (B) four.

(h) *Parent DSU Awards Held by Former Directors*. Each Parent DSU Award held by a former member of the Parent Board as of immediately prior to the Effective Time that is outstanding as of immediately prior to the Effective Time shall generally remain subject to the same terms and conditions applicable to such Parent DSU Award immediately prior to the Effective Time; provided, however, that from and after the Effective Time, the number of Parent Shares subject to such Parent DSU Award shall be equal to the product, rounded up to the nearest whole share, of (i) the number of Parent Shares subject to such Parent DSU Award immediately prior to the Effective Time, *multiplied by* (ii) the Parent Ratio.

10.2 Non-U.S. Grants/Awards. Parent and SpinCo retain the discretion (but are not required) to adjust Parent Equity Awards in a manner that differs from the adjustments described in Section 10.1 of this Agreement if necessary or advisable to avoid adverse tax treatment or other adverse legal consequences in countries outside the United States and to the extent legally permissible in the respective jurisdictions.

10.3 Miscellaneous Award Terms.

(a) Parent Equity Awards, as adjusted pursuant to Section 10.1 and regardless of by whom held, shall be settled by Parent pursuant to the terms of the applicable Parent Long-Term Incentive Plan, and SpinCo Equity Awards, regardless of by whom held, shall be settled by SpinCo pursuant to the terms of the applicable SpinCo Long-Term Incentive Plan.

(b) With respect to non-employee directors of Parent as of immediately following the Effective Time, the Effective Time shall not constitute a termination of service for purposes of any Parent Equity Award or SpinCo Equity Award, and service (or termination of service following the Effective Time) with Parent shall be treated as service (or termination of service following the Effective Time) with SpinCo with respect to any SpinCo Equity Award.

(c) The Parent Options, Parent SARs, SpinCo Options and SpinCo SARs shall not be exercisable during a period beginning on a date prior to the Effective Time determined by Parent in its sole discretion, and continuing until the Parent Post-Separation Value and the SpinCo Stock Value are determined, or such longer period as Parent, with respect to Parent Options and Parent SARs, and SpinCo, with respect to SpinCo Options and SpinCo SARs, determine is necessary to implement the provisions of this Article X. Parent Equity Awards and SpinCo Equity Awards, other than Parent Options, Parent SARs, SpinCo Options and SpinCo SARs, shall not be settled during a period beginning on a date prior to the Effective Time determined by Parent in its sole discretion, and continuing until the Parent Post-Separation Value and the SpinCo Stock Value are determined, or such longer period as Parent, with respect to Parent Equity Awards (other than Parent Options and Parent SARs), and SpinCo, with respect to SpinCo Equity Awards (other than SpinCo Options and SpinCo SARs), determine is necessary to implement the provisions of this Article X.

ARTICLE XI
GENERAL AND ADMINISTRATIVE

11.1 Sharing of Participant Information.

(a) To the extent permitted by applicable Law, Parent and SpinCo shall, and shall respectively cause each other Parent Entity and SpinCo Entity to, share with each other and their respective agents and vendors (without obtaining releases) all participant information necessary for the efficient and accurate administration of each of the Parent Benefit Plans and SpinCo Benefit Plans.

(b) Parent and SpinCo and their respective authorized agents shall, subject to applicable Law and the entry into such agreements as shall be reasonably necessary or appropriate to comply with all applicable data protection laws, be given reasonable and timely access to, and may make copies of, all information relating to the subjects of this Agreement in the custody of the other Party, to the extent necessary or appropriate for the administration of matters set forth in this Agreement. For such period following the Effective Time as is reasonably necessary or appropriate to fulfill the purposes and intent of this Agreement, all participant information shall be provided in a manner and medium as may be mutually agreed to by Parent and SpinCo.

11.2 Reasonable Efforts/Cooperation. Each of the Parties hereto shall use its commercially reasonable efforts to promptly take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Law and regulations to consummate the transactions contemplated by this Agreement. Each of the Parties hereto shall cooperate fully on any issue relating to the transactions contemplated by this Agreement for which the other Party seeks a determination letter or private letter ruling from the Internal Revenue Service, an advisory opinion from the Department of Labor or any other filing (including, but not limited to, securities filings (remedial or otherwise)), consent or approval with respect to or by a governmental agency or authority in any jurisdiction in the United States or abroad. The phrase "commercially reasonable efforts" as used herein shall not be construed to require any Party to incur any non-routine or unreasonable expense or Liability or to waive any right.

11.3 No Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties and is not intended to confer upon any other Persons (including Parent Employees, SpinCo Employees and Former Employees) any rights or remedies hereunder. Except as expressly provided otherwise in this Agreement, nothing in this Agreement shall preclude Parent or any other Parent Entity, at any time after the Effective Time, from amending, merging, modifying, terminating, eliminating, reducing or otherwise altering in any respect any Parent Benefit Plan, any benefit under any Parent Benefit Plan or any trust, insurance policy or funding vehicle related to any Parent Benefit Plan. Except as expressly provided otherwise in this Agreement, nothing in this Agreement shall preclude SpinCo or any other SpinCo Entity, at any time after the Effective Time, from amending, merging, modifying, terminating, eliminating, reducing or otherwise altering in any respect any SpinCo Benefit Plan, any benefit under any SpinCo Benefit Plan or any trust, insurance policy or funding vehicle related to any SpinCo Benefit Plan.

11.4 Fiduciary Matters. It is acknowledged that actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable Law, and no Party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination that to do so would violate such a fiduciary duty or standard. Each Party shall be responsible for taking such actions as are deemed necessary or appropriate to comply with its own fiduciary responsibilities and shall fully release and indemnify the other Party for any Liabilities caused by the failure to satisfy any such responsibility.

11.5 Consent of Third Parties. If any provision of this Agreement is dependent on the consent of any third party (such as a vendor) and such consent is withheld, the Parties hereto shall use commercially reasonable efforts to implement the applicable provisions of this Agreement to the full extent practicable. If any provision of this Agreement cannot be implemented due to the failure of such third party to consent, the Parties hereto shall negotiate in good faith to implement the provision in a mutually satisfactory manner.

ARTICLE XII
MISCELLANEOUS

12.1 Effectiveness. This Agreement shall become effective immediately prior to the Effective Time.

12.2 Effect If Effective Time Does Not Occur. If the Separation Agreement is terminated in accordance with its terms prior to the Effective Time, then this Agreement shall terminate and all actions and events that are, under this Agreement, to be taken or occur effective immediately prior to or as of the Effective Time, shall not be taken or occur.

12.3 Relationship of Parties. Nothing in this Agreement shall be deemed or construed by the Parties or any third party as creating the relationship of principal and agent, partnership or joint venture between the Parties, it being understood and agreed that no provision contained herein, and no act of the Parties, shall be deemed to create any relationship between the Parties other than the relationship set forth herein.

12.4 Affiliates. Each of Parent and SpinCo shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth in this Agreement to be performed by another Parent Entity or a SpinCo Entity, respectively.

12.5 Incorporation of Separation Agreement Provisions. The following provisions of the Separation Agreement are hereby incorporated herein by reference, *mutatis mutandis*, except to the extent inconsistent with any provision herein: Article IV (Mutual Releases: Indemnification), Article VI (Exchange of Information; Confidentiality), Article VII (Dispute Resolution), Article VIII (Further Assurances; Additional Covenants) and Article X (Miscellaneous).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Employee Matters Agreement to be duly executed as of the day and year first above written.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

Exhibit 10.4
EXECUTION VERSION

Certain confidential information contained in this document, marked by brackets and asterisks ([***]), has been omitted because it is both (i) not material and (ii) would be competitively harmful if publicly disclosed.

TRANSITION DISTRIBUTION SERVICES AGREEMENT

BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF MARCH 31, 2024

CONTENTS

TRANSITION DISTRIBUTION SERVICES AGREEMENT

This TRANSITION DISTRIBUTION SERVICES AGREEMENT (this "Agreement"), dated as of March 31, 2024 (the "Effective Date"), is entered into by and between 3M Company, a Delaware corporation ("Parent"), and Solventum Corporation, a Delaware corporation ("SpinCo" and, together with Parent, the "Parties," and each, individually, a "Party").

RECITALS

WHEREAS, SpinCo and Parent are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares (the "Distribution");

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA; and

WHEREAS, consistent with SpinCo's authority to set the strategic direction for, and make strategic decisions in respect of, the SpinCo Business following the transactions contemplated under the SDA, this Agreement sets forth the terms and conditions pursuant to which SpinCo desires Parent to perform the Transition Distribution Activities, and Parent is willing to provide the Transition Distribution Activities for SpinCo, for a limited period following the Effective Date.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1
ARTICLE 1 DEFINITIONS

Section 1.1. **Certain Defined Terms**. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the following terms shall have the following meanings:

"COGS" means, with respect to Supported Products, direct materials, labor, overhead, purchased services, freight, and drayage, and expensed engineering as recorded in Parent's accounting systems. Parent will account for COGS related to Supported Products in a manner consistent with the practices and procedures as applied to such Supported Products of the SpinCo Business at the Effective Date.

"Confidential Information" has the meaning set forth in the Transition Services Agreement.

"Contract Price" means, with respect to any Supported Products, normal manufacturing unit costs and/or purchased costs, and specific laboratory costs directly related to supporting and sustaining the manufacture, expensed-engineering costs, administrative costs and handling costs (including freight, drayage costs, warehousing costs), in each case excluding any inter-company profit (e.g., in case of inter-company purchased items or if input is received from an Affiliate of Parent), in each case plus the Mark-Up Factor. SpinCo will account for the Contract Price related to Supported Products in a manner consistent with the practices and procedures as applied to such Supported Products of the SpinCo Business at the Effective Date.

"Country(ies)" means (a) the countries listed in Appendix A, and (b) such other countries added pursuant to Section 3.9(b).

"Customers" means Persons who (a) are active customers in Parent's systems or have purchased Supported Products within the twelve (12) month period immediately prior to the Effective Date or (b) become customers or purchasers of Supported Products in the Country(ies) after the Effective Date pursuant to Section 3.9(a). "Customers" does not include Parent or any Subsidiaries of Parent.

"Demand Plan" means, with respect to any Supported Product, such demand plan customarily used by, and prepared by SpinCo in a manner and form materially consistent with the past practice of, the SpinCo Business in the twelve (12) months prior to the Effective Date, subject to adjustment from time to time during the Term by the Parties.

"Final Receivables Balance" means on a Country-by-Country basis, an amount equal to (a) the Receivables as of the day immediately preceding the issuance day of the final Local Statement for a Country pursuant to Section 4.2, minus (b) the Receivables Reserve.

"Ivory Countries" means the Country(ies) in which SpinCo or an Affiliate of SpinCo is obligated to provide transition distribution services with respect to the Ivory Products under the Ivory TDSA.

"Ivory Products" means the finished goods products covered by the Ivory TDSA.

"Ivory TDSA" means the transition distribution services agreement between SpinCo and Pierrel S.p.A., dated August 1st, 2023, as such may be amended by the parties in accordance with its terms.

"Local Statement" has the meaning set forth in the Transition Services Agreement, provided that the relevant local Subsidiaries of Parent and SpinCo issuing such Local Statements as well as further details for the Local Statements are listed in Appendix B (*Local Statements*).

"Migration Plan" has the meaning set forth in the Transition Services Agreement.

"Negotiation period" has the meaning set forth in the Transition Services Agreement.

"Net Sales" means, with respect to any month during the Term, the aggregate gross dollar value of sales of Supported Products to Customers pursuant to this Agreement during such month by a Service Provider Party as recorded in accordance with applicable Law, minus the aggregate net amount of any and all on- or off-invoice deductions applicable to such sales; provided, that, in no event will any particular amount be deducted more than once in calculating Net Sales.

"New Subcontracted Services" has the meaning set forth in the Transition Services Agreement.

"Parent Compensation" means, on a Country-by-Country basis and with respect to any month, an amount equal to [***] of Net Sales of Supported Products during the applicable month (*i.e.,* Net Sales multiplied by [***]).

"Personal Information" means (i) data relating to one or more individual(s) that identifies an individual or, in combination with any other information or data available to the relevant Party, is capable of identifying an individual; and (ii) all other data defined as 'personal information', 'personal data', 'personally identifiable information', 'Protected Health Information' or similar term under applicable Law.

"Processing" has the meaning set forth in the Transition Services Agreement.

"Protected Health Information" has the meaning set forth in the Transition Services Agreement.

"Rebate Accrual" means the amount of any sales rebates accrued by Parent or any relevant Service Provider Party for and related to Supported Products Parent or any relevant Service Provider Party sells to Customers under this Agreement pursuant to a SpinCo Contract in accordance with the terms of a rebate or promotional program of Parent or relevant Service Provider Party applicable to such SpinCo Contract and in effect as of the Effective Date (which rebate or promotional program is consistent with the practices of the SpinCo Business as applied at the Effective Date). Such rebates shall be accepted and such amounts shall be calculated in the manner used by Parent or the relevant Service Provider Party for calculating sales rebates for its own internal organization at the time the amounts are calculated.

"Receivables" means, as of any date, the aggregate balance of all invoiced but uncollected receivables due and payable to Parent or other Service Provider Party from Customers that arose in connection with Parent's or other Service Provider Party's sale of any Supported Product to the Customers pursuant to this Agreement.

"Receivables Reserve" means per Country an amount equal to twenty percent (20%) of the accounts receivable balance in the respective Country as of the day immediately preceding the issuance day of the final Local Statement for that Country pursuant to Section 4.2.

"Settlement Statement" has the meaning set forth in the Transition Services Agreement.

"SpinCo Compensation" means, on a Country-by-Country basis and with respect to any month, an amount equal to (a) the difference of Net Sales during such month minus applicable COGS, in each case as recorded in Parent's or relevant Service Provider Party's accounting systems for such month, minus (b) the Parent Compensation for such month, minus (c) without duplication of any other amounts to the extent included in the calculation of SpinCo Compensation, any expenses incurred by Parent or relevant Service Provider Party for the benefit of SpinCo with respect to the Transition Distribution Activities for such month, minus (d) any Covered Taxes that Parent or Parent's Subsidiaries are required by applicable Law to collect or pay, minus (e) any Taxes that Parent or Parent's Subsidiaries are required by applicable Law to deduct or withhold pursuant to Section 4.3(b), minus (f) the Rebate Accrual (excluding any on or off-invoice deductions already reflected in (a) above), minus (g) the Receivables Reserve, and, in the case of the month which is subject to the final Settlement Statement or Local Statement (if applicable) pursuant to Section 4.2, minus (h) the Final Receivables Balance (if a positive amount) or, as the case may be, plus the absolute value of the Final Receivables Balance (if a negative amount).

"Statement Date" means the first calendar day of the month in which the Distribution Date falls.

"Supported Products" means the (i) finished goods of the SpinCo Business which Parent or the relevant Service Provider Party is authorized to sell to Customers in the Country(ies) under the SpinCo Contracts and which are set up in, and subject to, the Demand Plan systems of the SpinCo Business as maintained in the systems of Parent or other relevant Service Provider Party at the Effective Date, (ii) finished goods of the SpinCo Business that may be added to such systems after the Effective Date pursuant to Section 3.9(c), and (iii) Ivory Products which Parent or the relevant Service Provider Party is authorized to sell to Customers in the Ivory Countries.

"Transition Distribution Activities" means on a on a Country-by-Country and Supported Product-by-Supported Product basis, Parent or Service Provider Party, as applicable, processing Customer orders for the Supported Products via Parent's order intake system, shipping and distributing such ordered Supported Products to Customers, in each case solely to the extent as specified in the Transition Distribution Activities Schedules or to the extent included within the definition of "Transition Distribution Activities" in the Ivory TDSA.

"Transition Distribution Activities Schedules" means one or more of the schedules to this Agreement listed in Appendix F, which set out each of the activities to be provided by the applicable Service Provider Party thereunder.

"Transition Services" has the meaning set forth in the Transition Services Agreement.

"Transition Services Agreement" or "TSA" means the Transition Services Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

Section 1.2. Other Defined Terms

Term	Section
Agreement	Introductory paragraph
Applicable Data Protection Laws	Appendix D
Covered Taxes	Section 4.3(a)
Damages	Section 6.1
Distribution	Recitals
Distribution Activity Term	Section 8.1(a)
Effective Date	Introductory paragraph
Exit Plan	Section 10.4
Indemnified Persons	Section 6.1
Indemnifying Party	Section 6.1
Licensed Software	Section 2.7
Local Agreement	Section 2.11(a)
Local Statement	Definition of Settlement Statement
Mark-Up Factor	Section 4.1
Operational Change	Article 5
Parent	Introductory paragraph
Parties	Introductory paragraph
Party	Introductory paragraph
Remaining TDSA Inventory	Section 3.7(a)
SDA	Recitals
Service Provider Party	Section 2.2
Shutdown	Section 2.5(c)(i)
Subcontracted Performance	Section 2.12(a)
SpinCo	Recitals
TDSA Sub-Committee	Section 2.8
Term	Section 8.1(b)
Third Party Provider	Section 2.2
True-Up Payment	Section 4.2(c)

Section 1.3. Hierarchy. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the front-end of this Agreement shall prevail over its appendices, unless explicitly set out otherwise in the relevant appendix with reference to the clause in the front-end from which it deviates; provided, however, that Appendix D (*Data Protection Agreements*) shall prevail with respect to the Processing of Personal Information of the other Party. In the event of a conflict between the terms of the SDA and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

ARTICLE 2
TRANSITION DISTRIBUTION ACTIVITIES

Section 2.1. Transition Distribution Activities.

(a) Upon the terms and subject to and in consideration of the conditions set forth in this Agreement, during the Term, Parent shall provide the Transitional Distribution Activities for SpinCo and its Subsidiaries. Parent shall provide the Transition Distribution Activities as an independent contractor.

(b) To facilitate the Transition Distribution Activities, Parent (or the relevant Parent Subsidiary in a Country) will procure Supported Products in accordance with Section 3.1.

(c) Parent will provide the Transition Distribution Activities in a manner consistent with its internal practices for processing similar orders or releases and selling and shipping Supported Products for the SpinCo Business in the Country(ies) as applicable at the time the relevant Transition Distribution Activities are provided. For clarity, the Transition Distribution Activities with respect to the Ivory Products will be provided in the Ivory Countries only.

(d) The Transition Distribution Activities do not include Parent actively seeking to secure or otherwise receive orders for Supported Products directly from Customers in the Country(ies). SpinCo is responsible for securing and receiving orders for Supported Products and such sales representatives will engage directly with Customers. However, Customers may in certain cases directly place orders for Supported Products in Parent's order intake systems or Parent may receive orders for Supported Products from Customers together with orders for Parent's products under SpinCo Shared Commercial Contracts and Parent will process such orders or relevant parts of orders, as applicable, as SpinCo orders in its order intake system in a manner consistent with the practices of the SpinCo Business at the Effective Date. If a product on such SpinCo order is backorder, SpinCo shall decide on the further processing of the order (accept, reject, put on hold).

Section 2.2. Parent's Subsidiaries and Third Party Providers.

(a) In providing the Transition Distribution Activities, Parent may (i) use its own personnel, (ii) use any of the personnel of any of its Affiliates (each such Affiliate involved in the provision of the Transition Distribution Activities a "Distribution Affiliate"), or (iii) employ the services of qualified contractors, subcontractors, vendors or other Third Party providers (each, a "Third Party Provider"). Each of Parent and any Distribution Affiliates or Third Party Providers used by Parent to provide Transition Distribution Activities shall be referred to as a "Service Provider Party".

(b) Where the Agreement imposes obligations on Parent or any Service Provider Party, Parent shall cause or compel each Distribution Affiliate or, as applicable, direct each Third Party Provider to perform such obligations and comply with the terms of the Agreement, provided that, subject to Section 7.2(d), Parent remains responsible for such Service Provider Party's compliance with their respective obligations under this Agreement. In the event any Subcontracted Performance is performed by a Subsidiary of SpinCo, then SpinCo shall cause each such Subsidiary to comply with its obligations in performing such Subcontracted Performance as set forth in this Agreement, provided, that, SpinCo remains responsible for each such Subsidiary's compliance with the terms of this Agreement.

Section 2.3. **Nature and Quality of Transition Distribution Activities**. Parent shall perform the Transition Distribution Activities (i) with substantially the same degree of care, skill, and diligence as used by Parent or its Subsidiaries, as applicable, in performing activities substantially similar to such Transition Distribution Activities for its own internal organization at the time the Transition Distribution Activities are performed or, (ii) with respect to those activities provided as part of the Transition Distribution Activities where neither Parent nor its Subsidiaries, as applicable, performs any substantially similar activities for its own internal organization at the time the Transition Distribution Activities are performed, Parent shall perform the relevant Transition Distribution Activities with reasonable skill and care. Nothing in this Agreement shall require or be interpreted in a manner that would hold Parent or its Subsidiaries to a higher degree of care, skill or diligence in providing Transition Distribution Activities hereunder than the degree of care, skill or diligence set out in the preceding sentence.

Section 2.4. **Parent's Policies and Procedures**. The Transition Distribution Activities shall be provided by Parent in accordance with, and subject to, Parent's and any other applicable Service Provider Party's policies and procedures that are applicable at the time the Transition Distribution Activities are provided. If SpinCo accesses Parent's or its Affiliates' systems or premises or otherwise utilizes Parent's or its Affiliates' facilities or equipment, SpinCo shall comply with Parent's applicable policies and procedures. If SpinCo acts in a manner inconsistent with such policies or procedures, Parent shall so inform SpinCo and specify the relevant policies or procedures to SpinCo, and SpinCo shall then conform to the requirements of such policies or procedures. Nothing in this Agreement shall prohibit Parent or the applicable Service Provider Parties from making changes from time to time to such policies and procedures; provided, however, that any changes to such policies and procedures shall not materially change the care, skill and diligence applicable to the provision of any Transition Distribution Activities hereunder. If SpinCo cannot – using commercially reasonable efforts – comply with any of the above changes, the Parties will discuss in good faith to find an approach to address any issues or find reasonable alternatives to any affected Transition Service at SpinCo's sole cost and expense.

Section 2.5. **Limitations to Parent's Obligations**. In addition to any other limitation or exclusion of Parent's obligations or liability hereunder, the Parties agree as follows:

(a) SpinCo as Sole Beneficiary. SpinCo acknowledges and agrees that the Transition Distribution Activities are provided solely for the use and benefit of SpinCo and its Affiliates, and solely in support of the operation of the SpinCo Business and transition of the SpinCo Business to SpinCo during the Term, and promoting the orderly transition of Customers to SpinCo's sales channels for Supported Products following the Distribution Date, and minimizing disruption to such Customers. Parent acknowledges and agrees, on behalf of itself and its Subsidiaries that the Supported Products may not be used other than in the provision of the Transition Distribution Activities or otherwise be sold, provided, or made available to Third Parties other than Customers on behalf of the SpinCo Business and agrees to direct any Third Party Provider acting as Service Provider Party to comply with these restrictions as well.

(b) Other Limitations. If the volume or quantity of the Transition Distribution Activities (i) exceed the rolling overage of the prior six (6) months of actual demand by twenty percent (20%) and (ii) the provision of such excessive volumes or quantities results in a material increase in effort or expenses on the Parent Business, then the Transition Committee shall consult

in good faith as to whether a commercially reasonable alternative is available. If the increased volumes, quantities or levels of the services provided with respect to the Transition Distribution Activities during the Term result in a material increase in costs or expenses (beyond those expenses included in the Contract Price associated with the provision of such Transition Distribution Activity), each of Parent and SpinCo shall negotiate in good faith an amendment to this Agreement to account for such cost or expense increases.

(c) Maintenance and Shutdowns.

(i) Parent and the applicable Service Provider Parties shall have the right in their sole discretion to determine that it is necessary or appropriate to temporarily suspend a Transition Distribution Activity due to scheduled or emergency maintenance, modification, repairs, updates or upgrades, alterations or replacements of any of systems or operations which are required to provide Transition Distribution Activities (a "Shutdown"). Parent will use commercially reasonable efforts to provide SpinCo with reasonable written notice of such Shutdowns as soon as reasonably practicable.

(ii) If any Transition Distribution Activities are suspended in accordance with this Section 2.5(c), (i) no Party shall have any liability whatsoever to the other Party directly arising out of or relating to such suspension; (ii) any payment of SpinCo Compensation for suspended Transition Distribution Activities is suspended as well. Notwithstanding the foregoing, if a Shutdown continues materially longer than anticipated, the parties will discuss in good faith an alternative to the affected Transition Distribution Activities.

(d) Legal Compliance. No Service Provider Party shall be required hereunder to take any action (including by providing any Transition Distribution Activities) that would constitute, or that a Service Provider Party reasonably believes would constitute, (i) a violation of any applicable Law (including any failure to hold an applicable Permit); (ii) a breach of a Service Provider Party's contractual obligations, or (iii) any other violation of a Third Party's rights; provided, however, that in each of the foregoing circumstances, the relevant Service Provider Party shall use commercially reasonable efforts to provide SpinCo with reasonably prompt written notice upon becoming aware of such impediment and the Parties shall cooperate in good faith to identify a commercially reasonable alternative to the affected Transition Distribution Activity at SpinCo's sole cost and expense.

Section 2.6. Information, Cooperation, and Other Assistance. During the Term, SpinCo shall, upon request by Parent and at its sole cost and expense, reasonably cooperate with Parent or any other relevant Service Provider Party to the extent reasonably necessary for the performance of the Transition Distribution Activities, including by providing Parent or any other relevant Service Provider Party with all information within the control of (or reasonably available to) SpinCo which is reasonably necessary to perform any Transition Distribution Activities; provided, that, SpinCo shall not be required to disclose any information to the extent disclosure to the applicable Service Provider Party is not permitted under applicable Law or disclosure of such information is subject to any contractual restrictions which prevent SpinCo from disclosing such information; provided, however, if possible, the applicable Parties will seek to work around any such impediment in a manner consistent with any applicable Law and such contractual obligations or restrictions. If and to the extent SpinCo (or any of its personnel) has been performing functions

or provided other contributions in support of the receipt of Transition Distribution Activities at the Effective Date, SpinCo shall continue to perform such functions or contributions. If SpinCo fails to perform such functions or contributions, Parent shall have no obligation to provide the relevant Transition Distribution Activities and shall not be responsible for any Damages resulting therefrom.

Section 2.7. Third Party Software Licenses

(a) SpinCo agrees and acknowledges that certain Transition Distribution Activities to be performed hereunder may require that Parent or any other relevant Service Provider Party make use of Third Party software or systems for the benefit of SpinCo in performing the Transition Distribution Activities and obtaining the necessary software licenses and consents is an express condition to Parent's and Service Provider Party's obligation to provide any such Transition Distribution Activities. To the extent not already covered by the Transition Services Agreement, Parent shall use commercially reasonable efforts to secure any and all Third Party consents and licenses necessary or advisable to allow a Service Provider Party to perform the Transition Distribution Activities, including those consents and licenses required to allow SpinCo to obtain access to the systems of any applicable software or technology vendor for its benefit, including to permit use by Parent or any other relevant Service Provider Party during the term of this Agreement; provided, however, that (a) SpinCo shall be responsible for and shall pay or reimburse Parent for all incremental costs, expenses, fees, levies or charges Parent, any of its Subsidiaries, or other relevant Service Provider Party incurs in connection with obtaining such software licenses and required consents, in each case, to the extent incurred solely to provide, and solely attributable to, the Transition Distribution Activities and not already covered by the Transition Distribution Agreement, (b) Parent agrees to use commercially reasonable efforts to avoid, minimize and mitigate any such costs, expenses, fees, levies or charges and (c) neither Parent, nor any other Service Provider Party shall be required to relinquish or forbear any material rights in connection with obtaining such software licenses and required consents. Neither Parent nor any other relevant Service Provider Party shall be considered in breach of this Agreement for failure to provide such Transition Distribution Activity (due to the fact that the Parties were unable to acquire the necessary licenses and required consents in accordance with the obligations of this Section 2.7); provided, that, the Parties shall cooperate in good faith to identify a commercially reasonable alternative to such Transition Distribution Activities at SpinCo's sole cost and expense. To the extent that SpinCo has direct access to or use of Third Party software licensed by Parent, any of its Subsidiaries, or any other Service Provider Party during the Term, SpinCo agrees to, and agrees to cause its Subsidiaries (as applicable) to, comply with the terms of such software licenses which have been provided to SpinCo.

(b) For all software that SpinCo is granted access to use or access as part of the Transition Distribution Activities ("Licensed Software"), SpinCo is prohibited from copying, modifying or transferring to any third party the Licensed Software. SpinCo will not, reverse assemble, compile, engineer or perform any other translation or similar activity to the Licensed Software. All Licensed Software is protected by copyright held by Service Provider or its licensors and nothing herein transfers or conveys any ownership right (other than a limited use license as part of the Transition Distribution Activities) to the Licensed Software. SpinCo may not use the Licensed Software separate from or not in connection with the Transition Distribution Activities. All Licensed Software will be treated as Confidential Information and upon termination or

expiration of the applicable Transition Distribution Activities, SpinCo will immediately return or securely dispose of any copies of the Licensed Software in its possession.

Section 2.8. **TDSA Sub-Committee**. The Parties agree that the Transition Committee shall, during its first meeting, establish a TDSA subcommittee to provide oversight for the administration of this Agreement in accordance with Section 2.16 (*Transition Committees*) of the SDA (the "TDSA Sub-Committee") and determine the procedures and composition for the TDSA Sub-Committee to manage all responsibilities delegated to it by the Transition Committee. The Parties shall set out the procedures and composition of the TDSA Sub-Committee determined by the Transition Committee on a schedule to the SDA.

Section 2.9. **SpinCo Acknowledgement and Representations.** SpinCo understands that the Transition Distribution Activities provided hereunder are transitional in nature and are provided solely for the purpose of working towards a smooth and orderly transition of the SpinCo Business to SpinCo. The Parties furthermore agree that, unless otherwise agreed in this Agreement, SpinCo shall be generally responsible for and hold all risks and rewards of the SpinCo Business under this Agreement and that Parent is only responsible for providing the limited Transition Distribution Activities. If and to the extent SpinCo (or any of its personnel) has been performing functions or provided other contributions in support of the receipt of Transition Distribution Activities at the Effective Date (in addition to the Subcontracted Performance), including all activities marked as SpinCo activities in the Transition Distribution Activities Schedules, SpinCo shall continue to perform such functions or contributions and Parent shall not be obligated to perform the Transition Distribution Activities to the extent the performance by SpinCo of such functions or contributions is required for Parent to perform the Transition Distribution Activities and shall not be responsible for any Losses to the extent resulting from SpinCo's failure to continue to perform such functions or contributions.

Section 2.10. **Use of Parent's Name.** Except as otherwise provided in this Agreement, the SDA, or any Ancillary Agreement, SpinCo has no right to use the name of Parent or any Subsidiary of Parent, or the name of Parent's, or any Subsidiary of Parent's, officers, directors, shareholders or Subsidiaries in order to hold itself out as any such Person in connection with its performance under this Agreement; provided, that, nothing in this Agreement shall prevent SpinCo (or any of its Subsidiaries) from indicating to a Customer that the SpinCo Business was transferred from Parent to SpinCo in the transaction in accordance with a public announcement made pursuant to the SDA, the SpinCo Contract is intended to be assigned to SpinCo, and SpinCo is a subcontractor of Parent or, as applicable, relevant Subsidiary of Parent for the relevant Subcontracted Performance pending the assignment of such SpinCo Contract.

Section 2.11. **Local Agreements.**

(a) If required under applicable Law or for accounting, operational, tax or regulatory reasons, the Parties may agree to prepare and execute (or procure the execution of) local transition distribution services agreements for the relevant Country(ies) which shall be based on and reflect the terms and conditions of this Agreement to the greatest extent possible and only deviate from the terms and conditions in this Agreement to the extent required under applicable local Law in such Country(ies) or to address the accounting, operational, tax or regulatory issues (each such agreement, a "Local Agreement"). Prior to entering into any such Local Agreement, the Parties

shall discuss and, acting reasonably and in good faith, agree on such changes to such terms and conditions which are required by applicable Law or are necessary in order to address or mitigate any applicable legal, financial, accounting, operational, tax or regulatory issues specific to such Country(ies) reasonably raised by either Party.

(b) Each Party shall procure that its respective Subsidiaries comply with their respective obligations under the relevant Local Agreement.

Section 2.12. SpinCo Contracts.

(a) Where Parent or a Parent Subsidiary remains party to a SpinCo Contract, Parent hereby appoints SpinCo, and SpinCo hereby accepts the appointment, to be a subcontractor during the Term for the performance and full discharge of the following obligations and Liabilities (the "Subcontracted Performance"): all obligations and Liabilities of each of Parent and, as applicable, any relevant Subsidiaries of Parent as set forth in and in support of the SpinCo Contracts from (and including) the Effective Date, except any obligations that (i) Parent or a relevant Service Provider Party has agreed to provide as relevant Transition Distribution Activities pursuant to this Agreement or, as applicable, certain Transition Services pursuant to the Transition Services Agreement or (ii) pursuant to the terms of the applicable SpinCo Contract, cannot be subcontracted or discharged. Parent or, as applicable, relevant Subsidiary of Parent shall upon request of SpinCo, provide SpinCo with all information within the control of (or reasonably available to) Parent or one of its Subsidiaries which is reasonably necessary to perform the Subcontracted Performance; provided, that, Parent shall not be required to disclose any information to the extent disclosure is not permitted under applicable Law or disclosure of such information is subject to any contractual restrictions which prevents Parent from disclosing such information.

(b) Parent or, as applicable, relevant Subsidiary of Parent, to the limited extent reasonably necessary under the circumstances, (i) authorizes each of SpinCo or, as applicable, relevant Subsidiary of SpinCo to act on behalf of Parent or, as applicable, relevant Subsidiary of Parent for purposes of performing the Subcontracted Performance and (ii) grants to SpinCo or, as applicable, relevant Subsidiary of SpinCo a limited power of attorney to make, upon advance written notice to and with the prior written consent of Parent or, as applicable, relevant Subsidiary of Parent (not to be unreasonably withheld), such changes, amendments or alterations to the terms of the SpinCo Contracts solely to the extent related to the Subcontracted Performance, in the name of Parent or, as applicable, relevant Subsidiary of Parent, in each case solely to the extent consistent with the terms and conditions of this Agreement and the SDA. SpinCo will ensure that any changes, amendments or alterations to the terms of existing SpinCo contracts are compliant with the necessary terms for SpinCo Contracts set out in Appendix E (*Key Terms for SpinCo Contracts*). SpinCo shall not enter into any SpinCo Contract with any Customer that is binding on Parent or any of its Subsidiaries or commence any Action in respect of any SpinCo Contract or any Customer except as provided in this Section 2.12(b) as well as the terms set out in Appendix E (*Key Terms for SpinCo Contracts*).

(c) Notwithstanding anything to the contrary in this Agreement, at the reasonable request and proposal (and sole cost and expense) of SpinCo (and without Parent incurring any Liability as a result thereof that is not fully mitigated in advance by SpinCo), Parent will use commercially reasonable efforts to terminate, amend or modify the terms of any SpinCo Contract

on terms acceptable to SpinCo; provided, that, (i) to the extent any proposed amendment or termination would reasonably be expected to impact any Transition Distribution Activities, Parent shall have no Liability hereunder as a result of Parent complying with any such request; and (ii) Parent shall have no obligation to comply with such request to the extent it would materially increase the burden of providing or materially expand the Transition Distribution Activities or cause Parent to incur any Liability (including any increased expense) that has not been advanced by SpinCo.

ARTICLE 3
SUPPORTED PRODUCTS; ADDING COUNTRIES & CUSTOMERS

Section 3.1. **Supported Products**. Subject to the terms of the other Ancillary Agreements, SpinCo (or relevant Subsidiary) shall at all times have risk of loss for all Supported Products, including during the time Parent (or its Subsidiary) obtains legal title to such Supported Products or stores the Supported Products at Parent's facilities. As necessary in order to provide the Transition Distribution Activities, Parent or other relevant Service Provider Party will, in each case in its own name, obtain Supported Products for sale under this Agreement from SpinCo and, as applicable, other sources, for the benefit of SpinCo.

Section 3.2. **Supply of Supported Products.**

(a) Initial TDSA Inventory. Upon completion of the transactions contemplated by the SDA and solely for the purpose of Parent performing under this Agreement, certain Subsidiaries of Parent outside the United States in certain countries (and which, with respect to this Agreement, may be Service Provider Parties) shall retain those inventories of Supported Products (if any) owned by such Subsidiaries and not transferred to SpinCo at the Distribution Date.

(b) Supply of Additional Supported Products. Except as set forth in Section 3.2(a), during the Term, SpinCo shall sell Supported Products to Parent or other relevant Service Provider Parties for sale in the performance of Transition Distribution Activities pursuant to this Agreement. The sale of such Supported Products by SpinCo to Parent or other relevant Service Provider Parties pursuant to this Section 3.2(b) shall be subject to the following provisions:

(i) Ordering. Parent's and other relevant Service Provider Parties' orders for Supported Products shall be delivered during the Term in a manner materially consistent with the Demand Plan for each Supported Product. For each Country, such orders shall be in the currency and subject to the terms set forth in Appendix C (*Order, Payment & Shipping Terms*).

(ii) Pricing, Payment Terms, and Shipping Terms for Supported Products. The purchase price to Parent or relevant Service Provider Party for any Supported Products shall be the Contract Price. Payment terms shall be set out on a Country-per-Country level in Appendix C (*Order, Payment & Shipping Terms*). Shipping terms for Supported Products shall be determined in a manner consistent with the manner used to determine the shipping terms for such Supported Products on an intercompany basis immediately prior to the Effective Date.

(iii) Supported Products Inventory Levels. During the Term of the Agreement, Parent will use commercially reasonable efforts to maintain an aggregate finished goods inventory target of Supported Product demand in accordance with past business practices of the SpinCo Business and the Demand Planning business process.

(iv) Invoices. At the time Parent or the relevant Service Provider Party purchases Supported Products pursuant to Section 3.2(b), SpinCo shall invoice the amounts to be paid by Parent or the relevant Service Provider Party for such Supported Products at the payment terms set out on a Country-per-Country level in the applicable Country-specific Transition Distribution Activities Schedules.

(c) Product and Inventory Maintenance. Each Service Provider Party shall retain, store and maintain the Supported Products (including SpinCo inventory pursuant to Section 3.2(a)), materials and inventory to be used in the performance of the Transition Distribution Activities for the benefit of SpinCo and with substantially the same degree of care, skill, and diligence consistent with how Parent or, as applicable, relevant Parent Subsidiary performs substantially similar activities for the Parent Business at the relevant time of performance under this Agreement and shall not use such Supported Products materials and inventory for any other purpose than the performance of the Transition Distribution Activities.

Section 3.3. Product Warranty. Subject to any warranties given by Parent under the Transition Contract Manufacturing Agreements, SpinCo warrants that, at the time it is made available to the applicable Service Provider Party, (i) such Supported Product will conform to the applicable product specifications, (ii) will be free from defects in materials and workmanship and (iii) will be free of any encumbrance at the time of sale.

Section 3.4. Non-Conforming Product. If any Supported Product fails to conform, or is alleged in good faith not to conform, to a warranty set forth in Section 3.3, SpinCo shall, at its sole cost and expense and at Parent's election and sole discretion, either (a) replace such non-conforming Product or (b) refund the purchase price paid for such non-conforming Product by (i) Parent or relevant Service Provider Party if the non-conforming Product has not been sold to a Customer or (ii) the applicable Customer if the non-conforming Product has been sold to such Customer, as applicable, in each case within a reasonable time after the written notification of such non-conformance shall be delivered by Parent to SpinCo.

Section 3.5. Reimbursement for Returned Product. SpinCo or its relevant Subsidiary shall reimburse Parent or relevant Service Provider Party, as applicable, for amounts paid by Parent or relevant Service Provider Party to any Customer for any Supported Product returned to and accepted by Parent or relevant Service Provider Party consistent with the returned goods policies and practices, systems and capabilities of the SpinCo Business with respect to such Customer (or similarly situated Customers in the case of Persons that become Customers after the Effective Date) or Supported Product in effect immediately prior to the Effective Date. Parent shall include any such amounts in its monthly calculation of SpinCo Compensation as reflected in the Settlement Statement or Local Statement (if applicable) issued pursuant to Section 4.2. In the event Parent or relevant Service Provider Party issues a credit to a Customer for any returned Supported Product,

such credit shall be netted against any outstanding Receivable to which such credit relates, if any.

Section 3.6. Product Recovery. If Parent or relevant Service Provider Party is required by any applicable Law or the Parties agree that it is prudent and necessary under the circumstances to institute a recovery or recall (or the equivalent) of any non-conforming Product, SpinCo shall reimburse Parent for any and all actual out-of-pocket expenses (including attorneys' fees) incurred by Parent, its Subsidiaries, or relevant Service Provider Party in connection with such recovery or recall, including any expenses arising out of the replacement of, or issuance of refunds for, such non-conforming Product; provided, that, with respect to Supported Products that are made under the Transition Contract Manufacturing Agreement, any such recovery or recall and the allocation of the related costs and expenses shall be governed exclusively by the terms of the Transition Contract Manufacturing Agreement. Notwithstanding the foregoing, SpinCo may elect to either (x) manage such recovery or recall process with the relevant Service Provider Party's assistance, or (y) have the relevant Service Provider Party manage such recovery or recall process in consultation with SpinCo; provided, that, SpinCo shall at all times remain primarily responsible and liable for any such recovery or recall.

Section 3.7. Final Inventory Purchase and Transfer to SpinCo.

(a) On a Country-by-Country level, promptly upon the termination or expiration of the applicable Distribution Activity Term with respect to a Country, SpinCo shall, or shall cause one or more of SpinCo's Affiliates to, purchase from Parent or relevant Service Provider Party (as applicable), at the gross book value of the relevant local ParentCo subsidiary (as recorded in Parent's or such relevant Service Provider Party's accounting systems), all remaining inventories of Supported Products for such Country (the "Remaining TDSA Inventory"). Such purchases shall occur in the Country(ies) and in the local currency for each such Country in which such Remaining TDSA Inventory, as applicable, are located. Within sixty (60) days of the termination or expiration of the applicable Distribution Activity Term with respect to a Country, Parent or relevant Service Provider Party (as applicable) shall separately invoice SpinCo or SpinCo's Affiliate designated by SpinCo for any amounts owing to Parent, any of its Subsidiaries, or relevant Service Provider Party (as applicable) pursuant to this Section 3.7, with such invoice to include any Covered Taxes arising from the purchase of Remaining TDSA Inventory in the relevant Country, as applicable, contemplated by this Section 3.7. SpinCo or SpinCo's Affiliate (as applicable) shall remit payment no later than thirty (30) days following the date of receipt by SpinCo or SpinCo's Affiliate (as applicable) of any such invoice.

(b) SpinCo shall also be responsible for, and pay all expenses it incurs in connection with, removing, transporting, relocating, transferring, scrapping or disposing of all Remaining TDSA Inventory, as applicable, pursuant to Section 3.7(a) no later than thirty (30) days after the expiry or termination of the applicable Distribution Activity Term.

(c) With respect to SpinCo's obligations pursuant to Section 3.7(a) and (b) above, Parent shall, on a Country-by-Country basis, be allowed to hold back an amount equal to the gross book value of the Remaining TDSA Inventory in the relevant Country in the final Settlement Statement or, as applicable, Local Statement in such Country. Parent shall release the amount held back pursuant to the preceding sentence as part of the global settlement process in the USA, provided, that, SpinCo has fulfilled its obligations pursuant to Section 3.7(a) and (b).

(d) If after the termination or the expiration of the applicable Distribution Activity Term, Parent or relevant Service Provider Party receives any returned Supported Product, Parent or such relevant Service Provider Party shall, at SpinCo's sole cost and expense, promptly either (i) forward such returned Supported Product to SpinCo, and SpinCo agrees to accept and arrange for the disposition of such returned Supported Product or (ii) dispose of such Supported Product, and in each case (i) and (ii) SpinCo agrees to respond to any Customer claims or requests related to such returned Supported Product; provided, that, SpinCo shall reimburse Parent for all costs and expenses incurred in fulfilling this Section 3.7.

Section 3.8. Resale Price of Supported Products. SpinCo is solely responsible for establishing its sale price for Supported Products provided to Customers under this Agreement in accordance with the terms of the applicable SpinCo Contract; provided, that, if, due to the frequency of SpinCo's requested changes of sale price for Supported Products, updating Parent's and SpinCo's systems to reflect such changes places a material administrative burden on the Parent Business, the Parties shall discuss in good faith a commercially reasonable solution.

Section 3.9. Additional Customers; Additional Country(ies); Adding Supported Products.

(a) Additional Customers. SpinCo may request that Parent perform Transition Distribution Activities to Persons in the Country(ies) in addition to Customers, provided, that, any such additional Person is located in a Country then currently served by Parent under this Agreement or in a country added to this Agreement pursuant to Section 3.9(b).

(i) SpinCo shall enter into an order or contract with such Person for the sale of Supported Products on terms consistent with the terms set forth in this Agreement (including the terms set out in Appendix E (*Key Terms for SpinCo Contracts*)) and (A) designate Parent or other relevant Service Provider Party to be the entity from which such Person can obtain Supported Products under the order or contract during the Term and, (B) further designate SpinCo (or SpinCo's Affiliate or other party designated and authorized by SpinCo other than Parent or any of its Subsidiaries) to be the seller from which such Person shall purchase Supported Products and the sole party responsible for all performance and any other obligations under the order or contract (including all Liabilities arising out of such performance or obligations) following the termination or expiration of the applicable Distribution Activity Term or, as applicable, this Agreement. If SpinCo cannot enter into an order or contract with such Person as set forth in the preceding sentence due to reasons beyond its reasonable control, Parent or the relevant Service Provider Party will enter into an order or contract with such Person for the sale of Supported Products, provided, that, any such order or contract shall contain an express provision at the time it is entered into or accepted that fully assigns to SpinCo or a Subsidiary of SpinCo all performance and other obligations of Parent or relevant the Service Provider Party under such order or contract effective upon the termination or expiration of the applicable Distribution Activity Term or, as applicable, this Agreement.

(ii) After SpinCo notifies Parent of its entry into such order or contract, subject to Section 2.4 and Section 2.5, Parent will set up such additional Persons in Parent's order intake systems and provide Transitional Distribution Activities with respect to such

additional Persons consistent with the processes and procedures applied to its other internal businesses. Such additional Person shall then be deemed to be a "Customer" for all purposes under this Agreement.

(iii) If, during the Term, a Customer requests or SpinCo intends to amend, extend, or renew an existing SpinCo Contract or enter into a new SpinCo Contract with a Customer for the sale of Supported Products on substantially the same terms as the existing arrangement (other than the term of the arrangement), SpinCo shall be responsible for the communication with the relevant Customer and for preparing the necessary documents and handle the negotiations in the manner stated in Section 3.9(a)(i) above; provided, that, Parent shall reasonably cooperate with SpinCo to the extent necessary to facilitate such process. To the extent such intended amendment, extension or renewal relates to a SpinCo Shared Commercial Contract covering Supported Products and Parent products, the Parties will reasonably cooperate and discuss with the relevant Customer how to address Parent's and SpinCo's new roles and a potential split of the SpinCo Shared Commercial Contract.

(b) Additional Country(ies). Upon the written request of SpinCo to add one or more countries to this Agreement, Parent may elect, in its sole discretion to provide Transition Distribution Activities in such countries. If Parent, in its sole discretion, elects to approve any such request, the requested country(ies) shall be deemed to be "Country(ies)" for purposes of this Agreement.

(c) Adding Supported Products.

SpinCo may identify and request Parent to perform the Transition Distribution Activities with respect to any additional product, provided, that, (A) SpinCo deems it reasonably necessary to effectuate the orderly consummation of the transactions contemplated under the SDA or the transition of the SpinCo Business to SpinCo and (B) Parent is reasonably capable, including holding the required Healthcare Permit, of performing the Transition Distribution Activities with respect to such additional product without a material increase in efforts or expenses. Parent will not unreasonably withhold its consent to SpinCo's written request for such additional product which meets the criteria set forth in clauses (A) and (B) above, provided, that, the Transition Distribution Activities with respect to the requested additional product do not to exceed the then-current Distribution Activity Term applicable in the relevant Country (including any extensions thereto). Such additional product shall be deemed to be a "Supported Product" for all purposes hereunder. In no event, shall Parent be required to consider any request to provide any Transition Distribution Activities with respect to any additional product within sixty (60) days prior to the expiration of the applicable Distribution Activity Term.

ARTICLE 4
FINANCIALS

Section 4.1. Mark-Up Factor. Parent and SpinCo shall determine and agree in good faith on a percentage to be factored into the Contract Price to achieve, for any Supported Product in a given month, the Parent Compensation (the "Mark-Up Factor") and shall re-evaluate the Mark-

Up Factor on a quarterly basis.

Section 4.2. Settlement Statement.

(a) SpinCo Compensation (if a positive amount for a given monthly period) shall be paid to SpinCo on a Country-by-Country level and, unless specifically addressed in this Section 4.2, in accordance with the settlement process pursuant to Section 4.3 (*Settlement Statement*) of the Transition Services Agreement which shall apply *mutatis mutandis* to the Agreement, provided, that, (i) in the applicable jurisdictions, a Local Statement will be issued by a Subsidiary of Parent to a designated Subsidiary of SpinCo as listed in Appendix B (*Local Statements*) instead of a Settlement Statement issued by Parent to SpinCo, and (ii) instead of Section 4.3(a)(ii) of the Transition Services Agreement, Section 4.2(b) below applies to the Agreement.

(b) In each case unless otherwise required by applicable Law, all Settlement Statements and, in applicable jurisdictions, Local Statements shall be issued in the relevant local currency stated in Appendix B (*Local Statements*). If applicable, to the extent any amounts used in the calculation of SpinCo Compensation is not expressed in U.S. dollars and need to be converted to U.S. dollars for purposes of such calculation, Parent or Parent's relevant local Subsidiary shall convert such amount into U.S. dollars based upon the applicable foreign exchange rate reported by the foreign exchange rate services of Reuters using the average of each daily rate within the month applicable to the Settlement Statement or, as applicable, Local Statement.

(c) If in a given month the SpinCo Compensation in a given Country is a negative amount and the relevant local Subsidiary of Parent does not receive the full Parent Compensation due for the applicable month, then SpinCo shall pay to the relevant local Subsidiary of Parent a payment equal to the delta between the amount the relevant local Subsidiary of Parent actually received and the amount of Parent Compensation to which Parent's relevant local Subsidiary was entitled based on the relevant Net Sales achieved in such Country in the relevant month (the "True-Up Payment"). The True-Up Payments payable to Parent's relevant local Subsidiaries pursuant to the preceding sentence shall be calculated by Parent as part of a quarterly reconciliation calculation and be included in the Settlement Statement for the subsequent month pursuant to Section 4.2 above.

(d) No later than thirty (30) days following the date of receipt by SpinCo or Subsidiary of SpinCo of any Settlement Statement or, as applicable, Local Statement, if the net total amount for the month set forth in such Settlement Statement or Local Statement is (i) a positive amount, Parent shall remit to SpinCo or, as applicable, Parent's relevant local Subsidiary shall remit to SpinCo or the designated Subsidiary of SpinCo as listed in Appendix B (*Local Statements*) an amount equal to such net amount, or (ii) a negative amount, SpinCo shall remit to Parent and, as applicable, SpinCo or the designated Subsidiary of SpinCo as listed in Appendix B (*Local Statements*) shall remit to Parent or Parent's relevant local Subsidiary an amount equal to the absolute value of such net amount.

(e) Unless otherwise required by applicable Law, any payments pursuant to this Agreement with respect to a Settlement Statement or, in applicable jurisdictions, Local Statement shall be the relevant local currency stated in Appendix B (*Local Statements*) to the Party or relevant Subsidiary of a Party owed. Any payments due and payable pursuant to this Section 4.2 (to the

extent not subject to an objection notice) and not made within the time required pursuant to Section 4.2(d) shall be subject to late charges, calculated based on the federal funds rate in effect on the date such payments were required to be made through the date of payment.

Section 4.3. Taxes.

(a) The amounts set forth herein are exclusive of all applicable stamp, value-added, goods and services, excise, transfer, sales, use, property, gross receipts Tax, or any similar Tax imposed, assessed or collected by or under the authority of any Tax Authority, that Parent or relevant Service Provider Party are required to collect from SpinCo in connection with Parent's or relevant Service Provider Party's performance SpinCo Compensation of the Transition Distribution Activities with respect to the sale or purchase of Supported Products between the Parties pursuant to this Agreement, or with respect to the payments due to Parent or relevant Service Provider Party hereunder (collectively, "Covered Taxes"). Notwithstanding the above, if Parent or relevant Service Provider Party is required by applicable Law to collect or pay Covered Taxes, Parent or relevant Service Provider Party may either collect such Covered Taxes from SpinCo by collecting such Covered Taxes as separately stated in the Settlement Statement or Local Statement (if applicable) for the applicable month or, if the underlying transaction that gives rise to the Covered Taxes is not addressed in the Settlement Statement or Local Statement (if applicable), then such Covered Taxes shall be collected in a similar manner to the payment related to such underlying transaction. Covered Taxes shall be computed on a transaction-by-transaction basis, based on the gross amount due unless otherwise required by applicable Law, prior to any netting of actual payments in the Settlement Statement or Local Statement (if applicable). To the extent SpinCo furnishes a valid and properly completed exemption certificate or other proof of exemption with respect to any Covered Tax in a form reasonably satisfactory to Parent, Parent or relevant Service Provider Party shall not collect such Covered Tax; provided that SpinCo shall be responsible for any such Covered Tax if such exemption certificate or other proof of exemption is disallowed by the applicable Tax Authority. Notwithstanding the foregoing, Parent or relevant Service Provider Party, as applicable, shall be responsible for any Covered Taxes (but only to the extent in the nature of, or constituting penalties or interest) imposed as a result of Parent's or relevant Service Provider Party's, as applicable, failure to timely remit any Covered Taxes to the applicable Tax Authority to the extent (i) SpinCo timely remits such Covered Taxes to Parent or relevant Service Provider Party, as applicable, or (ii) SpinCo's failure to timely remit such Covered Taxes results from Parent's or relevant Service Provider Party's, as applicable, failure to timely charge or provide notice of such Covered Taxes to SpinCo.

(b) Except for any Covered Taxes pursuant to Section 4.3(a), the Parties shall make all payments pursuant to this Agreement to one another free and clear of any deduction or withholding for Taxes except to the extent a Party is required to deduct or withhold Taxes by applicable Law. To the extent a Party is required to deduct or withhold Tax (other than any Covered Tax) in connection with a payment to any other Party pursuant to this Agreement, then such Party shall timely pay over such deducted and withheld amounts to the applicable Tax Governmental Authority and promptly provide such other Party with evidence of such payment as requested. Where a relief, waiver or reduction of any deduction or withholding is available under applicable Law, the Parties shall cooperate to obtain such Tax exemption from the relevant Tax Governmental Authority.

(c) The Parties shall cooperate and use commercially reasonable efforts to (i) minimize the amount of Covered Taxes under Section 4.3(a) or any Taxes required to be deducted and withheld under applicable Law under Section 4.3(b), (ii) claim the benefit of any exemptions or reductions in applicable Tax rates, to the extent allowable under applicable Law, and (iii) furnish or cause to be furnished to each other, upon reasonable request, as promptly as practicable, information and assistance relating to the preparation and filing of any tax return, claim for refund or other filings relating to any Covered Taxes described in Section 4.3(a) and any Taxes described in Section 4.3(b).

(d) For the avoidance of doubt, each Party shall be solely responsible for any Taxes measured by or imposed on such Party's net income.

ARTICLE 5
CHANGES

Section 5.1. Operational Changes. Without prejudice to Parent's obligation to provide the Transition Distribution Activities in accordance with Section 2.3, Parent may, without a need for a formal change request, from time to time change the manner or methods of providing the Transition Distribution Activities if (i) Parent is making similar changes in performing similar services for its own internal organization (including ordinary patching, maintenance, and similar activities), or (ii) the change is required to comply with changes in applicable Law, rules or the requirements of any regulator (each such change an "Operational Change"). If the Operational Change is required to comply with changes in applicable Law and (i) only impacts one Party, such Party will bear the full cost of implementing such change, or (ii) affects both Parties, the cost of the change will be proportionately shared between the Parties. Parent shall give to SpinCo substantially the same notice of these Operational Changes (in content and timing), if any, as it gives to the relevant affected members of Parent and its Affiliates.

ARTICLE 6
INDEMNITIES

Section 6.1. Mutual Indemnification. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any Third Party Claim against the Indemnified Persons to the extent caused by, resulting from or in connection with:

(a) any breach of Section 10.5 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the

Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 6.2. Indemnification by SpinCo. Notwithstanding Section 6.1 above, SpinCo shall indemnify, defend and hold harmless Parent's Indemnified Persons from and against:

(a) any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Transition Services Distribution Activities rendered or to be rendered by or on behalf of Parent pursuant to this Agreement (including the exploitation of such Transition Services Distribution Activities by SpinCo or its Affiliates), (ii) the transactions contemplated by this Agreement or (iii) Parent's actions or inactions in connection with any such Transition Services Distribution Activities or transactions, provided, however, that SpinCo shall not be responsible for any Damages of Parent's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Parent's or any of its Affiliates' gross negligence or willful misconduct in providing any of the Transition Services Distribution Activities; and

(b) any Damages caused by, resulting from or arising out of or in connection with the performance of the Transition Distribution Activities or the Subcontracted Performance, provided, however, that SpinCo shall not be responsible for any Damages of Parent's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with Parent's or gross negligence or willful misconduct in providing any of the Transition Distribution Activities provided by or on behalf of Parent pursuant to this Agreement.

Section 6.3. Procedure.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections 4.5 (*Indemnification of Third-Party Claims*) and 4.6 (*Additional Matters*) of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

ARTICLE 7
LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES

Section 7.1. Exclusions of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental, consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Section 10.5, or (iii) solely with respect to such Damages incurred by Parent or any of

its Affiliates, the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 7.1(a) apply regardless of whether the damages are based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, neither Parent nor any of its Affiliates shall have any liability towards SpinCo or any of its Affiliates or Indemnified Persons for (a) any failure to perform the Transition Distribution Activities or Migration Support or any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by SpinCo or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) SpinCo's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) SpinCo's or any of its Affiliates' implementation, execution, use or exploitation of any of the services (including the Transition Distribution Activities), products (including product liability claims) or other deliverables received by or benefits (including usage rights) granted to SpinCo or its Affiliates under or in accordance with this Agreement, (iii) SpinCo's or any of its Affiliates' manner of operating or conducting SpinCo's business (including the operations or systems) if operated or conducted materially differently than the manner in which SpinCo's business was operated or conducted immediately prior to the Distribution, (iv) any transactions contemplated by this Agreement other than the provision of the Transition Distribution Activities or Parent's other express obligations set out in this Agreement, or (v) Parent's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (v) or that were caused by specifications or directions provided by SpinCo, except, in each case, to the extent caused by Parent's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 7.2. Limitations of Liability.

(a) Subject to Section 7.3 below, Parent's and its Affiliates' aggregate maximum liability in connection with this Agreement, the Transition Services or the transactions contemplated hereby, shall not exceed in the aggregate in any calendar year, an amount equal to one hundred percent (100%) of the gross amount of Parent Compensation paid or payable by SpinCo for all Transition Distribution Activities rendered in that calendar year. In addition, any liability of Parent (and its Affiliates) under this Agreement shall be subject to and count against the Maximum Transition Agreement Cap. SpinCo acknowledges that the liability caps described in this Section 7.2 are fair and reasonable. For the avoidance of doubt, the liability caps under this Section 7.2(a) shall be calculated based on the gross amount of Service Fees paid or payable under this Agreement, not the net amount of payments made pursuant to the Settlement Statement.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the date of termination or expiration of the Transition Distribution Activity giving rise to the claim and such claim must specify the Damages amount claimed and a reasonable description of the action (including, as applicable, the Transition Distribution Activity) giving rise to the claim.

(c) The limitation of liability of this Section 7.2 is independent of, and survives, any

failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that Parent's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party Provider used by Parent for the provision of Existing Third Party Services, Parent shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that Parent shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party Provider, and pass-on to SpinCo an equitable and proportionate share of the damages or similar amounts. Alternatively, Parent may, in its sole discretion, assign to SpinCo any Damage claims that it may assert against the relevant Third Party Provider in relation to SpinCo's Damage. In case the act or omission of the Third Party Provider that caused the Damage also caused prejudice to Parent's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share. For clarity, in case of Damages caused by acts or omissions by Third Party Providers involved in the provision of New Subcontracted Services, this Section 7.2(d) shall not apply.

Section 7.3. Unlimited Liability. The limitations of liability pursuant to Section 7.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Section 10.5;

(c) a Party's indemnification obligations pursuant to Article 6 (*Indemnities*);

(d) Parent's liability to pass-on any sums or other benefits it is able to recover from a Third Party Provider involved in the performance of Existing Third Party Services under Section 7.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 7.2(a);

(e) SpinCo's liability for Damages incurred by Parent in relation to the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark; and

(f) SpinCo's obligation to replace, or provide a refund for, Supported Products that do not conform to the warranty pursuant to Section 3.3.

Section 7.4. Disclaimer of Warranties and Acknowledgment. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, INCLUDING, FOR THE AVOIDANCE OF DOUBT, WITH RESPECT TO THE NATURE AND QUALITY OF TRANSITION DISTRIBUTION ACTIVITIES UNDER SECTION 2.3, PARENT (ON BEHALF OF ITSELF AND ITS LICENSORS) MAKES NO WARRANTY OR CONDITION, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY TRANSITION DISTRIBUTION ACTIVITY OR ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED

BY USING, RECEIVING, OR APPLYING ANY SUCH TRANSITION DISTRIBUTION ACTIVITY OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. PARENT MAKES NO WARRANTY OR CONDITION THAT ANY TRANSITION DISTRIBUTION ACTIVITY OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. SPINCO EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF PARENT IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS SECTION 7.4. NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL SPINCO BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 7.5. Other Liability Terms.

(a) With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

ARTICLE 8
TERM AND TERMINATION

Section 8.1. Term.

(a) This Agreement shall become effective on the Effective Date; provided that, in the event the Statement Date is different from the Effective Date, then this Agreement shall be deemed effective as of the Statement Date for accounting and Settlement Statement (including Local Statement(s) (if applicable)) purposes. Unless earlier terminated pursuant to the terms of this Agreement, Parent shall provide each Transition Distribution Activity for the period specified for such Transition Distribution Activity in the relevant Transition Distribution Activity Schedule (each a "Distribution Activity Term"); the Parties will update the Transition Distribution Activity Schedules to reflect any adjustment of the Distribution Activity Terms pursuant to the Migration Plan agreed between the Parties under the Transition Services Agreement (if any). Any extension of a Distribution Activity Term for a Transition Distribution Activity beyond such adjustment pursuant to the preceding sentence requires Parent's consent which shall be in Parent's sole discretion and which might be subject to an increase of the Parent Compensation for the relevant

Transition Distribution Activity, provided, that, no Distribution Activity Term for any Transition Distribution Activity may be extended beyond twenty-four (24) month following the Distribution.

(b) Unless terminated earlier pursuant to Section 8.2, this Agreement shall remain in full force and effect until the earlier of (i) expiry or termination of the last Distribution Activity Term and (ii) twenty-four (24) month anniversary of the Distribution (such period the "Term").

Section 8.2. Termination.

(a) This Agreement may be terminated at any time prior to the expiration of the relevant Distribution Activity Term or, as applicable, the Term:

(i) by the mutual written consent of Parent and SpinCo, with respect to this Agreement, in its entirety or in part with respect to individual Transition Distribution Activities;

(ii) by either Party for a material breach of this Agreement by the other Party that is not cured within thirty (30) days (or such other period as agreed between the Parties) after written notice of such material breach is delivered to such other Party by the terminating Party;

(iii) by SpinCo, on a Country-by-Country basis, with respect to all Transition Distribution Activities, by prior written notice delivered to Parent, which termination of such Transition Distribution Activities shall be effective on the last day of the month immediately following the month in which such notice was received by Parent and, if applicable, subject to having an Exit Plan for such Transition Distribution Activities; or

(iv) by Parent in case SpinCo undergoes a change of control, meaning that a Third Party acquires Control over SpinCo or SpinCo has transferred or assigned this Agreement or any rights, interests or obligations hereunder in breach of Section 10.5 of the Transition Services Agreement (which shall apply *mutatis mutandis* to the Agreement pursuant to Section 10.3); or

(v) by either Party, with respect to any Transition Distribution Activities for which (i) early termination is expressly permitted for the relevant Transition Distribution Activity and (ii) if such Party is SpinCo, by ninety (90) days' prior written notice to Parent, it being specified that if the Transition Distribution Activity terminates part way through an invoicing period, there shall be a pro rata adjustment to the Parent Compensation;

provided, that, in case of termination of a Transition Distribution Activity or Transition Service, as applicable, by either Party, to the extent Transition Distribution Activities are dependent upon the terminated Transition Distribution Activity or Transition Service, as applicable, such dependent Transition Distribution Activity shall also terminate automatically and concurrently with the terminated Transition Distribution Activity or Transition Service, as applicable.

(b) Notwithstanding anything in this Agreement (including this Section 8.2) to the contrary, this Agreement shall terminate automatically in its entirety upon the termination

(including termination for material breach) or expiration of the Transition Services Agreement.

Section 8.3. **Effect of Termination or Expiration**. Upon termination or expiration of any Transition Distribution Activity or this Agreement in accordance with the terms of this Agreement, Parent and other relevant Service Provider Parties shall have no further obligation to provide such terminated or expired Transition Distribution Activity or, in the case of the termination or expiration of this Agreement, this Agreement in its entirety; provided, that, the provisions of Article 1 (*Definitions*), Section 2.7(a) (*Third Party Software Licenses*), Section 3.2(b)(ii) (*Pricing, Payment Terms, and Shipping Terms for Supported Products*) and Section 3.2(b)(iv) (*Invoices*), Section 3.3 (*Product Warranty*), Section 3.4 (*Non-Conforming Product*), Section 3.5 (*Reimbursement for Returned Product*), Section 3.6 (*Product Recovery*), Article 4 (*Financials*) (other than Section 4.3 (*Taxes*)), Article 6 (*Indemnities*), Article 7 (*Limitation of Liability; Disclaimer of Warranties*), Section 8.3 (*Effect of Termination or Expiry*), Section 8.4 (*Sums Due*), Article 10 (*Miscellaneous*) shall survive indefinitely the termination or expiration of this Agreement and the provisions of Section 4.3 (*Taxes*) shall survive until 30 days after the expiration of the statute of limitations (including any extensions thereof) applicable to the relevant Taxes.

Section 8.4. **Sums Due.** In the event of termination or expiration of this Agreement in its entirety or with respect to any Product or Customer, and without limiting any other applicable payment rights or obligations of the Parties hereunder, a Party shall be entitled to prompt payment or reimbursement of, and the other Party shall promptly pay and reimburse such Party under this Agreement, all amounts accrued or due under this Agreement with respect to such terminated or expired Product or Customer, including any Covered Taxes, as of the date of the termination or expiration.

Section 8.5. **Meet and Confer**. If, at or prior to the expiration or termination of this Agreement, a Party, despite having taken reasonable and timely steps to operate independently, is unable to operate independently from the rights or services provided under this Agreement due to circumstances not caused by such Party's action or inaction, the Parties will discuss in good faith commercially reasonable alternatives (up to and including a one-year extension of this Agreement beyond the initial Distribution Activity Term on a Country-by-Country basis, as needed) to avoid a business disruption for such Party. A request for such one-year extension shall not be unreasonably withheld.

ARTICLE 9
DATA PROTECTION

Section 9.1. **Compliance with Data Protection Law.** Each Party shall, and shall procure that each of its relevant Affiliates will, comply with all Applicable Data Protection Laws to that Party in its capacity as a service provider or service recipient or otherwise relevant to that Party in its performance under this Agreement.

Section 9.2. **Data Protection Agreements.** To the extent (i) a Party Processes Personal Information on behalf of the other Party or (ii) the Parties share Personal Information as independent data controllers, in each case subject to Applicable Data Protection Laws, Appendix

D (*Data Protection Agreements*) shall apply as set forth therein.

ARTICLE 10
MISCELLANEOUS

Section 10.1. Notices. All notices, requests, claims, demands and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been properly delivered, given and received

(a) on the date of delivery if delivered by hand to the address below during normal business hours of the recipient during a business day, otherwise on the next business day,

(b) on the date of successful transmission if sent via e-mail during normal business hours of the recipient during a business day, otherwise on the next business day, or

(c) on the date of receipt by the addressee if sent (i) by a nationally recognized overnight courier, or (ii) by registered or certified mail, return receipt requested, and if received on a business day, and otherwise on the next business day.

Such notices or other communications must be sent to each respective Party at the address or e-mail set forth below (or at such other address or e-mail as shall be specified by a Party in a notice given in accordance with this Section 10.1):

If to Parent:

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

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

3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

3M Innovative Properties Company
Office of Intellectual Property Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Intellectual Property Counsel
Email: dealnotices@mmm.com

and

Freshfields Bruckhaus Deringer
Rechtsanwälte Steuerberater PartG mbB
Maximiliansplatz 13
80333 München
T +49 89 20702 321 | M +49 172 6725312
Attention: Dr. Barbara Keil, Partner
Email: Barbara.keil@freshfields.com

If to SpinCo:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Legal Affairs Officer
Email: dealnotices@solventum.com

Solventum Intellectual Properties Company
Office of Intellectual Property Counsel
3M Center, Building 275
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Intellectual Property Counsel
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144

Attention: Manager
Email: dealnotices@solventum.com

3M Healthcare Germany GmbH
Carl-Schurz-Straße 1
Neuss 41453
Germany
Attention: Director
Email: dealnotices@solventum.com

Section 10.2. Further References to SDA. Sections 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*); 10.6 (*Severability*), and 10.14 (*Amendments*) of the SDA shall apply *mutatis mutandis* to the Agreement.

Section 10.3. Further References to TSA. Sections 10.1 (*Fees and Expenses*), 10.2 (*Force Majeure*), 10.4 (*Entire Agreement*), 10.5 (*Assignment*), 10.6 (*Dispute Resolution*), 10.8 (*Relationship of the Parties*), 10.10 (*Access to Information Technology Systems and Data*) of the TSA shall apply *mutatis mutandis* to the Agreement.

Section 10.4. Transition Distribution Activities Exit Plan. For the convenience of SpinCo and in order to promote a smooth and orderly wind down and transition to SpinCo or the appropriate party of the Transition Distribution Activities upon the termination or expiration of the applicable Distribution Activity Term or, as applicable, this Agreement, Representatives of SpinCo and Parent shall meet through the TDSA Sub-Committee or confer, in person or by telephone, as reasonably necessary (but no less than weekly during the period that the Term of this Agreement, and no less than biweekly thereafter) to jointly plan in good faith the wind down and service exit activities that will need to be managed or completed in preparation for the termination or expiration of each the Supported Products under this Agreement. These activities shall be reflected in a written service exit plan prepared by SpinCo and delivered to Parent no later than ninety (90) days before the expiration or termination of the applicable Distribution Activity Term or, as applicable, this Agreement on a Country-by-Country level (each an "Exit Plan"). The Service Provider Parties shall not be responsible or liable for any inconvenience, loss, or damages to SpinCo resulting from SpinCo's failure to prepare or deliver the Exit Plan (except to the extent such failure is due to Service Provider Party's failure to meet, confer or assist with the preparation of the Exit Plan).

Section 10.5. Confidentiality. With respect to the treatment of Confidential Information, Section 10.9 (*Confidentiality*) of the Transition Services Agreement shall apply *mutatis mutandis* to this Agreement.

Section 10.6. Dispute Resolution. Any claim, disagreement or dispute between the Parties arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement shall be resolved in accordance with Article VII (*Dispute Resolution*) of the SDA which shall apply mutatis mutandis to this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

[SIGNATURE PAGE TO THE TRANSITION DISTRIBUTION SERVICES AGREEMENT]

TRANSITION CONTRACT MANUFACTURING AGREEMENT
BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF

MARCH 31, 2024

TRANSITION CONTRACT MANUFACTURING AGREEMENT

This TRANSITION CONTRACT MANUFACTURING AGREEMENT (this "Agreement" or "TCMA"), dated as of March 31, 2024 (the "Effective Date"), is entered into by and between 3M Company, a Delaware Corporation ("Parent"), and 3M Health Care Company, a Delaware corporation ("SpinCo" and, together with Parent, the "Parties," and each, individually, a "Party").

RECITALS

WHEREAS, SpinCo and Parent are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares owned by Parent (the "Initial Distribution");

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA; and

WHEREAS, consistent with SpinCo's authority to set the strategic direction for, and make strategic decisions in respect of, the SpinCo Business following the transactions contemplated under the SDA, this Agreement sets forth the terms and conditions pursuant to which each of SpinCo and Parent (as applicable) desires to make use of, and such other Party desires to provide, the Contract Manufacturing Services for a limited period following the Effective Date; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.1. Certain Defined Terms. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the following terms shall have the following meanings:

"Confidential Information" has the meaning set forth in the Transition Services Agreement.

"Delivery" means a delivery to Recipient or its designated carrier of Products by Supplier in accordance with the shipping terms indicated per Product in a purchase order or as otherwise agreed between the Parties, and ***Deliver*** and ***Delivered*** have corresponding meanings.

"Demand Plan" has the meaning set forth in the Transition Distribution Services Agreement; for clarity, the Demand Plan covers any Product supplied and sold by Supplier to Recipient hereunder for distribution by Supplier or its Affiliates under the TDSA, but not any other Product supplied and sold by Supplier to Recipient hereunder.

"IP Cross License Agreement" means the Intellectual Property Cross License Agreement entered into entered into between Parent and SpinCo on or around the date of this Agreement.

"Licensed Primary Trade Secrets" means "Company Licensed Primary Trade Secrets" or "SpinCo Licensed Primary Trade Secrets" as defined in the IP Cross License Agreement, as applicable.

"Master Supply Agreement" means the Master Supply Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

"Manufacture" or "Manufactured" means the procurement of materials required for the production of the Products (and being the importer of record for such materials) and the production and other related activities as agreed by the Parties on a Product-by Product basis (including packaging, labelling, quality sampling, quality testing and warehousing of the Products, but excluding final market release).

"Quality Agreement" means the Master Quality Supplier Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

"Recipient" means with respect to any Contract Manufacturing Service, the Party designated as "Recipient" in Appendix A.

"Recipient Equipment" means any production machines, tools, molds, dies or related equipment that (a) constitutes an asset of Recipient and (b) are located at a Supplier Manufacturing Facility.

"Regulatory Requirements" means all Laws governing (a) the establishment of recordkeeping or reporting obligations for Third Party complaints or adverse events, (b) recall, and obligations related to Product certifications, registrations, listings, qualifications, design, safety, or (c) regulatory compliance.

"Settlement Statement" has the meaning set forth in the Transition Services Agreement.

"Specification" means any packaging, Product, or service standards, specifications, and other requirements applicable to a Product as agreed between the Parties in accordance with Section 2.3.

"Supplier" means with respect to any Contract Manufacturing Service, the Party designated as "Supplier" in Appendix A.

"Supplier Manufacturing Facility" means with respect to each Supplier the facilities which are owned, leased or operated by such Supplier or its Affiliates, including the facilities listed in Appendix A.

"Transition Distribution Services Agreement" or "TDSA" means the Transition Distribution Services Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

"Transition Services Agreement" means the Transition Services Agreement entered into between Parent and SpinCo on or around the date of this Agreement.

Section 1.2. Other Defined Terms

Term	Section
Agreement	Introductory paragraph
Contract Manufacturing Services	Section 2.1(a)
Contractor	Section 3.5
Damages	Section 9.1
Effective Date	Recitals
Exit	Section 2.11(a)
Exit Plan	Section 2.11(c)
Exit Support	Section 2.11(b)
Final Term	Section 11.1(c)
Indemnified Persons	Section 9.1
Indemnifying Party	Section 9.1
Indirect Taxes	Section 4.6(a)
Local Agreement	Section 2.13(a)
Local Statement	Definition of Settlement Statement
Parent	Introductory paragraph
Parties	Introductory paragraph
Party	Introductory paragraph
PFAS	Section 2.1(d)
PFAS Products	Section 2.1(d)
Price	Section 4.1
Product	Section 2.1(a)
Remaining Inventory	Section 2.12(a)
SDA	Recitals
Service Affiliate	Section 2.2(a)
Service Term	Section 11.1(b)
Shutdown	Section 2.7(b)
SpinCo	Introductory paragraph
Supplier Party	Section 2.2(b)
TCMA	Introductory paragraph
TCMA Sub-Committee	Section 2.10
Third Party Provider	Section 2.2(a)

Section 1.3. Hierarchy. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the body of this Agreement shall prevail over its appendices, unless explicitly stated otherwise in the relevant appendix with reference to the clause in the body of the Agreement from which it deviates. In the event of a conflict between the terms of the SDA and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

ARTICLE 2
CONTRACT MANUFACTURING SERVICES

Section 2.1. Transition Contract Manufacturing Services; Products.

(a) Upon the terms and subject to the conditions set forth in this Agreement, and in consideration of the amounts payable by Recipient pursuant to Article 4 (*Pricing and Price Changes*), Supplier shall (i) Manufacture at the applicable Supplier Manufacturing Facilities the products set forth in Appendix A (the "Products") and (ii) sell the Products to Recipient for any lawful use or purpose ((i) and (ii) together constitute the "Contract Manufacturing Services") and (iii) Deliver the Products to Recipient. Appendix A sets forth a complete list of the Supplier Manufacturing Facilities and Products as of the Effective Date, including for each Product the applicable Service Term, lead times, packaging, Prices (as defined below) and other details.

(b) Recipient understands and agrees that neither Supplier nor any of its Affiliates is in the business of providing Contract Manufacturing Services to Third Parties and is not a professional services provider and that Supplier and its Affiliates have no interest under any circumstances in continuing, and shall not be obligated to continue, (i) any Contract Manufacturing Service beyond its Service Term or (ii) this Agreement beyond the Final Term.

(c) Recipient (or its relevant Affiliate) shall at all times bear the risk of loss for all Products (including in-process inventory which shall include raw materials) to be Manufactured and Delivered to Recipient by Supplier, including during the time Supplier (or its Affiliate) holds legal title to such Products or in-process inventory or stores the Products or in-process inventory at the Supplier Manufacturing Facilities prior to the Delivery or sale of such Products to Recipient.

(d) Product Discontinuation; PFAS.

(i) Except as set forth in Section 2.1(d)(ii), Supplier's right to discontinue a Product is limited to an event of Force Majeure (subject to Section 10.2 of the Transition Services Agreement, as incorporated via Section 12.1)or situations where Supplier is taking such action to comply with applicable Law, including actual or anticipated enforcement actions, legal or regulatory concerns from agencies or other governmental authorities, permits or other operating approvals that may impact production, or liabilities relating to operations. Supplier will give one year advance prior notice of discontinuation where the circumstances permit such a time period, otherwise Supplier will give advance notice as is practicable under the circumstances. For any Product discontinuation the SA Contacts will determine whether additional Product capacity exists beyond the relevant Forecast and/or historical purchase quantities and agree upon and

document any final purchase quantities and timing. Where any Product discontinuation occurs under this Section 2.1(d)(i) and agreement on final purchase quantities cannot be reached in a reasonable amount of time, the matter will be escalated to the TCMA Sub-Committee.

(ii) Supplier is planning to exit the manufacture and supply of Products consisting of, containing, or manufactured with the aid of, per- and polyfluoroalkyl substances ("PFAS" and such Products the "PFAS Products"). Recipient is fully aware of this exit. Within thirty (30) business days of Supplier providing notice of its discontinuation or suspension of the manufacturing, distribution or supply of any PFAS Products, the Parties will meet to discuss a final purchase schedule of such PFAS Product to allow Recipient to build a reasonable inventory of such PFAS Product (not to exceed the quantity of such PFAS Product supplied in the prior twelve (12) months). The TCMA Sub-Committee will confer on the availability of the PFAS Product, review the status of open Orders that may be accepted and filled, and determine whether Supplier is able to manufacture any additional quantities based on its manufacturing schedules, availability of raw materials and inputs, and any other constraints. Nothing herein shall require that Supplier undertake additional manufacturing of a PFAS Product if doing so would be inconsistent with Supplier's exit of PFAS and PFAS Products. Recipient is responsible for all costs, expenses, and risk of damage and loss in storing Products supplied as part of the final purchase schedule. Where Recipient does not request a final purchase schedule or where the Parties are unable to reach agreement on a final purchase schedule. Supplier's rights hereunder expressly include that Supplier may discontinue or reduce the quantity of PFAS Products available in its complete and sole discretion, including reducing or rejecting the quantities identified in Product Forecasts, Demand Plans, and/or Orders, even if previously accepted.

Section 2.2. Supplier's Affiliates and Third Party Providers.

(a) In providing the Contract Manufacturing Services to Recipient, Supplier may (i) use its own personnel, (ii) use any of the personnel of any of its Affiliates (each such Affiliate involved in the provision of the Transition Services a "Service Affiliate"), or (iii) employ the services of qualified contractors, subcontractors, vendors or other Third Party providers, (each, a "Third Party Provider"); Recipient's written consent shall only be required prior to engaging a Third Party Provider if (x) expressly required by the Quality Agreement or Appendix A for a specific Contract Manufacturing Service, or (y) in Supplier's reasonable opinion, after consultation with Recipient, the usage of a Third Party Provider would be expected to have a material negative impact on the provision of the Contract Manufacturing Services.

(b) Each of Supplier and any of its Affiliates or Third Party Providers used by Supplier to provide Contract Manufacturing Services shall be referred to as a "Supplier Party." Where this Agreement imposes obligations on Supplier or any Supplier Party, Supplier shall cause and compel each Service Affiliate or, as applicable, direct each Third Party Provider to perform such obligations and comply with the terms of this Agreement, provided, that, Supplier shall,

subject to Section 10.2(d), remain responsible for such Supplier Party's compliance with the terms of this Agreement.

Section 2.3. Product Specifications. Supplier will Manufacture each Product for Recipient in accordance with the applicable Specifications as determined and provided by Recipient. Specifications are set forth in the Quality Agreement or may be agreed to by the Parties using such other system(s), database(s), and/or document(s) as the Parties may agree to confirm applicable Specifications. Where a written Specification does not exist, either Party may initiate discussions on creating and including such documentation under this Agreement. Where no documented Specification exists, then references to the Specifications as set forth herein will mean that the Product meets the manufacturing release standards and release processes customarily used by Supplier for that Product of Recipient immediately prior to the Effective Date.

Section 2.4. Nature and Quality of Contract Manufacturing Services. Supplier shall provide the Contract Manufacturing Services, if nothing applicable is specified in Appendix A or the Quality Agreement, with at least substantially the same degree of care, skill, quality (including skill and diligence), and manner of performance used by Supplier or its Affiliates, as applicable, in providing substantially similar services to its own internal organization at the time the Contract Manufacturing Services are performed.

Section 2.5. Supplier's Policies and Procedures. The Contract Manufacturing Services shall be provided by Supplier in accordance with Supplier's and each Service Affiliate's policies and procedures that are applicable at the time the Contract Manufacturing Services are provided. If Recipient accesses Supplier's systems or premises or otherwise utilizes Supplier's facilities or equipment, Supplier shall so inform Recipient and specify the relevant policies or procedures to Recipient, and Recipient shall then conform to the requirements of such policies or procedures while having access to such systems or premises utilizing such facilities or equipment. Nothing in this Agreement shall prohibit Supplier or, as applicable, the Service Affiliates from making changes from time to time to such policies and procedures; provided, however, that any changes to such policies and procedures shall not materially change the care, skill and diligence applicable to the provision of any Contract Manufacturing Services hereunder. If Recipient cannot – using commercially reasonable efforts – comply with any of the above changes, the Parties will discuss in good faith to find an approach to address any issues or find reasonable work-arounds at Recipient's sole cost and expense.

Section 2.6. Labelling and Packaging of Products; Design Changes. As of the Effective Date and excluding changes to branding, naming, or trademarks, Supplier will continue to package Product as it was packaged and labeled immediately prior to the Effective Date. To the extent practicable, content and format details for packaging and labeling should be set forth in documentation maintained by the Parties, which may be compiled with the Specifications or in such other manner as the Parties designate. For Product where packaging and labeling documentation is specified, Supplier is responsible to supply Product in accordance therewith. Where Recipient requests that packaging be changed or modified by Supplier, or that new packaging be implemented by Supplier, the Parties will cooperate to implement such change on a reasonable timeline and work through existing inventory to avoid waste or scrapped inventory or packaging, and Product pricing will be adjusted to reflect the change (increase or decrease) in

costs. Where Recipient mandates that such change take place more quickly than can be agreed to by Supplier, Recipient is responsible to reimburse Supplier for scrapped inventory and waste.

Section 2.7. Limitations to Supplier's Obligations. In addition to any other limitation or exclusion of Supplier's obligations or liability hereunder, the Parties agree as follows:

(a) Capacity Limitations. Subject to Section 5.2, Supplier shall provide all Contract Manufacturing Services in accordance with the applicable Demand Plan and Product Forecast.

(b) Maintenance and Shutdowns. Supplier and the applicable Service Affiliates shall have the right in their sole discretion to determine that it is necessary or appropriate to temporarily suspend the Contract Manufacturing Services due to scheduled or emergency maintenance, modification, repairs, updates or upgrades, alterations or replacements of any of systems or operations which are required to provide Contract Manufacturing Services (a "Shutdown"). Supplier will use commercially reasonable efforts to provide Recipient with reasonable written notice of such Shutdowns as soon as reasonably practicable. If the obligations of Supplier to provide the Contract Manufacturing Services are suspended in accordance with Section 2.7(b), (i) no Party shall have any liability whatsoever to the other Party directly arising out of or relating to such suspension; and (ii) any payment of Prices for suspended Contract Manufacturing Services is suspended as well. Notwithstanding the foregoing, if a Shutdown continues materially longer than anticipated, the Parties will discuss in good faith an alternative to the affected Contract Manufacturing Services.

(c) Legal Compliance. Supplier shall not be required hereunder to take any action (including by providing any Contract Manufacturing Services or information pursuant to Section 2.8) that would constitute, or that Supplier reasonably believes would constitute, (i) a violation of any applicable Law (including any failure to hold an applicable permit); (ii) a breach of a Supplier Party's contractual obligations, or (iii) any other violation of a Third Party's rights; provided, however, that in each of the foregoing circumstances, Supplier shall use commercially reasonable efforts to provide Recipient with reasonably prompt written notice upon becoming aware of such impediment and the Parties shall cooperate in good faith to identify a commercially reasonable alternative to the affected Contract Manufacturing Services at Recipient's sole cost and expense.

(d) Product Regulatory Requirements. For the purpose of clarity, and without limiting any other limitation or exclusion of Supplier's obligations or liability hereunder, Supplier Parties shall not be responsible under this Agreement for any Regulatory Requirements (except as may be required as part of the Specifications). If Recipient requests information reasonably required for, and related to, Regulatory Requirements, Supplier Parties shall cooperate in good faith by providing Recipient relevant Product information reasonably available to Supplier.

Section 2.8. Information, Cooperation, and Other Assistance. Recipient shall cooperate with any Supplier Party as reasonably necessary for the performance of the Contract Manufacturing Services. Upon Supplier's request, Recipient shall provide any relevant Supplier Party with all information available to Recipient that is reasonably necessary to perform any Contract Manufacturing Services or the Exit Support; provided that Recipient shall not be required

to disclose any information to the extent disclosure to the applicable Supplier Party is not permitted under applicable Law or disclosure of such information is subject to any contractual restrictions that prevent Recipient from disclosing such information. If and to the extent Recipient (or any of its personnel) has been performing functions or provided other contributions in support of the receipt of Contract Manufacturing Services at the Effective Date, Recipient shall continue to perform such functions or contributions. If Recipient fails to perform such functions or contributions, Supplier shall have no obligation to provide the relevant Contract Manufacturing Service and shall not be responsible for any Damages resulting therefrom.

Section 2.9. Access.

(a) To the extent reasonably required for any relevant Supplier Party to perform, or otherwise make available, the Contract Manufacturing Services or Exit Support, or for Recipient to receive the Contract Manufacturing Services or Exit Support, the Party granting such access shall, and shall ensure that its Affiliates shall, without any charge,

(i) provide any relevant Party with reasonable access, on an as-needed basis, to any of such Party's or its Affiliates' equipment, office space, plants, telecommunications, devices, and computer equipment and systems (subject to Section 10.10 (*Access to Information Technology Systems and Data*) of the Transition Services Agreement (which shall apply *mutatis mutandis* to this Agreement pursuant to Section 12.1)) and any other areas and equipment; and

(ii) perform any tasks and provide any acknowledgments or materials specified to be provided by either Party in Appendix A related to such access.

Supplier shall use commercially reasonable efforts to minimize the disruption to Recipient's operations in exercising such access rights.

(b) Each Supplier Party shall, without any charge: (i) provide Recipient with reasonable access upon reasonable request in advance to Supplier and any relevant Affiliate, to the Recipient Equipment and inventories of Products and raw materials and works-in-progress used to Manufacture the Products, in each case located at such Supplier Manufacturing Facility; (ii) perform any tasks and provide any acknowledgments, approvals or notifications or materials specified to be provided by Supplier related to such access; and (iii) cooperate with Recipient in the planning, staging and removal of the respective assets from such Supplier Manufacturing Facility in accordance with the Exit Plan. Each Supplier Party shall grant the access described in this Section 2.9(b) during business hours (unless such access is needed urgently or related to an emergency) and the accessing party shall use commercially reasonable efforts to minimize the disruption to Supplier's operations in exercising such access rights.

Section 2.10. TCMA Sub-Committee. The Parties agree that the Transition Committee shall, during its first meeting, establish a TCMA subcommittee to provide oversight for the administration of this Agreement in accordance with Section 2.16 (*Transition Committee*) of the SDA (the "TCMA Sub-Committee") and determine the procedures and composition of the TCMA Sub-Committee to manage all responsibilities delegated to it by the Transition Committee.

The Parties shall set out the procedures and composition of the TCMA Sub-Committee determined by the Transition Committee on a schedule to the SDA.

Section 2.11. Exit of Contract Manufacturing Services.

(a) During the term of this Agreement, Recipient agrees to work diligently and expeditiously to employ or retain personnel, install and commission the Recipient Equipment and any other production machines, tools, molds, dies or related equipment required for the Manufacture of the Products and establish infrastructure and systems with the objective to enable a transition of the Contract Manufacturing Services to its own manufacturing facilities (or to a Third Party Provider designated to take over the Manufacture of Products) (the "Exit") as soon as possible.

(b) Upon Recipient's request, Supplier shall, during the term of this Agreement, support the Exit to the extent reasonably required for the orderly hand-over of the Contract Manufacturing Services to Recipient or any Affiliate or Third Party designated by Recipient (the "Exit Support"); provided, however, that the Exit Support shall not exceed consultation and support from five (5) full time employees for five (5) business days prior to the Exit and five (5) business days following the Exit unless expressly agreed in advance by both Supplier and Recipient.

(c) Within ninety (90) business days after the Effective Date, the Parties shall in good faith agree on a plan to promote a smooth and orderly wind down and transition to Recipient or the appropriate vendor of the Contract Manufacturing Services (including an inventory build plan) and the Exit Support to be provided by Supplier (the "Exit Plan"). The Exit Plan shall also include the identification of necessary input materials for certain Products, which input materials will be provided by Supplier to Recipient under the Master Supply Agreement in connection with the Exit and thereafter. Recipient shall be responsible for the preparation and the provision of the final Exit Plan as early as possible for Supplier's review and input. Once agreed, both Parties shall comply with the terms of the Exit Plan, including in relation to timelines and milestones defined therein and a periodic review of the implementation of the Exit Plan once every thirty (30) days starting from the agreement of the Exit Plan by the TCMA Sub-Committee.

(d) Except as otherwise stated in this Agreement or as otherwise agreed in the Exit Plan, each Party shall be responsible for the costs and expenses incurred by it and its Affiliates in connection with the Exit.

Section 2.12. Final Inventory Purchase.

(a) On a Contract Manufacturing Service-by-Contract Manufacturing Service level, promptly upon the termination or expiration of the applicable Service Term with respect to a Contract Manufacturing Service, Recipient shall, or shall cause one or more of its Affiliates to, purchase from Supplier (i) at the applicable Price, all remaining inventories of the relevant Product, as well as (ii) at the purchase price paid by Supplier, all remaining raw materials used for the Contract Manufacturing Services for such Product that Supplier cannot use otherwise (the "Remaining Inventory"). Within sixty (60) days of the termination or expiration of the applicable Service Term, Supplier shall separately invoice Recipient or its Affiliate designated by Recipient

for any amounts owing to Supplier pursuant to this Section 2.12, with such invoice to include any applicable Tax arising from the purchase of Remaining Inventory, contemplated by this Section 2.12. Recipient or Recipient's Affiliate (as applicable) shall remit payment no later than thirty (30) days following the date of receipt of any such invoice.

(b) Recipient shall also be responsible for, and pay all expenses it incurs in connection with, removing, transporting, relocating, transferring, scrapping or disposing of all Remaining Inventory, as applicable, pursuant to Section 2.12(a) no later than thirty (30) days after the termination or expiration of the applicable Service Term.

(c) With respect to Recipient's obligations pursuant to Section 2.12(a) and (b) above, Supplier shall, on a Contract Manufacturing Service-by-Contract Manufacturing Service basis, be allowed to hold back an amount equal to the amount payable by Recipient for the relevant Remaining Inventory pursuant to Section 2.12(a). Supplier shall release the amount held back pursuant to the preceding sentence as part of the global settlement process in the USA, provided, that, Recipient has fulfilled its obligations pursuant to Section 2.12(a) and (b).

Section 2.13. Local Agreements.

(a) If required under applicable Law or for accounting, operational, tax or regulatory reasons, the Parties may agree to prepare and execute (or procure the execution of) local transition contract manufacturing agreements for the relevant country(ies) which shall be based on and reflect the terms and conditions of this Agreement to the greatest extent possible and only deviate from the terms and conditions in this Agreement to the extent required under applicable local Law in such country(ies) or to address the accounting, operational, tax or regulatory issues (each such agreement, a "Local Agreement"). Prior to entering into any such Local Agreement, the Parties shall discuss and, acting reasonably and in good faith, agree on such changes to such terms and conditions which are required by applicable Law or are necessary in order to address or mitigate any applicable legal, financial, accounting, operational, tax or regulatory issues specific to such country(ies) reasonably raised by either Party.

(b) Each Party shall procure that its respective Subsidiaries comply with their respective obligations under the relevant Local Agreement.

ARTICLE 3
USE AND MAINTENANCE OF RECIPIENT EQUIPMENT

Section 3.1. Use of Recipient Equipment. Supplier and its relevant Affiliates shall at all times during the Service Term have the right to use any Recipient Equipment, for any purposes reasonably necessary for the provision of Contract Manufacturing Services hereunder, and consistent with Supplier's use immediately prior to the Effective Date.**Ownership.** Supplier acknowledges, on behalf of itself and each other Supplier Party, that the Recipient Equipment, any replacements thereof, and all related drawings and other documentation related thereto are the property of Recipient (or one of its Affiliates). Recipient (or one of its Affiliates) retains all right, title and interest in and to the Recipient Equipment and Supplier, on behalf of itself and all other Supplier Parties, disclaims any such interest other than its rights to use the Recipient Equipment

under and in accordance with this Agreement. Supplier shall not sell, encumber, assign or otherwise dispose of any Recipient Equipment and shall keep the Recipient Equipment free from any Security Interest during the term of the Agreement. Except as contemplated in Section 3.4, Supplier and its Affiliates shall not transfer or remove any Recipient Equipment from any Supplier Manufacturing Facility without the prior written consent of Recipient.

Section 3.3. Maintenance and Repair. During the term of the Agreement:

(a) Supplier shall, or shall cause its relevant Affiliates to, for no additional consideration, perform reasonable and ordinary maintenance and routine repairs to keep the Recipient Equipment in good repair and working order and prevent the Recipient Equipment from deteriorating (except, in each case, for any reasonable, ordinary course wear and tear); and

(b) Recipient shall be solely responsible for performing and paying all costs for any maintenance or repairs beyond such reasonable and ordinary maintenance and routine repairs to the Recipient Equipment referred to in clause (a), except to the extent needed as a result of Supplier's gross negligence, in which case Supplier shall be responsible for such costs.

(c) If, during the term of the Agreement, Supplier identifies maintenance or repairs for which Recipient would be responsible pursuant to clause (b) above, Supplier shall promptly provide Recipient written notice of such repair or maintenance, including a good faith estimate of the time, disruption to operations and cost associated therewith and, if applicable a recommended Third Party vendor to perform such repair or maintenance; provided that a Third Party vendor shall only be selected by Recipient to perform such repair or maintenance if the vendor is able to perform such work in a timely manner and is able to avoid undue disruption. Recipient shall, within five (5) days (or fewer if the situation requires) of receipt of such notice, notify Supplier as to whether such maintenance or repair is approved (and whether Recipient would prefer to conduct such repair using a different Third Party). If Recipient elects for (i) Supplier to conduct such maintenance or repair, and Supplier is willing to undertake the repair, Supplier shall perform such maintenance or repairs in a manner materially consistent with the policies and practices applicable to repairs and maintenance for Supplier's business, and Recipient shall reimburse Supplier for Supplier's actual cost reasonably incurred in performing such maintenance or repair, or (ii) Supplier's proposed Third Party to perform the repair or maintenance, Supplier shall negotiate and enter into an agreement with such Third Party vendors to perform the repairs or maintenance on the terms included in the notice provided to Recipient, and Recipient shall reimburse Supplier for its out-of-pocket expenses paid to such Third Party. If Recipient desires to perform any such maintenance or repairs itself or using a Third Party provider to conduct such repairs or maintenance, Supplier shall grant such parties access to conduct such repairs or maintenance and shall provide reasonable assistance in connection therewith; provided, that, with respect to any such Third Party providers, Supplier or Recipient can require that they are subject to restrictions on its use and disclosure of Supplier's Confidential Information at least as restrictive as those set forth in this Agreement. Supplier shall have the right to reasonably approve and condition access with respect to any Third Party providing maintenance and repair services hereunder at a Supplier Manufacturing Facility. If such repairs or maintenance involve access to

Recipient-owned Licensed Primary Trade Secrets, Supplier shall follow the security policies governing the use of such Licensed Primary Trade Secret.

Section 3.4. Risk of Loss; Duty to Insure. The risk of loss or damage with respect to Recipient Equipment remains with Recipient during the term of the Agreement, unless any such loss or damage (i) is primarily due to a Supplier Party's failure to repair or maintain such Recipient Equipment in accordance with Section 3.3 or (ii) Supplier's gross negligence or willful misconduct in operating the Supplier Manufacturing Facilities, in which case of (i) and (ii), Supplier shall be responsible for the risk of loss or damage. Until the Recipient Equipment shall have been removed from the Supplier Manufacturing Facilities in accordance with Section 3.5, Recipient shall insure the Recipient Equipment against any risk of loss or damage thereto from any cause, including theft, pilferage, deterioration or casualty, except due to intentionally wrongful acts of Supplier. Except as otherwise stated in Section 3.2, Recipient shall bear all costs to replace or repair any Recipient Equipment that have been lost, damaged destroyed, or that are no longer in good repair and working order. All replacements of the Recipient Equipment shall become property of Recipient and will be deemed for all purposes under this Agreement to be the Recipient Equipment.

Section 3.5. Removal of Recipient Equipment.

(a) Upon the expiration or termination of this Agreement, or upon the termination of any Contract Manufacturing Service at any Supplier Manufacturing Facility, Supplier shall, and shall cause its relevant Affiliates to, retain and provide reasonable assistance to Recipient or a Third Party contractor ("Contractor") selected by or consented to in writing by Recipient, which shall remove from manufacturing operations, crate, and make available for transport (a) in the case of the expiration or termination of this Agreement, all Recipient Equipment, or (b) in the case of the termination of any Contract Manufacturing Service at any Supplier Manufacturing Facility, all Recipient Equipment at such Supplier Manufacturing Facility that is not used in the performance of any other Contract Manufacturing Service at such Supplier Manufacturing Facility, in each case in the same condition (except for any reasonable wear and tear) as such Recipient Equipment was in on the Effective Date.

(b) Recipient agrees to assume responsibility for, and pay all expenses in connection with, and reimburse Supplier for, reasonable costs (whether internal or external) incurred by Supplier and its relevant Affiliates in connection with the removal of Recipient Equipment, including costs and expenses associated with (i) removing, crating, and making available for transport all Recipient Equipment, which costs shall be agreed by the Parties in the Exit Plan, and (ii) restoring the areas of such facilities in which the Recipient Equipment was located (and any other areas of such facilities that were impacted or damaged in connection with such removal) to a broom clean and safe condition including by (x) safely capping supply and discharge lines (electrical, liquids, gas, etc.) and (y) repairing any damage or holes to concrete, flowing, walls or ceilings. Recipient shall also be responsible for making arrangements for, and paying all expenses associated with, transportation of the Recipient Equipment.

(c) Supplier will propose a Contractor per the timeline agreed upon in the Exit Plan, or otherwise ninety (90) days prior to the expiration or (if possible) termination of this Agreement or any Contract Manufacturing Service and will share the name of the Contractor and the preliminary cost estimate and any other material terms provided by the Contractor to Recipient.

If Recipient objects to the selected Contractor, Recipient must notify Supplier of its objection within thirty (30) business days, and Supplier and Recipient will work together in good faith to promptly identify an alternate Contractor that is mutually acceptable to Supplier and Recipient.

(d) Supplier and Recipient will cooperate to define exact timing for the removal of the Recipient Equipment in the Exit Plan; provided, such removal and transportation shall be completed within sixty (60) business days following the date of such expiration or termination; provided, that such sixty (60) business day period may be extended as reasonably necessary as a result of any event of Force Majeure. Supplier agrees, from and after the date of such expiration or termination, to provide, or cause its relevant Affiliates to provide, Recipient, its agents and employees access to those areas of the Supplier Manufacturing Facilities during reasonable business hours or otherwise in accordance with the Exit Plan, upon reasonable notice and subject to any applicable event of Force Majeure, necessary for purposes of transporting such Recipient Equipment. For the avoidance of doubt, nothing herein modifies the terms stated in Section 3.4. Supplier will invoice Recipient for all expenses associated with this Section 3.5 promptly after Supplier incurs such expenses, as agreed in the Exit Plan.

ARTICLE 4
PRICING AND PRICE CHANGES

Section 4.1. **Prices.** The price for each Product is stated in Appendix A which prices include all Product costs payable by Recipient (the "Price"). Where Supplier is arranging transportation and shipping, such expenses will be reflected in the price base on FCA port of export, Incoterms® 2020 rules. Taxes and additional amounts will be stated on the invoice and owed by Recipient.

Section 4.2. **Adjustment of Prices**. Supplier may, in its sole discretion, adjust Prices at any time and will use reasonable efforts to provide at least thirty (30) days' notice. Adjusted Prices will apply to any pending and accepted Orders.

Section 4.3. **Invoicing and Payment Terms.**

(a) Following the end of each calendar month, Supplier shall invoice the amounts to be paid by Recipient for Contract Manufacturing Services under this Agreement (including any payments for Exit Support pursuant to this Agreement) in USD to Recipient for that month.

(b) All payments invoiced under this Agreement shall be due within thirty (30) calendar days after the date of the invoice.

Section 4.4. **Settlement Statement.** Payments invoiced under Section 4.3 shall, once they become due, be considered in, and paid as part of the Settlement Statement process set out in Section 4.3 (*Settlement Statement*) of the Transition Services Agreement.

Section 4.5. **No Set-Off.** Other than as part of the Settlement Statement process, Recipient shall not be entitled to set-off, withhold or reduce any payment of Prices by any amounts which it claims are owed to it by Supplier under this Agreement or any other agreement.

Section 4.6. **Taxes.**

(a) All amounts payable under this Agreement shall be exclusive of any sales, use, value-added, transfer, goods and services, consumption, excise, service, stamp, documentary, filing, recordation or other similar Taxes. Without limiting any provision of this Agreement, Recipient shall pay and be responsible for any and all sales, use, value-added, transfer, goods and services, consumption, excise, service, stamp, documentary, filing, recordation or other similar Taxes imposed or assessed with respect to the provision of Contract Manufacturing Services by Supplier ("Indirect Taxes"). Supplier shall issue proper invoices usable by Recipient to recover (by way of credit or refund) Indirect Taxes in jurisdictions where they are recoverable. Supplier and Recipient shall cooperate to minimize any Indirect Taxes and in obtaining any refund, return or rebate, or in applying for an exemption or zero-rating for Contract Manufacturing Services giving rise to any Indirect Taxes, including by filing any exemption or other similar forms or providing a valid tax identification number or other relevant registration numbers, certificates or other documents.

(b) All payments of amounts payable under this Agreement shall be made free and clear of any deduction or withholding for Taxes except to the extent Recipient is required to deduct or withhold Taxes by applicable Law. To the extent Recipient is required to deduct and withhold Tax in connection with a payment of amounts payable under this Agreement, Recipient shall timely pay over such deducted and withheld amounts to the applicable Tax Governmental Authority and promptly provide Supplier with evidence of such payment. Where a relief, waiver or reduction of any deduction or withholding is available under applicable Law, Supplier and Recipient shall cooperate to obtain such Tax exemption from the relevant Tax Governmental Authority.

ARTICLE 5
ORDERS AND FORECASTS

Section 5.1. **Product Forecast.** During the term of the Agreement, Recipient shall deliver to Supplier a non-binding forecast of Recipient's good faith estimate of its anticipated purchases of Products during the following twelve (12) months (a "Product Forecast") which Recipient shall update each month thereafter no later than the last business day of each month during the term of the Agreement. Each such Product Forecast shall be prepared in good faith and include, to the extent reasonably practical, a breakdown of the specific quantity of each such

Product that Recipient plans to order during each month during the applicable twelve (12) month period.

Section 5.2. **Demand Plan.** Concurrently with the first Product Forecast, and every three (3) months thereafter during the applicable Service Term, Recipient shall deliver to Supplier the Demand Plan setting out Recipient's demands of Products during the following three (3) months period and Recipient will be deemed to have made a firm commitment to purchase each Product specified therein in at least the quantity specified therein and Supplier and any relevant Affiliate may rely thereon in ordering raw materials and scheduling time needed to Manufacture the Products. To the extent the Demand Plan sets out volumes that exceed the volumes indicated for the same period of time in the applicable Product Forecast by not more than ten percent (10%), Supplier will consider such request in good faith and use commercially reasonable efforts to Manufacture and Deliver such excess amounts; provided, however, that Supplier shall not be obligated to Manufacture and Deliver any volumes set out in the Demand Plan that exceed the volumes indicated for the same period of time in the applicable Product Forecast.

Section 5.3. **Orders.** Recipient shall place orders for Products in line with past practice and in accordance with the Demand Plan and the further requirements set out Appendix A. Without prejudice to Section 5.2, when Recipient submits a purchase order for Products during the term of the Agreement, such purchase order will be a firm order. Supplier shall accept all orders for Products made by Recipient that are consistent with the Demand Plan and Appendix A and otherwise in compliance with this Agreement. With respect to any such purchase order submitted by Recipient to Supplier pursuant to this Agreement, the Parties agree that the terms and conditions of this Agreement shall control, and that no terms or conditions specified in such purchase order shall have any effect, except as to the identification of the quantity of Products ordered pursuant to such purchase order. Supplier's acceptance of any such purchase order may occur by (a) Delivery of the applicable Products to Recipient, (b) written acknowledgement delivered by Supplier to Recipient, or (c) electronic shipment confirmation.

Section 5.4. **Supply of Product.** For any purchase order for Products Recipient submits in accordance with this Agreement, Supplier shall, or shall cause its relevant Affiliates to, supply the requested Product and quantities, and shall use commercially reasonable efforts to deliver the Products specified in such order within Supplier's lead time for such Products as specified in Appendix A. Delivery will be FCA port of export, Incoterms® 2020 rules. If Supplier or its relevant Affiliate will not be able to deliver ordered Product within such period, Supplier shall notify Recipient and provide Recipient with an estimate of the Delivery time of such Product.

Section 5.5. **Order Changes; Cancellations.** Once an order is placed and accepted, it may only be changed or canceled by Recipient with mutual agreement of the Parties, except as otherwise stated in this Agreement.

Section 5.6. **Inspection and Acceptance.**

(a) For Products Delivered during the term of the Agreement, Recipient shall conduct a reasonable inspection of Product Deliveries within a reasonable timeframe (not to exceed thirty (30) days from Delivery) and notify Supplier in writing if any Product fails in any

respect (including in quantity or in Specification) to conform to this Agreement or the applicable Specifications.

(b) Any such Product for which a defect is discoverable upon reasonable inspection and with respect to which Recipient fails to deliver a notice pursuant to Section 5.6(a) within thirty (30) days after its Delivery shall be deemed to have been accepted by Recipient and cannot be returned, and Supplier shall have no obligation to replace such Product. In the event of breach of warranty pursuant to Section 8.2, the terms of Section 8.3 shall govern.

(c) Any Product materially converted or altered by Recipient (or any of Recipient's customers) after Delivery shall be deemed to have been accepted by Recipient and cannot be returned, and Supplier shall have no obligation to replace such Product, provided, that, if a material defect existed prior to such conversion or alteration and such defect was not discoverable upon investigation prior to such conversion or alteration, the Parties shall cooperate in the course of any investigation and potential arrangements for the replacement of defective Product pursuant to this Agreement.

ARTICLE 6
INTELLECTUAL PROPERTY RIGHTS

Section 6.1. **Ownership of Foreground IP.** All Intellectual Property Rights developed in the course of the provision of the Contract Manufacturing Services shall be solely owned by Recipient, provided that Supplier will retain a non-exclusive right to use such IP developments in the Joint Field, Open Field, and Company Field (in case of SpinCo as the Recipient) and SpinCo Field (in case of Parent as the Recipient), as those terms are defined in the IP Cross License Agreement.

Section 6.2. **License by Recipient.** Notwithstanding anything to the contrary in the IP Cross License Agreement, Recipient hereby grants, and shall procure that its relevant Affiliates shall grant, to Supplier and its Affiliates a royalty-free, non-exclusive, non-transferable (except as set out in Section 10.5 (*Assignment*) of the Transition Services Agreement (which shall apply *mutatis mutandis* to this Agreement pursuant to Section 12.1)), non-sub-licensable (except to subcontractors permitted under this Agreement) license during the term of this Agreement to use the Intellectual Property Rights controlled by Recipient and its Affiliates only to the extent necessary for Supplier's provision of the Contract Manufacturing Services and the Exit Support in accordance with this Agreement.

Section 6.3. **Definition of the term "control".** For the purposes of Section 6.2, the term "control" shall mean having the legal authority to grant the relevant license under the

relevant Intellectual Property Right without violating the terms of any agreement with any Third Party and without triggering any additional payment obligations to such Third Party.

ARTICLE 7
QUALITY AGREEMENT

Section 7.1. **Compliance.** To the extent applicable to the activities to be performed by the Parties under this Agreement, the Parties shall comply (and shall procure that their respective Affiliates comply) with the terms of the Quality Agreement.

Section 7.2. **Interaction between this Agreement and the Quality Agreement.** The Parties acknowledge and agree that:

(a) in the event of any conflict between this Agreement and the Quality Agreement: (i) to the extent that the conflict relates to processes or procedures relating to quality assurance, the relevant provision(s) of the Quality Agreement shall apply; and (ii) in all other respects, the relevant provision(s) of this Agreement shall apply;

(b) neither Party (or their Affiliates) shall be liable for any breach of a quality agreement, except to the extent that breach constitutes a breach of, and gives rise to liability under, this Agreement;

(c) Article 10 (*Limitation of Liability; Disclaimer of Warranties*) of this Agreement shall apply in relation to the Quality Agreement, and that Article shall be construed accordingly; and

(d) any dispute in relation to any aspect of, or failure to agree any matter arising in relation to, the Quality Agreement shall be deemed to be a dispute under this Agreement and Section 12.7 shall apply.

ARTICLE 8
LIMITED WARRANTIES & REMEDY

Section 8.1. **Product Use.** Recipient acknowledges that many factors that are uniquely within Recipient's knowledge affect the use and performance of the Products, including use in Recipient's manufacture and sale of its own products. Recipient is solely responsible for its own products, including for determining whether each Product is fit for a particular purpose and suitable for incorporation into Recipient's products and use in its manufacturing processes. Recipient is solely obligated to assure that Recipient's products are safe and comply with applicable Laws.

Section 8.2. **Warranty and Limitations.** Supplier represents and warrants that at the time of Delivery to Recipient or, if drop shipped from a Supplier Manufacturing Facility, to the Recipient's designated drop ship location, each Product will (a) meet the applicable Specification, and (b) conform to the applicable requirements of the Quality Agreement as well as all applicable Laws. Supplier has no obligation or responsibility for determining whether any Product is fit for a particular purpose or suitable for any Recipient's use and methods of application. Supplier has no

obligation for changes, alterations, or modifications in any Product that result from Recipient's storage, handling, and use of the Product in the manufacture or assembly of Recipient's products. For the avoidance of doubt, this warranty and limitations shall control over the Quality Agreement for Products supplied under this Agreement.

Section 8.3. **Limited Remedy.** If a Product is non-conforming in that it does not meet the warranty pursuant to Section 8.2, Recipient's sole and exclusive remedy is, at Supplier's option, replacement or repair of the Product demonstrated to be non-conforming or refund of the Price paid. Claims of non-conformance must be made pursuant to Section 5.6. For the avoidance of doubt, this limited remedy shall control over the Quality Agreement for Products supplied under this Agreement.

ARTICLE 9
INDEMNITIES

Section 9.1. **Mutual Indemnification.** Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any Third Party Claim against the Indemnified Persons to the extent caused by, resulting from, or in connection with:

(a) any breach of Section 12.6 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the Indemnified Persons to the extent that such Damages are caused by, result from, or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 9.2. **Indemnification by Recipient.** Notwithstanding Section 9.1, Recipient shall indemnify, defend and hold harmless Supplier's Indemnified Persons from and against any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Products supplied by or on behalf of Supplier hereunder, (ii) the transactions contemplated by this Agreement or (iii) Supplier's actions or inactions in connection with any such Products or transactions, provided, however, that Recipient shall not be responsible for any Damages of Supplier's Indemnified Persons to the extent that such Damages are caused

by, result from or arise out of or in connection with the Supplier's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

Section 9.3. Procedures.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections 4.5 (*Procedures for Indemnification of Third-Party Claims*) and 4.6 (*Additional Matters*) of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

ARTICLE 10
LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES

Section 10.1. Exclusion of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental, consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such Damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Section 12.6, or (iii) solely with respect to such damages incurred by Parent or any of its Affiliates, the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 10.1(a) apply regardless of whether the damages are based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, neither Supplier nor any of its Affiliates shall have any liability towards Recipient or any of its Affiliates or Indemnified Persons for (a) any failure to supply the Products or perform any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by Recipient or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) Recipient's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) Recipient's or any of its Affiliates' implementation, execution, use or exploitation of any of the services, Products (including product liability claims) or other deliverables received by or benefits (including usage rights) granted to Recipient or its Affiliates under or in accordance with this Agreement, (iii) Recipient's or any of its Affiliates' manner of operating or conducting Recipient's business (including the operations or systems) if operated or conducted materially differently than the manner in which Recipient's business was operated or conducted immediately prior to the Initial Distribution, (iv) any transactions contemplated by this Agreement other than

the supply of the Products or Supplier's other express obligations set out in this Agreement, or (v) Supplier's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (v) or that were caused by Specifications or directions provided by Recipient, except, in each case, to the extent caused by Supplier's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 10.2. Limitation of Liability.

(a) Subject to Section 10.3 below, Supplier's and its Affiliates' aggregate maximum liability in connection with this Agreement, the Products supplied hereunder or the transactions contemplated hereby, shall not exceed in the aggregate in any calendar year, an amount equal to one hundred percent (100%) of the gross amount of Price paid or payable by Recipient for all Products in that calendar year. In addition, any liability of Supplier (and its Affiliates) under this Agreement shall be subject to and count against the Maximum Transition Agreement Cap. Recipient acknowledges that the liability caps described in this Section 10.2(a) are fair and reasonable. For the avoidance of doubt, the liability caps under this Section 10.2(a) shall be calculated based on the gross amount of Service Fees paid or payable under this Agreement, not the net amount of payments made pursuant to the Settlement Statement.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the act or omission giving rise to the claim and such claim must specify the Damages amount claimed and a reasonable description of the action (including, as applicable, the relevant act or omission) giving rise to the claim.

(c) The limitation of liability of this Section 10.2 is independent of, and survives, any failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that Supplier's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party Provider used by Supplier for the performance of any of its obligations hereunder, Supplier shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that Supplier shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party Provider, and pass-on to Recipient an equitable and proportionate share of the damages or similar amounts. Alternatively, Supplier may, in its sole discretion, assign to Recipient any Damage claims that it may assert against the relevant Third Party Provider in relation to Recipient's Damage. In case the act or omission of the Third Party Provider that caused

the Damage also caused prejudice to Supplier's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share.

Section 10.3. Unlimited Liability. The limitations of liability pursuant to Section 10.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Section 12.6;

(c) a Party's indemnification obligations pursuant to Article 9 (*Indemnities*);

(d) Supplier's liability to pass-on any sums or other benefits it is able to recover from a Third Party Provider under Section 10.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 10.2(a);

(e) Recipient's liability for Damages incurred by Supplier in relation to the use of the 3M Trademark by Recipient or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark; and

(f) Supplier's obligation to replace, or provide a refund for, Products that do not conform to the warranty pursuant to Section 8.2.

Section 10.4. Disclaimer of Warranties and Acknowledgment. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT SUPPLIER (ON BEHALF OF ITSELF AND ITS LICENSORS) MAKES NO WARRANTY OR CONDITION, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED BY USING, RECEIVING, OR APPLYING ANY SUCH PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. SUPPLIER MAKES NO WARRANTY OR CONDITION THAT ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. RECIPIENT EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF SUPPLIER IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS SECTION 10.4. NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL PURCHASER BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE

RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 10.5. Other Liability Terms With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

ARTICLE 11
TERM AND TERMINATION

Section 11.1. Term; Extension Period.

(a) This Agreement shall enter into force on the Effective Date.

(b) Unless earlier suspended or terminated pursuant to the terms of this Agreement, Supplier shall provide, and Recipient shall receive, each Contract Manufacturing Service from the Effective Date and for the period specified for such Contract Manufacturing Service in Appendix A (such period, as it may be extended in accordance with this Section 11.1(b), the "Service Term"). The Service Term for any Contract Manufacturing Service may be extended only (i) as expressly provided in Appendix A for the relevant Contract Manufacturing Services or (ii) by the mutual written consent of the Parties, subject in each case (i) and (ii) to the following:

(A) no Service Term for any Contract Manufacturing Service may be extended beyond three (3) years following the Effective Date except as provided in Section 11.4 of this Agreement; and

(B) the Price for the extended Contract Manufacturing Service shall be increased during the extended Service Term as set forth in Appendix A for the relevant Contract Manufacturing Services (if applicable).

(c) Unless terminated earlier pursuant to Section 11.2, this Agreement shall remain in full force and effect through the last day of the "Final Term," which shall be the date of the termination or expiration of the last Service Term (as defined in and as may be extended in accordance with Section 11.1(b)) for any Contract Manufacturing Service.

Section 11.2. Termination. This Agreement or any Contract Manufacturing Services may be terminated at any time prior to the expiration of the Final Term:

(a) by either Party for a material breach of this Agreement by the other Party that is not cured within thirty (30) days after written notice of such material breach is delivered to

such other Party by the terminating Party; provided that Supplier may only terminate with respect to Contract Manufacturing Services directly related to such material breach;

(b) on a Product-by-Product basis, by a Party as otherwise (and to the extent and in the manner) specifically permitted in this Agreement (including Appendix A) by prior written notice delivered to the other Party; or

(c) by Parent with ninety (90) days' prior written notice in case SpinCo undergoes a change of control, meaning that a Third Party acquires Control (as defined in the Transition Services Agreement) over SpinCo or SpinCo has transferred or assigned this Agreement or any rights, interests or obligations hereunder in breach of Section 10.5 (*Assignment*) of the Transition Services Agreement (which shall apply *mutatis mutandis* to this Agreement pursuant to Section 12.1).

Section 11.3. Effect of Termination or Expiration.

(a) Upon termination or expiration of any Contract Manufacturing Service or this Agreement in accordance with the terms of Section 11.2,

(i) Supplier and relevant Supplier Parties shall have no further obligation (A) to provide such terminated or expired Contract Manufacturing Services or, (B) in the case of the termination or expiration of this Agreement, with respect to this Agreement in its entirety, subject to this Section 11.3 and provided that the provisions of Article 1 (*Definitions*), Section 2.12 (*Final Inventory Purchase*), Section 4.4 (*Settlement Statement*), Section 6.1 (*Ownership of Foreground IP*), Article 8 (*Limited Warranties & Remedy*), Article 9 (*Indemnities*), Article 10 (*Limitation of Liability; Disclaimer of Warranties*), Section 11.3 (*Effect of Termination or Expiry*), Article 12 (*Miscellaneous*) shall survive indefinitely the termination or expiration of this Agreement; and

(ii) any licenses of Intellectual Property Rights granted under Section 6.2 shall terminate with immediate effect, except to the extent relevant to any remaining Contract Manufacturing Services.

(b) If Supplier terminates any Contract Manufacturing Service or this Agreement for cause pursuant to Section 11.2(a), Recipient shall reimburse to Supplier any costs and expenses that Supplier or its Affiliates incur or are obliged to pay in connection with the termination of the Contract Manufacturing Service (including any internal or external wind-down costs and non-cancellable costs under any agreement between Supplier or its Affiliates and a Third Party Provider).

(c) Except to the extent required for the performance of its remaining obligations under this Agreement, upon request each Party shall (and shall procure that its Affiliates shall) return or deliver to the other Party all records and documents containing Confidential Information of the other Party (or its Affiliates) or, at the other Party's direction, shall destroy such Confidential Information, and certify that the destruction has taken place. The Party returning or destroying the Confidential Information may retain (i) a copy of the Confidential Information for the purposes of, and so long as required by, any applicable Law or its internal

compliance procedures, and (ii) copies of any computer records and files containing any Confidential Information that have been created pursuant to automatic archiving and back-up procedures, subject to continuing obligations of non-use and non-disclosure.

(d) In the event of termination or expiration of this Agreement or any Contract Manufacturing Services, and without limiting any other applicable payment rights or obligations of the Parties hereunder, any Party owed payment shall be entitled to prompt payment or reimbursement of, and such Party owing payment shall promptly pay and reimburse the Party owed payment under this Agreement or the applicable Contract Manufacturing Service for, all amounts accrued or due under this Agreement or with respect to any terminated or expired Contract Manufacturing Services, as of the date of such termination or expiration.

Section 11.4. **Meet and Confer.** If, at or prior to the expiration or termination of this Agreement, a Party, despite having taken all reasonable and timely steps to operate independently, is unable to operate independently from the rights or services provided under this Agreement, the Parties will discuss in good faith commercially reasonable alternatives (up to and including an extension of this Agreement) to avoid a business disruption for such Party; provided, that, the other Party will not unreasonably withhold consent to a request for a reasonable extension of this Agreement for a period of time no longer than reasonably necessary to allow the requesting Party to operate independently and the Parties will discuss in good faith the applicable financial terms of such extension to ensure the terms are commercially reasonable.

ARTICLE 12
MISCELLANEOUS

Section 12.1. **References to the Transition Services Agreement.** Sections 10.1 (*Fees and Expenses*), 10.2 (*Force Majeure*), 10.5 (*Assignment*), 10.8 (*Relationship of the Parties*), 10.10

Access to Information Technology Systems and Data) of the Transition Services Agreement shall apply *mutatis mutandis* to the Agreement.

Section 12.2. Notices.

(a) All notices, requests, claims, demands and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been properly delivered, given and received

(i) on the date of delivery if delivered by hand to the address below during normal business hours of the recipient during a business day, otherwise on the next business day,

(ii) on the date of successful transmission if sent via e-mail during normal business hours of the recipient during a business day, otherwise on the next business day, or

(iii) on the date of receipt by the addressee if sent (A) by a nationally recognized overnight courier, or (B) by registered or certified mail, return receipt requested, and if received on a business day, and otherwise on the next business day.

(b) Such notices or other communications must be sent to each respective Party at the address or e-mail set forth below (or at such other address or e-mail as shall be specified by a Party in a notice given in accordance with this Section 12.2):

If to Parent: 3M Company

3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
E-mail: Dealnotices@mmm.com

Attention: Chief Executive Officer

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

3M Company
Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
E-mail: Dealnotices@mmm.com

Attention: Chief Legal Affairs Officer

If to SpinCo: Solventum Corporation

3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Email: dealnotices@solventum.com

Attention: Chief Executive Officer

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Email: dealnotices@solventum.com

Attention: Chief Legal Affairs Officer

Section 12.3. **Entire Agreement.** This Agreement (including the Appendices hereto), the SDA and any other agreements, instruments or documents being or to be executed and delivered by a Party or any of its Affiliates pursuant to or in connection with this Agreement constitute the sole and entire agreement of the Parties with respect to the subject matter contained hereof, and supersede all prior agreements and understandings between the Parties with respect to such subject matter, other prior representations, warranties, understandings and agreements, both written and oral, with respect to such subject matter.

Section 12.4. **Further References to the SDA.** Sections 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*); 10.6 (*Severability*), and 10.14 (*Amendments*) of the SDA shall apply *mutatis mutandis* to the Agreement.

Section 12.5. **Record Retention.** Each Party shall adhere to its then current record retention policies and provide the other Party with reasonable access to any relevant records reasonably required to satisfy any mandatory audit by a governmental body.

Section 12.6. **Confidentiality.** With respect to the treatment of Confidential Information, Section 10.9 (*Confidentiality*) of the Transition Services Agreement shall apply *mutatis mutandis* to this Agreement.

Section 12.7. **Dispute Resolution.** Any claim, disagreement or dispute between the Parties arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement shall be resolved in accordance with Article VII (*Dispute Resolution*) of the SDA which shall apply *mutatis mutandis* to this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

[SIGNATURE PAGE TO TRANSITION CONTRACT MANUFACTURING AGREEMENT]

STOCKHOLDER AND REGISTRATION RIGHTS AGREEMENT

This STOCKHOLDER AND REGISTRATION RIGHTS AGREEMENT, dated as of March 31, 2024 (this "Agreement"), is by and between 3M Company, a Delaware corporation ("Parent"), and Solventum Corporation, a Delaware corporation ("SpinCo").

WHEREAS, Parent currently owns all of the issued and outstanding shares of common stock, par value $0.01 per share, of SpinCo ("SpinCo Common Stock");

WHEREAS, pursuant to the Separation and Distribution Agreement, dated as of March 31, 2024, by and between Parent and SpinCo, Parent will distribute at least 80.1% of the issued and outstanding shares of SpinCo Common Stock to holders of shares of Parent common stock, on a pro rata basis (the "Distribution");

WHEREAS, in connection with the Distribution, SpinCo will register shares of SpinCo Common Stock under the Exchange Act (as defined below) on a registration statement on Form 10;

WHEREAS, following the Distribution, Parent will effect dispositions of any shares of SpinCo Common Stock that are not distributed in the Distribution (such shares not distributed in the Distribution, the "Retained Shares") through one or more transactions, including pursuant to one or more transactions Registered under the Securities Act (as such terms are defined below);

WHEREAS, SpinCo desires to grant to Parent the Registration Rights (as defined below) for the Registrable Securities (as defined below), subject to the terms and conditions of this Agreement; and

WHEREAS, Parent desires to grant to SpinCo a proxy to vote the Retained Shares in proportion to the votes cast by SpinCo's other stockholders, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means, when used with respect to a specified Person, another Person that controls, is controlled by, or is under common control with the Person specified; provided, however, that, for purposes of this Agreement, SpinCo and its Subsidiaries shall not be considered to be "Affiliates" of Parent and its Subsidiaries (other than SpinCo and its Subsidiaries), and Parent and its Subsidiaries (other than SpinCo and its Subsidiaries) shall not

be considered to be "Affiliates" of SpinCo or its Subsidiaries. As used herein, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities or other interests, by contract or otherwise.

"Block Trade" means an Underwritten Offering not involving any "road show" which is commonly known as a "block trade."

"Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions are generally authorized or required by law to close in St. Paul, Minnesota.

"Debt" means any indebtedness of any member of the Parent Group, including debt securities, notes, credit facilities, credit agreements and other debt instruments, including, in each case, any amounts due thereunder.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Exchange Offer" means an exchange offer of Registrable Securities for outstanding securities of a Holder.

"Exchanges" means one or more Public Exchanges or Private Exchanges.

"Governmental Authority" means any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, a government and any executive official thereof.

"Holder" means Parent or any of its Subsidiaries, so long as such Person holds any Registrable Securities, and any Person owning Registrable Securities who is a Permitted Transferee of rights under Section 4.3.

"Parent" has the meaning set forth in the preamble to this Agreement and shall include its successors, by merger, acquisition, reorganization or otherwise.

"Parent Group" means Parent and each Person that is a direct or indirect Subsidiary of Parent as of immediately following the Distribution, and each Person that becomes a Subsidiary of Parent after the Distribution (in each case other than any member of the SpinCo Group).

"Participating Banks" means such investment banks or other Persons that are not part of the Parent Group that engage, directly or indirectly, in any Exchange with one or more members of the Parent Group.

"Permitted Transferee" means any Transferee and any Subsequent Transferee.

"Person" means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

"Private Exchange" means a private exchange pursuant to which one or more members of the Parent Group shall Sell some or all of their Registrable Securities to one or more Participating Banks in exchange, directly or indirectly, for any equity interest of Parent or the satisfaction of Debt, in a transaction or series of transactions not required to be registered under the Securities Act.

"Prospectus" means the prospectus included in any Registration Statement, all amendments and supplements to such prospectus, including post-effective amendments, and all other material incorporated by reference in such prospectus.

"Public Exchange" means a public exchange pursuant to which one or more members of the Parent Group shall Sell some or all of their Registrable Securities to one or more Participating Banks in exchange, directly or indirectly, for any equity interest of Parent or the satisfaction of Debt, in a transaction or series of transactions registered under the Securities Act.

"Registrable Securities" means any Retained Shares and any securities issued or issuable directly or indirectly with respect to, in exchange for, upon the conversion of or in replacement of the Retained Shares, whether by way of a dividend or distribution or stock split or in connection with a combination of shares, recapitalization, merger, consolidation, exchange or other reorganization. The term "Registrable Securities" excludes any security (i) the offering and Sale of which has been effectively Registered under the Securities Act and which has been Sold in accordance with a Registration Statement, or (ii) that has been Sold pursuant to Rule 144 (or any successor provision) under the Securities Act.

"Registration" means a registration with the SEC of the offer and Sale of any SpinCo Common Stock under a Registration Statement. The terms "Register," "Registered" and "Registering" shall have a correlative meaning.

"Registration Expenses" means all expenses incident to SpinCo's performance of or compliance with this Agreement, including all (i) registration, qualification and filing fees; (ii) expenses incurred in connection with the preparation, printing and filing under the Securities Act of the Registration Statement, any Prospectus and any issuer free writing prospectus and the distribution thereof; (iii) the fees and expenses of SpinCo's counsel and independent accountants (including the expenses of any comfort letters or costs associated with the delivery by SpinCo Group members' independent certified public accountants of comfort letters customarily requested by underwriters); (iv) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Shares under the state or foreign securities or blue sky laws and the preparation, printing and distribution of a Blue Sky Memorandum (including the related reasonable fees and expenses of counsel); (v) the costs and charges of any transfer agent and any registrar; (vi) all expenses and application fees incurred in connection with any filing with, and clearance of an offering by, Financial Industry Regulatory Authority, Inc.; (vii) printing expenses, messenger, telephone and delivery expenses; (viii) internal expenses of SpinCo (including all salaries and expenses of employees of SpinCo

performing legal or accounting duties); (ix) fees and expenses of listing any Registrable Securities on any securities exchange on which shares of SpinCo Common Stock are then listed; and (x) the reasonable fees and expenses of one legal counsel chosen by Parent or the Holders of a majority of the Registrable Securities included in a Demand Registration, Piggyback Registration or Shelf Registration (including Block Trades), as applicable; but excluding any underwriting discounts or commissions attributable to the Sale of any Registrable Securities, any fees and expenses of any other counsel, accountants or other persons retained or employed by any Holder, any fees and expenses of any counsel to the underwriters or dealer managers and any stock transfer taxes.

"Registration Rights" means the rights of the Holders to cause SpinCo to Register Registrable Securities pursuant to this Agreement.

"Registration Statement" means any registration statement of SpinCo filed with, or to be filed with, the SEC under the rules and regulations promulgated under the Securities Act, including the related Prospectus, amendments and supplements to such registration statement, including post-effective amendments, and all exhibits and all material incorporated by reference in such registration statement.

"Sale" means the direct or indirect transfer, sale, assignment or other disposition of a security. The terms "Sell" and "Sold" have correlative meanings.

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

"Securities Act" means the U.S. Securities Act of 1933, as amended, and any successor thereto, and any rules and regulations promulgated thereunder, all as the same shall be in effect from time to time.

"Shares" means all shares of SpinCo Common Stock that are beneficially owned by Parent or any Permitted Transferee from time to time, whether or not held immediately following the Distribution.

"Shelf Registration" means a Registration Statement of SpinCo for an offering to be made on a delayed or continuous basis of SpinCo Common Stock pursuant to Rule 415 under the Securities Act (or similar provisions then in effect).

"SpinCo" has the meaning set forth in the preamble to this Agreement and shall include its successors, by merger, acquisition, reorganization or otherwise.

"SpinCo Group" means SpinCo and each Person that is a direct or indirect Subsidiary of SpinCo as of immediately following the Distribution, and each Person that becomes a Subsidiary of SpinCo after the Distribution (in each case other than any member of the Parent Group).

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, joint venture or partnership of which such Person (a) beneficially owns, either directly or indirectly, more than fifty percent (50%) of (i) the total combined voting power of all classes of voting securities, (ii) the total combined equity interests or (iii) the capital or profit interests,

in the case of a partnership, or (b) otherwise has the power to vote, either directly or indirectly, sufficient securities to elect a majority of the board of directors or similar governing body.

"Underwritten Offering" means a Registration in which securities of SpinCo are Sold to an underwriter or underwriters on a firm commitment basis for reoffering to the public.

1.2 Other Defined Terms. The below terms have the definitions set forth in the sections of this Agreement indicated below.

Term	**Section**
Agreement	Preamble
Ancillary Filings	2.4(a)(i)
Blue Sky	2.4(a)(ix)
Chosen Courts	4.5(b)
Convertible or Exchange Registration	2.7(a)
Demand Registration	2.1(a)
Initial Distribution	Recitals
Initiating Holder	2.1(a)
Loss	2.9(a)
Losses	2.9(a)
Piggyback Registration	2.2(a)
Registration Period	2.1(c)
Retained Shares	Recitals
SpinCo Common Stock	Recitals
SpinCo Notice	2.1(a)
SpinCo Public Sale	2.2(a)
SpinCo Takedown Notice	2.1(f)
Subsequent Transferee	4.3(b)
Takedown Notice	2.1(f)
Transferee	4.3(b)

1.3 General Interpretive Principles. In this Agreement, (a) words in the singular shall be deemed to include the plural and vice versa and words of one gender shall be deemed to include the other genders as the context requires; (b) the terms "hereof," "herein," and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement; (c) Article and Section references are to the Articles and Sections of this Agreement unless otherwise specified; (d) unless otherwise stated, all references to any agreement (including this Agreement) shall be deemed to include the exhibits, schedules and annexes to such agreement; (e) the word "including" and words of similar import when used in this Agreement shall mean "including, without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if"; (h) unless otherwise specified in a particular case, the word "days" refers to calendar days; (i) references herein to this Agreement or any other agreement contemplated herein shall be deemed to refer to this Agreement or such other agreement as of the date on which it is executed and as it may be amended, modified or

supplemented thereafter, unless otherwise specified; and (j) unless expressly stated to the contrary in this Agreement, all references to "the date hereof," "the date of this Agreement," "hereby" and "hereupon" and words of similar import shall all be references to March 31, 2024. The titles to Articles and headings of Sections contained in this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of or to affect the meaning or interpretation of this Agreement. The parties 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, 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.

ARTICLE II

REGISTRATION RIGHTS

2.1 Registration.

(a) Request. Any Holder(s) of Registrable Securities (collectively, the "Initiating Holder") shall have the right (including, for the avoidance of doubt, in connection with its rights pursuant to Section 2.7) to request that SpinCo file a Registration Statement with the SEC on the appropriate registration form for all or part of the Registrable Securities held by such Initiating Holder by delivering a written request to SpinCo specifying the aggregate number of shares of Registrable Securities such Initiating Holder wishes to Register (a "Demand Registration"). SpinCo shall (i) within five (5) Business Days of the receipt of such request, give written notice of such Demand Registration to all Holders of Registrable Securities (the "SpinCo Notice"), (ii) use its reasonable best efforts to prepare and file a Registration Statement as expeditiously as possible in respect of such Demand Registration and in any event within thirty (30) days of receipt of the request, and (iii) use its reasonable best efforts to cause such Registration Statement to become effective as expeditiously as possible. SpinCo shall include in such Registration all Registrable Securities that the Holders request to be included within the ten (10) days following their receipt of the SpinCo Notice.

(b) Limitations of Demand Registrations. There shall be no limitation on the number of Demand Registrations pursuant to Section 2.1(a); provided, however, that the Holder(s) may not require SpinCo to effect a Demand Registration within sixty (60) days after the effective date of a previous registration by SpinCo, other than a Shelf Registration, effected pursuant to this Section 2.1. In the event that any Person shall have received rights to Demand Registrations pursuant to Section 2.7 or Section 4.3, and such Person shall have made a Demand Registration request, such request shall be treated as having been made by the Holder(s). The Registrable Securities requested to be Registered pursuant to Section 2.1(a) must represent (i) an aggregate offering price of Registrable Securities that is reasonably expected to equal at least $100,000,000 (or its equivalent if the Registrable Securities are to be offered in an Exchange Offer) or (ii) all of the remaining Registrable Securities owned by the requesting Holder and its Affiliates.

(c) Effective Registration. SpinCo shall be deemed to have effected a Registration for purposes of Section 2.1(a) if the Registration Statement is declared effective by

the SEC or becomes effective upon filing with the SEC, and remains effective until the earlier of (i) the date when all Registrable Securities thereunder have been Sold and (ii) (x) in case of a Registration Statement that is not a Shelf Registration Statement, sixty (60) days from the effective date of the Registration Statement, or (y) in the case of a Shelf Registration Statement on Form S-1, 12 months from the effective date of such Shelf Registration Statement, and (z) in the case of a Shelf Registration Statement on any other form, twenty four (24) months from the effective date of such Shelf Registration Statement (such period, as applicable, the "Registration Period"). No Registration shall be deemed to have been effective if the conditions to closing specified in the underwriting agreement or dealer-manager agreement, if any, entered into in connection with such Registration are not satisfied by reason of any member of the SpinCo Group. If, during the Registration Period, such Registration is interfered with by any stop order, injunction or other order or requirement of the SEC or other Governmental Authority or the need to update or supplement the Registration Statement, the Registration Period shall be extended on a day-for-day basis for any period the Holder is unable to complete an offering as a result of such stop order, injunction or other order or requirement of the SEC or other Governmental Authority or the need to update or supplement the Registration Statement.

(d) Underwritten Offering; Exchange Offer. If the Initiating Holder so indicates at the time of its request pursuant to Section 2.1(a), such offering of Registrable Securities shall be in the form of an Underwritten Offering or an Exchange Offer and SpinCo shall include such information in the SpinCo Notice. In the event that the Initiating Holder intends to Sell the Registrable Securities by means of an Underwritten Offering or Exchange Offer, the right of any Holder to include Registrable Securities in such Registration shall be conditioned upon such Holder's participation in such Underwritten Offering or Exchange Offer and the inclusion of such Holder's Registrable Securities in the Underwritten Offering or Exchange Offer.

(e) Priority of Securities in an Underwritten Offering. If the managing underwriter or underwriters of a proposed Underwritten Offering, including an Underwritten Offering from a Shelf Registration, pursuant to this Section 2.1 informs the Holders with Registrable Securities in the proposed Underwritten Offering in writing that, in its or their opinion, the number of Registrable Securities requested to be included in such Underwritten Offering exceeds the number that can be Sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the Registrable Securities offered or the market for the Registrable Securities offered, then the number of Registrable Securities to be included in such Underwritten Offering shall be reduced to such number that can be Sold without such adverse effect based on the recommendation of the managing underwriter or underwriters and the Registrable Securities to be included in such Underwritten Offering shall be: (i) first, Registrable Securities requested by the Parent Group to be included in such Underwritten Offering; (ii) second, Registrable Securities requested by all other Holders to be included in such Underwritten Offering on a pro rata basis calculated based on the number of shares requested to be registered; and (iii) third, all other securities requested and otherwise eligible to be included in such Underwritten Offering (including securities to be Sold for the account of SpinCo) on a pro rata basis calculated based on the number of shares requested to be registered. In the event the Initiating Holder notifies SpinCo that such Registration Statement shall be abandoned or withdrawn, such Holder shall not be deemed to have requested a Demand

Registration pursuant to Section 2.1(a), and the Holders shall not be deemed to have made a Demand Registration request pursuant to Section 2.1(a) and Section 2.1(c).

(f) Shelf Registration. At any time after the date hereof when SpinCo is eligible to Register the applicable Registrable Securities on Form S-3 (or a successor form) and Holders may request Demand Registrations, the requesting Holders may request SpinCo to effect a Demand Registration as a Shelf Registration. Any Holder of Registrable Securities included on a Shelf Registration shall have the right to request that SpinCo cooperate in a shelf takedown at any time, including an Underwritten Offering, by delivering a written request thereof to SpinCo specifying the number of shares of Registrable Securities such Holder wishes to include in the shelf takedown ("Takedown Notice"). SpinCo shall (i) within five (5) Business Days of the receipt of a Takedown Notice for an Underwritten Offering, give written notice of such Takedown Notice to all Holders of Registrable Securities included on such Shelf Registration ("SpinCo Takedown Notice"), and (ii) take all actions reasonably requested by such Holder, including the filing of a Prospectus supplement and the other actions described in Section 2.4, in accordance with the intended method of distribution set forth in the Takedown Notice as expeditiously as possible. If the takedown is an Underwritten Offering, SpinCo shall include in such Underwritten Offering all Registrable Securities that the Holders request to be included within the two (2) days following their receipt of the SpinCo Takedown Notice. If the takedown is an Underwritten Offering, the Registrable Securities requested to be included in a shelf takedown must represent (i) an aggregate offering price of Registrable Securities that is reasonably expected to equal at least $100,000,000 or (ii) all of the remaining Registrable Securities owned by the requesting Holder and its Affiliates. Notwithstanding anything else to the contrary in this Agreement, the requirement to deliver a SpinCo Takedown Notice and the piggyback rights described in this Section 2.1(f) shall not apply to an Underwritten Offering that constitutes a Block Trade. There shall be no limitations on the number of Underwritten Offerings pursuant to a Shelf Registration; provided, that in no event shall SpinCo be required to effect, pursuant to this Section 2.1(f), during any 90-day period, more than (A) two Block Trades or (B) more than one Underwritten Offering that is not a Block Trade pursuant to a Takedown Notice (it being understood, for the avoidance of doubt, that a Takedown Notice shall not count as a Demand Registration request for purposes of the limit set forth in Section 2.1(b)).

(g) SEC Form. Except as set forth in the next sentence, SpinCo shall use its reasonable best efforts to cause Demand Registrations to be Registered on Form S-3 (or any successor form), and if SpinCo is not then eligible under the Securities Act to use Form S-3, Demand Registrations shall be Registered on Form S-1 (or any successor form) or Form S-4 (in the case of an Exchange Offer). If a Demand Registration is a Convertible or Exchange Registration, SpinCo shall effect such Registration on the appropriate Form under the Securities Act for such Registrations. SpinCo shall use its reasonable best efforts to become eligible to use Form S-3 and, after becoming eligible to use Form S-3, shall use its reasonable best efforts to remain so eligible. All Demand Registrations shall comply with applicable requirements of the Securities Act and, together with each Prospectus included, filed or otherwise furnished by SpinCo in connection therewith, shall not contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

2.2 Piggyback Registrations.

(a) Participation. If SpinCo proposes to file a Registration Statement under the Securities Act with respect to any offering of SpinCo Common Stock or other equity securities of SpinCo for its own account and/or for the account of any other Persons (other than a Registration (i) under Section 2.1 hereof, (ii) pursuant to a Registration Statement on Form S-8 or Form S-4 or similar form that relates to a transaction subject to Rule 145 under the Securities Act, (iii) pursuant to any form that does not include substantially the same information as would be required to be included in a Registration Statement covering the Sale of Registrable Securities, (iv) in connection with any dividend reinvestment or similar plan, (v) for the sole purpose of offering securities to another entity or its security holders in connection with the acquisition of assets or securities of such entity or any similar transaction or (vi) in which the only SpinCo Common Stock being Registered is SpinCo Common Stock issuable upon conversion of debt securities that are also being Registered) (a "SpinCo Public Sale"), then, as soon as practicable (but in no event less than fifteen (15) days prior to the proposed date of filing such Registration Statement), SpinCo shall give written notice of such proposed filing to each Holder, and such notice shall offer such Holders the opportunity to Register under such Registration Statement such number of Registrable Securities as each such Holder may request in writing (a "Piggyback Registration").

Subject to Section 2.2(a) and Section 2.2(c), SpinCo shall include in such Registration Statement all such Registrable Securities that are requested to be included therein within ten (10) days after the receipt of any such notice; provided, however, that if, at any time after giving written notice of its intention to Register any securities and prior to the effective date of the Registration Statement filed in connection with such Registration, SpinCo shall determine for any reason not to Register or to delay Registration of such securities, SpinCo shall give written notice of such determination to each such Holder and, thereupon, (i) in the case of a determination not to Register, shall be relieved of its obligation to Register any Registrable Securities in connection with such Registration, without prejudice, however, to the rights of any Holder to request that such Registration be effected as a Demand Registration under Section 2.1, and (ii) in the case of a determination to delay Registration, shall be permitted to delay Registering any Registrable Securities for the same period as the delay in Registering such other shares of SpinCo Common Stock. No Registration effected under this Section 2.2 shall relieve SpinCo of its obligation to effect any Demand Registration under Section 2.1. If the offering pursuant to a Registration Statement pursuant to this Section 2.2 is to be an Underwritten Offering, then each Holder making a request for a Piggyback Registration pursuant to this Section 2.2(a) shall, and SpinCo shall use reasonable best efforts to coordinate arrangements with the underwriters so that each such Holder may, participate in such Underwritten Offering. If the offering pursuant to such Registration Statement is to be on any other basis, then each Holder making a request for a Piggyback Registration pursuant to this Section 2.1(a) shall, and SpinCo shall use reasonable best efforts to coordinate arrangements so that each such Holder may, participate in such offering on such basis. SpinCo's filing of a Shelf Registration shall not be deemed to be a SpinCo Public Sale; provided, however, that the proposal to file any Prospectus supplement filed pursuant to a Shelf Registration with respect to an offering of SpinCo Common Stock for its own account and/or for the account of any other Persons will be a SpinCo Public Sale unless such offering qualifies for an exemption from the SpinCo Public Sale definition in this Section 2.2(a); provided, further that if SpinCo files a Shelf Registration for its own account and/or for the account of any other Persons, SpinCo agrees that it shall use its reasonable best efforts to include in such Registration Statement such disclosures as may be

required by Rule 430B under the Securities Act in order to ensure that the Holders may be added to such Shelf Registration at a later time through the filing of a Prospectus supplement rather than a post-effective amendment.

(b) Right to Withdraw. Each Holder shall have the right to withdraw such Holder's request for inclusion of its Registrable Securities in any Underwritten Offering pursuant to this Section 2.2 at any time prior to the execution of an underwriting agreement with respect thereto by giving written notice to SpinCo of such Holder's request to withdraw and, subject to the preceding clause, each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from a Piggyback Registration at any time prior to the effective date thereof.

(c) Priority of Piggyback Registration. If the managing underwriter or underwriters of any proposed Underwritten Offering of a class of Registrable Securities included in a Piggyback Registration informs SpinCo and the Holders in writing that, in its or their opinion, the number of securities of such class which such Holder and any other Persons intend to include in such Underwritten Offering exceeds the number which can be Sold in such Underwritten Offering without being likely to have an adverse effect on the price, timing or distribution of the securities offered or the market for the securities offered, then the securities to be included in such Underwritten Offering shall be reduced to such number that can be Sold without such adverse effect based on the recommendation of the managing underwriter or underwriters and the securities to be included in the Underwritten Offering shall be (i) first, all securities of SpinCo or any other Persons for whom SpinCo is effecting the Underwritten Offering, as the case may be, proposes to Sell; (ii) second, Registrable Securities requested by the Parent Group to be included in such Underwritten Offering; (iii) third, Registrable Securities requested by all other Holders to be included in such Underwritten Offering on a pro rata basis calculated based on the number of shares requested to be registered; and (iv) fourth, all other securities requested and otherwise eligible to be included in such Underwritten Offering (including securities to be Sold for the account of SpinCo) on a pro rata basis calculated based on the number of shares requested to be registered.

2.3 Selection of Underwriter(s), Etc. In any Underwritten Offering or Exchange Offer pursuant to Section 2.1 or Section 2.2 that is not a SpinCo Public Sale, Parent or, in the event the Parent Group is not participating in such Underwritten Offering or Exchange Offer, the Holders of a majority of the outstanding Registrable Securities being included in the Underwritten Offering or Exchange Offer, shall select the underwriter(s), dealer-manager(s), financial printer, solicitation and/or exchange agent (if any) and counsel to the Holder(s) for such Underwritten Offering or Exchange Offer; provided, that Parent, or the Holders of a majority of the outstanding Registrable Securities, as applicable, shall consult with SpinCo and consider SpinCo's suggestions, if any, in good faith in connection with such selection. In any SpinCo Public Sale, SpinCo shall select the underwriter(s), dealer-manager(s), financial printer, solicitation and/or exchange agent (if any) and Parent or, in the event Parent is not participating in such Underwritten Offering or Exchange Offer, the Holders of a majority of the outstanding Registrable Securities being included in the SpinCo Public Sale shall select counsel to the Holder(s).

2.4 Registration Procedures.

(a) In connection with the Registration and/or Sale of Registrable Securities pursuant to this Agreement, through an Underwritten Offering or otherwise, SpinCo shall use reasonable best efforts to effect or cause the Registration and the Sale of such Registrable Securities in accordance with the intended methods of Sale thereof and:

(i) prepare and file the required Registration Statement including all exhibits and financial statements and, in the case of an Exchange Offer, any document required under Rule 425 or Rule 165 with respect to such Exchange Offer (collectively, the "Ancillary Filings") required under the Securities Act to be filed therewith, and before filing with the SEC a Registration Statement or Prospectus, or any amendments or supplements thereto, (A) furnish to the underwriters or dealer-managers, if any, and to the Holders, copies of all documents prepared to be filed, which documents shall be subject to the review and comment of such underwriters or dealer-managers and such Holders and their respective counsel, and provide such underwriters or dealers managers, if any, and such Holders and their respective counsel reasonable time to review and comment thereon and (B) not file with the SEC any Registration Statement or Prospectus or amendments or supplements thereto or any Ancillary Filing to which the Holders or the underwriters or dealer-managers, if any, shall reasonably object;

(ii) prepare and file with the SEC such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act with respect to the Sale of all of the Shares Registered thereon for the time periods provided by this Agreement;

(iii) notify the participating Holders and the managing underwriter or underwriters or dealer-managers, if any, and (if requested) confirm such advice in writing and provide copies of the relevant documents, as soon as reasonably practicable after notice thereof is received by SpinCo (A) when the applicable Registration Statement or any amendment thereto has been filed or becomes effective, when the applicable Prospectus or any amendment or supplement to such Prospectus has been filed, or any Ancillary Filing has been filed, (B) of any written comments by the SEC or any request by the SEC or any other Governmental Authority for amendments or supplements to such Registration Statement or such Prospectus or any Ancillary Filing or for additional information, (C) of the issuance by the SEC of any stop order suspending the effectiveness of such Registration Statement or any order preventing or suspending the use of any preliminary or final Prospectus or any Ancillary Filing or the initiation or threatening of any proceedings for such purposes, (D) if, at any time, the representations and warranties of SpinCo in any applicable underwriting agreement or dealer-manager agreements cease to be true and correct in all material respects, and (E) of the receipt by SpinCo of any notification with respect to the suspension of the qualification of the Registrable Securities for offering or Sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(iv) promptly notify each selling Holder and the managing underwriter or underwriters or dealer-managers, if any, when SpinCo becomes aware of the occurrence of any event as a result of which the applicable Registration Statement or the

Prospectus included in such Registration Statement (as then in effect) or any Ancillary Filing contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements therein (in the case of such Prospectus and any preliminary Prospectus, in light of the circumstances under which they were made) not misleading or, if for any other reason it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus or any Ancillary Filing in order to comply with the Securities Act and, in either case as promptly as reasonably practicable thereafter, prepare and file with the SEC, and furnish without charge to the selling Holder and the managing underwriter or underwriters or dealer-managers, if any, an amendment or supplement to such Registration Statement or Prospectus or any Ancillary Filing which will correct such statement or omission or effect such compliance;

(v) use its reasonable best efforts to prevent or obtain the withdrawal of any stop order or other order suspending the use of any preliminary or final Prospectus;

(vi) promptly incorporate in a Prospectus supplement or post-effective amendment such information as the managing underwriters or dealer-managers, if any, and the Holders may reasonably request in order to permit the intended method of distribution of the Registrable Securities; and make all required filings of such Prospectus supplement or post-effective amendment as soon as reasonably practicable after being notified of the matters to be incorporated in such Prospectus supplement or post-effective amendment;

(vii) furnish to each selling Holder and each underwriter or dealer-manager, if any, without charge, as many conformed copies as such Holder or underwriter or dealer-manager may reasonably request of the applicable Registration Statement and any amendment or post-effective amendment thereto, including financial statements and schedules, all documents incorporated therein by reference and all exhibits (including those incorporated by reference);

(viii) deliver to each selling Holder and each underwriter or dealer-manager, if any, without charge, as many copies of the applicable Prospectus (including each preliminary Prospectus) and any amendment or supplement thereto as such Holder or underwriter or dealer-manager may reasonably request (it being understood that SpinCo consents to the use of such Prospectus or any amendment or supplement thereto by each selling Holder and the underwriters or dealer-managers, if any, in connection with the offering and Sale of the Registrable Securities covered by such Prospectus or any amendment or supplement thereto) and such other documents as such selling Holder or underwriter or dealer-manager may reasonably request in order to facilitate the Sale of the Registrable Securities by such Holder or underwriter or dealer-manager;

(ix) on or prior to the date on which the applicable Registration Statement is declared effective or becomes effective, use its reasonable best efforts to register or qualify, and cooperate with each selling Holder, the managing underwriter or underwriters or dealer-managers, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and Sale under the

securities or "Blue Sky" laws of each state and other jurisdiction of the United States as any selling Holder or managing underwriter or underwriters or dealer-managers, if any, or their respective counsel reasonably request, and in any foreign jurisdiction mutually agreeable to SpinCo and the participating Holders, in writing and do any and all other acts or things reasonably necessary or advisable to keep such registration or qualification in effect for so long as such Registration Statement remains in effect and so as to permit the continuance of Sales and dealings in such jurisdictions of the United States for so long as may be necessary to complete the distribution of the Registrable Securities covered by the Registration Statement; provided that SpinCo will not be required to qualify generally to do business in any jurisdiction where it is not then so qualified or to take any action which would subject it to taxation or general service of process in any such jurisdiction where it is not then so subject;

(x) in connection with any Sale of Registrable Securities that will result in such securities no longer being Registrable Securities, cooperate with each participating Holder and the managing underwriter or underwriters or dealer-managers, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be Sold and not bearing any restrictive Securities Act legends; and to register such Registrable Securities in such denominations and such names as such selling Holder or the underwriters or dealer-managers, if any, may request at least two (2) Business Days prior to such Sale of Registrable Securities; provided that SpinCo may satisfy its obligations hereunder without issuing physical stock certificates through the use of the Depository Trust Company's Direct Registration System;

(xi) cooperate and assist in any filings required to be made with the Financial Industry Regulatory Authority and each securities exchange, if any, on which any of SpinCo's securities are then listed or quoted and on each inter-dealer quotation system on which any of SpinCo's securities are then quoted, and in the performance of any due diligence investigation by any underwriter or dealer-manager (including any "qualified independent underwriter") that is required to be retained in accordance with the rules and regulations of each such exchange, and use its reasonable best efforts to cause the Registrable Securities covered by the applicable Registration Statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof or the underwriter or underwriters or dealer-managers, if any, to consummate the Sale of such Registrable Securities;

(xii) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities and provide the applicable transfer agent with printed certificates for the Registrable Securities which are in a form eligible for deposit with The Depository Trust Company; provided that SpinCo may satisfy its obligations hereunder without issuing physical stock certificates through the use of the Depository Trust Company's Direct Registration System;

(xiii) obtain for delivery to and addressed to each selling Holder and to the underwriter or underwriters or dealer-managers, if any, opinions from outside counsel and the general counsel for SpinCo, in each case dated the effective date of the Registration Statement or, in the event of an Underwritten Offering, the date of the

closing under the underwriting agreement or, in the event of an Exchange Offer, the date of the closing under the dealer-manager agreement or similar agreement or otherwise, and in each such case in customary form and content for the type of Underwritten Offering or Exchange Offer, as applicable;

(xiv) in the case of an Underwritten Offering or Exchange Offer, obtain for delivery to and addressed to SpinCo and the underwriter or underwriters or dealer-managers and, to the extent requested, each participating Holder, a comfort letter from SpinCo's or other applicable independent certified public accountants in customary form and content for the type of Underwritten Offering or Exchange Offer, dated the date of execution of the underwriting agreement or dealer-manager agreement, or, if none, the date of commencement of the Exchange Offer, and brought down to the closing, whether under the underwriting agreement or dealer-manager agreement, if applicable, or otherwise;

(xv) in the case of an Exchange Offer that does not involve a dealer-manager, provide to each participating Holder such customary written representations and warranties or other covenants or agreements as may be requested by any participating Holder comparable to those that would be included in an underwriting agreement or dealer-manager agreement;

(xvi) use its reasonable best efforts to comply with all applicable rules and regulations of the SEC and make generally available to its security holders, as soon as reasonably practicable, but no later than ninety (90) days after the end of the twelve (12)-month period beginning with the first day of SpinCo's first quarter commencing after the effective date of the applicable Registration Statement, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder and covering the period of at least twelve (12) months, but not more than eighteen (18) months, beginning with the first month after the effective date of the Registration Statement;

(xvii) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement;

(xviii) cause all Registrable Securities covered by the applicable Registration Statement to be listed on each securities exchange on which any of SpinCo's securities are then listed or quoted and on each inter-dealer quotation system on which any of SpinCo's securities are then quoted;

(xix) provide (A) each Holder participating in the Registration, (B) the underwriters (which term, for purposes of this Agreement, shall include a Person deemed to be an underwriter within the meaning of Section 2(11) of the Securities Act), if any, of the Registrable Securities to be Registered, (C) the Sale or placement agent therefor, if any, (D) the dealer-manager therefor, (E) counsel for such underwriters or agent or dealer-manager, and (F) any attorney, accountant or other agent or representative retained by such Holder or any such underwriter or dealer-manager, as selected by such Holder,

the opportunity to participate in the preparation of such Registration Statement, each Prospectus included therein or filed with the SEC, and each amendment or supplement thereto, and to require the insertion therein of material, furnished to SpinCo in writing, which in the reasonable judgment of such Holder(s) and their counsel should be included; and for a reasonable period prior to the filing of such Registration Statement, upon receipt of such confidentiality agreements as SpinCo may reasonably request, make available upon reasonable notice at reasonable times and for reasonable periods for inspection by the parties referred to in (A) through (F) above, all pertinent financial and other records, pertinent corporate and other documents and properties of SpinCo that are available to SpinCo, and cause all of SpinCo's officers, directors and employees and the independent public accountants who have certified its financial statements to make themselves available at reasonable times and for reasonable periods to discuss the business of SpinCo and to supply all information available to SpinCo reasonably requested by any such Person in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility, subject to the foregoing;

(xx) to cause the executive officers of SpinCo to participate in customary "road show" presentations that may be reasonably requested by the managing underwriter or underwriters or dealer-managers in any Underwritten Offering or Exchange Offer and otherwise to facilitate, cooperate with, and participate in each proposed offering contemplated herein and customary selling efforts related thereto;

(xxi) comply with all requirements of the Securities Act, Exchange Act and other applicable laws, rules and regulations, as well as applicable stock exchange rules; and

(xxii) take all other customary steps reasonably necessary to effect the Registration, offering and Sale of the Registrable Securities.

(b) As a condition precedent to any Registration hereunder, SpinCo may require each Holder as to which any Registration is being effected to furnish to SpinCo such information regarding the distribution of such securities and such other information relating to such Holder, its ownership of Registrable Securities and other matters as SpinCo may from time to time reasonably request in writing. Each such Holder agrees to furnish such information to SpinCo and to cooperate with SpinCo as reasonably necessary to enable SpinCo to comply with the provisions of this Agreement.

(c) Parent agrees, and any other Holder agrees by acquisition of such Registrable Securities, that, upon receipt of any written notice from SpinCo of the occurrence of any event of the kind described in Section 2.4(a)(iv), such Holder will forthwith discontinue the Sale of Registrable Securities pursuant to such Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 2.4(a)(iv), or until such Holder is advised in writing by SpinCo that the use of the Prospectus may be resumed, and if so directed by SpinCo, such Holder will deliver to SpinCo (at SpinCo's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event

SpinCo shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented or amended Prospectus contemplated by Section 2.4(a)(iv) or is advised in writing by SpinCo that the use of the Prospectus may be resumed.

2.5 Holdback Agreements. To the extent requested in writing by the managing underwriter or underwriters of any Underwritten Offering, SpinCo agrees not to, and shall exercise reasonable best efforts to obtain agreements (in the underwriters' customary form) from its directors, executive officers and any beneficial owner or owners of five percent (5%) or more of SpinCo Common Stock that has a representative on the board of directors of SpinCo not to, directly or indirectly offer, Sell, pledge, contract to Sell (including any short Sale), grant any option to purchase or otherwise Sell any equity securities of SpinCo or enter into any hedging transaction relating to any equity securities of SpinCo during the ninety (90) days beginning on pricing date of such Underwritten Offering (except as part of such Underwritten Offering or any distribution or pursuant to registrations on Form S-8 or S-4 or any successor forms thereto) unless the managing underwriter or underwriters otherwise agree to a shorter period.

2.6 Underwritten Offerings; Exchange Offers. If requested by the managing underwriters for any Underwritten Offering or dealer-managers for any Exchange Offer, SpinCo shall enter into an underwriting agreement or dealer-manager agreement with such underwriters or dealer-managers for such offering; provided, however, that no Holder shall be required to make any representations or warranties to SpinCo or the underwriters or dealer-managers (other than representations and warranties regarding such Holder and such Holder's intended method of distribution) or to undertake any indemnification obligations to SpinCo or the underwriters or dealer-managers with respect thereto, except as otherwise provided in Section 2.9 hereof.

2.7 Convertible or Exchange Registration; Registration Rights with Participating Banks.

(a) If any Holder of Registrable Securities offers any options, rights, warrants or other securities issued by it or any other Person that are offered with, convertible into or exercisable or exchangeable for any Registrable Securities, the Registrable Securities underlying such options, rights, warrants or other securities shall be eligible for Registration pursuant to Section 2.1 and Section 2.2 hereof (a "Convertible or Exchange Registration").

(b) If one or more members of the Parent Group decides to engage, directly or indirectly, in an Exchange with one or more Participating Banks, SpinCo shall, upon Parent's request, enter into a registration rights agreement with the Participating Banks in connection with such Exchange, as applicable, on terms and conditions consistent with this Agreement (other than the voting provisions contained in Article III hereof) and reasonably satisfactory to SpinCo and the Parent Group.

2.8 Registration Expenses Paid By SpinCo. In the case of any Registration of Registrable Securities required pursuant to this Agreement (including any Registration that is delayed or withdrawn) or proposed Underwritten Offering pursuant to this Agreement, SpinCo

shall pay all Registration Expenses regardless of whether the Registration Statement becomes effective or the Underwritten Offering is completed.

2.9 Indemnification.

(a) Indemnification by SpinCo. SpinCo agrees to indemnify and hold harmless, to the full extent permitted by law, each Holder, such Holder's Affiliates and their respective officers, directors, employees, advisors, and agents and each Person who controls (within the meaning of the Securities Act or the Exchange Act) such Persons from and against any and all losses, claims, damages, liabilities (or actions in respect thereof, whether or not such indemnified party is a party thereto) and expenses, joint or several (including reasonable costs of investigation and legal expenses) (each, a "Loss" and collectively "Losses") arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which the Sale of such Registrable Securities was Registered under the Securities Act (including any final or preliminary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein), or any such statement made in any free writing prospectus (as defined in Rule 405 under the Securities Act) that SpinCo has filed or is required to file pursuant to Rule 433(d) under the Securities Act, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or free writing prospectus, in light of the circumstances under which they were made) not misleading; provided, however, that SpinCo shall not be liable to any particular indemnified party in any such case to the extent that any such Loss arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any such Registration Statement in reliance upon and in conformity with written information furnished to SpinCo by such indemnified party expressly for use in the preparation thereof. This indemnity shall be in addition to any liability SpinCo may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder.

(b) Indemnification by the Selling Holder. Each selling Holder agrees (severally and not jointly) to indemnify and hold harmless, to the full extent permitted by law, SpinCo, its directors, officers, employees, advisors, and agents and each Person who controls SpinCo (within the meaning of the Securities Act and the Exchange Act) from and against any Losses arising out of or based upon (i) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which the Sale of such Registrable Securities was Registered under the Securities Act (including any final or preliminary Prospectus contained therein or any amendment thereof or supplement thereto or any documents incorporated by reference therein), or any such statement made in any free writing prospectus that SpinCo has filed or is required to file pursuant to Rule 433(d) under the Securities Act, or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, preliminary Prospectus or free writing prospectus, in light of the circumstances under which they were made) not misleading to the extent, but, in each case (i) or (ii), only to the extent, that such untrue statement or omission is made in reliance upon and conformity with any information furnished in writing by such selling Holder to SpinCo specifically for inclusion in such Registration Statement, Prospectus, preliminary Prospectus or free writing prospectus. In no event shall the liability of any selling

Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder (or the fair value of the security received in an Exchange Offer) under the Sale of the Registrable Securities giving rise to such indemnification obligation. This indemnity shall be in addition to any liability the selling Holder may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of SpinCo or any indemnified party.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that any delay or failure to so notify the indemnifying party shall relieve the indemnifying party of its obligations hereunder only to the extent that it is materially prejudiced by reason of such delay or failure) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any Person entitled to indemnification hereunder shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Person unless (i) the indemnifying party has agreed in writing to pay such fees or expenses, (ii) the indemnifying party shall have failed to assume the defense of such claim within a reasonable time after receipt of notice of such claim from the Person entitled to indemnification hereunder and employ counsel reasonably satisfactory to such Person, (iii) the indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it or other indemnified parties that are different from or in addition to those available to the indemnifying party, or (iv) in the reasonable judgment of any such Person, based upon advice of its counsel, a conflict of interest may exist between such Person and the indemnifying party with respect to such claims (in which case, if the Person notifies the indemnifying party in writing that such Person elects to employ separate counsel at the expense of the indemnifying party, the indemnifying party shall not have the right to assume the defense of such claim on behalf of such Person). If such defense is not assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its consent, but such consent may not be unreasonably withheld, conditioned or delayed. If the indemnifying party assumes the defense, the indemnifying party shall not have the right to settle such action without the consent of the indemnified party, which consent may not be unreasonably withheld, conditioned or delayed. No indemnifying party shall consent to entry of any judgment or enter into any settlement that does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of an unconditional release from all liability in respect to such claim or litigation. It is understood that the indemnifying party or parties shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements and other charges of more than one separate firm at any one time (in addition to local counsel) from all such indemnified party or parties unless (x) the employment of more than one counsel has been authorized in writing by the indemnified party or parties, (y) an indemnified party has reasonably concluded (based on advice of counsel) that there may be legal defenses available to it that are different from or in addition to those available to the other indemnified parties or (z) a conflict or potential conflict exists or may exist (based on advice of counsel to an indemnified party) between such indemnified party and the other indemnified parties, in each of which cases the indemnifying party shall be obligated to pay the reasonable fees and expenses of such additional counsel or counsels.

(d) Contribution. If for any reason the indemnification provided for in Section 2.9(a) or Section 2.9(b) is unavailable to an indemnified party or insufficient to hold it harmless as contemplated by Section 2.9(a) or Section 2.9(b), then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of such Loss in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and the indemnified party on the other hand. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. Notwithstanding anything in this Section 2.9(d) to the contrary, no indemnifying party (other than SpinCo) shall be required pursuant to this Section 2.9(d) to contribute any amount in excess of the amount by which the net proceeds received by such indemnifying party from the Sale of Registrable Securities in the offering to which the Losses of the indemnified parties relate (before deducting expenses, if any) exceeds the amount of any damages which such indemnifying party has otherwise been required to pay by reason of such untrue statement or omission. The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.9(d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Section 2.9(d). Notwithstanding the provisions of this Section 2.9(d), no selling Holder hereunder shall be required to contribute any amount in excess of the dollar amount of the net proceeds received by such Holder (or the fair value of the security received in an Exchange Offer) under the Sale of the Registrable Securities giving rise to such indemnification obligation. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. The amount paid or payable by an indemnified party hereunder shall be deemed to include, for purposes of this Section 2.9(d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating, preparing to defend or defending against or appearing as a third party witness in respect of, or otherwise incurred in connection with, any such loss, claim, damage, expense, liability, action, investigation or proceeding. If indemnification is available under this Section 2.9, the indemnifying parties shall indemnify each indemnified party to the full extent provided in Section 2.9(a) and Section 2.9(b) hereof without regard to the relative fault of said indemnifying parties or indemnified party.

2.10 Reporting Requirements; Rule 144. Until the expiration or termination of this Agreement in accordance with its terms, SpinCo shall be and remain in compliance with the periodic filing requirements imposed under the SEC's rules and regulations, including the Exchange Act, and any other applicable laws or rules, and shall timely file such information, documents and reports as the SEC may require or prescribe under Section 13 or 15(d) (whichever is applicable) of the Exchange Act. If SpinCo is not required to file such reports, it will, upon the request of any Holder, make publicly available such necessary information for so long as necessary to permit Sales pursuant to Rule 144 or Regulation S under the Securities Act, and it will take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to Sell Registrable Securities without Registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 or Regulation S under the Securities Act, as such Rules may be amended from time

to time, or (b) any rule or regulation hereafter adopted by the SEC. From and after the date hereof through the first anniversary of the date upon which no Holder owns any Registrable Securities, SpinCo shall forthwith upon request furnish any Holder (i) a written statement by SpinCo as to whether it has complied with such requirements and, if not, the specifics thereof, (ii) a copy of the most recent annual or quarterly report of SpinCo, and (iii) such other reports and documents filed by SpinCo with the SEC as such Holder may reasonably request in availing itself of an exemption for the Sale of Registrable Securities without registration under the Securities Act.

2.11 Other Registration Rights. SpinCo shall not grant to any Persons the right to request SpinCo to Register any equity securities of SpinCo, or any securities convertible or exchangeable into or exercisable for such securities, whether pursuant to "demand," "piggyback," or other rights, unless such rights are subject and subordinate to the rights of the Holders under this Agreement.

ARTICLE III

VOTING RESTRICTIONS

3.1 Voting of SpinCo Common Stock.

(a) From the date of the Distribution until the date that the Parent Group ceases to own any Retained Shares, Parent shall, and shall cause each member of the Parent Group to (in each case, to the extent that they own any Retained Shares), be present, in person or by proxy, at each and every SpinCo stockholder meeting, and otherwise to cause all Retained Shares owned by them to be counted as present for purposes of establishing a quorum at any such meeting, and to vote or consent on any matter (including waivers of contractual or statutory rights), or cause to be voted or consented on any such matter, all such Retained Shares in proportion to the votes cast by the other holders of shares of SpinCo Common Stock on such matter.

(b) From the date of the Distribution until the date that the Parent Group ceases to own any Retained Shares, Parent hereby grants, and shall cause each member of the Parent Group (in each case, to the extent that they own any Retained Shares) to grant, an irrevocable proxy, which shall be deemed coupled with an interest sufficient in law to support an irrevocable proxy to SpinCo or its designees, to vote, with respect to any matter (including waivers of contractual or statutory rights), all Retained Shares owned by them, in proportion to the votes cast by the other holders of shares of SpinCo Common Stock on such matter; provided that (i) such proxy shall automatically be revoked as to a particular Retained Share upon any Sale of such Retained Share from a member of the Parent Group to a Person other than a member of the Parent Group and (ii) nothing in this Section 3.1(b) shall limit or prohibit any such Sale.

ARTICLE IV

MISCELLANEOUS

4.1 Term. This Agreement shall terminate upon such time as there are no Registrable Securities, except for the provisions of Section 2.8 and Section 2.9 and all of this Article IV, which shall survive any such termination.

4.2 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and except as provided herein, shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by certified mail, return receipt requested, by electronic mail ("e-mail"), so long as confirmation of receipt of such e-mail is requested and received, to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 4.2):

To Parent:

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

To SpinCo:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
E-mail: dealnotices@solventum.com

A party may, by notice to the other party, change the address to which such notices are to be given or made.

4.3 Successors, Assigns and Transferees.

(a) The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the parties and their respective successors and permitted assigns. SpinCo may assign this Agreement at any time in connection with a Sale or acquisition of SpinCo, whether by merger, consolidation, Sale of all or substantially all of SpinCo's assets, or similar transaction, without the consent of the Holders; provided that the successor or acquiring Person agrees in writing to assume all of SpinCo's rights and obligations under this Agreement. Parent may assign this Agreement to any member of the Parent Group or at any time in connection with a sale or acquisition of Parent,

whether by merger, consolidation, sale of all or substantially all of Parent's assets, or similar transaction, without the consent of SpinCo.

(b) In connection with the Sale of Registrable Securities, Parent may assign its Registration-related rights and obligations under this Agreement relating to such Registrable Securities to the following transferees in such Sale: (i) a member of the Parent Group to which Registrable Securities are Sold, (ii) one or more Participating Banks to which Registrable Securities are Sold, (iii) any other transferee to which Registrable Securities are Sold, if SpinCo provides prior written consent (not to be unreasonably withheld, conditioned or delayed) to the transfer of such Registration-related rights and obligations along with the Sale of Registrable Securities or (iv) any other transferee that acquires at least five percent (5%) of the outstanding shares of SpinCo Common Stock immediately following the completion of the Distribution; provided, that in the case of clauses (i), (ii), (iii) or (iv), (x) SpinCo is given written notice prior to or at the time of such Sale stating the name and address of the transferee and identifying the securities with respect to which the Registration-related rights and obligations are being Sold and (y) the transferee executes a counterpart in the form attached hereto as Exhibit A and delivers the same to SpinCo (any such transferee in such Sale, a "Transferee"). In connection with the Sale of Registrable Securities, a Transferee or Subsequent Transferee (as defined below) may assign its Registration-related rights and obligations under this Agreement relating to such Registrable Securities to the following subsequent transferees: (A) an Affiliate of such Transferee to which Registrable Securities are Sold, (B) any subsequent transferee to which Registrable Securities are Sold, if SpinCo provides prior written consent to the transfer of such Registration-related rights and obligations along with the Sale of Registrable Securities or (C) any other subsequent transferee that acquires at least five percent (5%) of the outstanding shares of SpinCo Common Stock immediately following the completion of the Distribution; provided, that in the case of clauses (A), (B) or (C), (x) SpinCo is given written notice prior to or at the time of such Sale stating the name and address of the subsequent transferee and identifying the securities with respect to which the Registration-related rights and obligations are being assigned and (y) the subsequent transferee executes a counterpart in the form attached hereto as Exhibit A and delivers the same to SpinCo (any such subsequent transferee, a "Subsequent Transferee").

4.4 Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief in respect of its or their rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The parties agree that the remedies at law for any breach or threatened breach, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the parties.

4.5 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

(a) This Agreement (and any claims or disputes arising out of or related hereto or to the inducement of any party to enter herein and therein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or

otherwise) shall be governed by and construed and interpreted in accordance with the laws of the State of Delaware irrespective of the choice of laws principles of the State of Delaware including all matters of validity, construction, effect, enforceability, performance and remedies.

(b) Each party irrevocably agrees that any litigation relating to any dispute with respect to this Agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this Agreement and the rights and obligations arising hereunder brought by the other party or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, solely in the case that the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware) (the "Chosen Courts"). Each of the parties hereto hereby irrevocably submits with regard to any such dispute for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the Chosen Courts and agrees that it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than the Chosen Courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any dispute with respect to this Agreement, (i) any claim that it is not personally subject to the jurisdiction of the Chosen Courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise), and (iii) to the fullest extent permitted by applicable law, any claim that (A) the dispute in such court is brought in an inconvenient forum, (B) the venue of such dispute is improper, or (C) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable law, each Party hereby consents to the service of process in accordance with Section 4.2; provided that (x) nothing herein shall affect the right of any party to serve legal process in any other manner permitted by law and (y) each such party's consent to jurisdiction and service contained in this Section 4.5(b) is solely for the purpose referred to in this Section 4.5(b) and shall not be deemed to be a general submission to said courts or in the State of Delaware other than for such purpose.

(c) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

4.6 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby. Upon such determination, SpinCo and the Holders of a majority of the Registrable Securities shall negotiate in good faith in an effort to agree upon such a suitable and equitable provision to effect the original intent of the parties, provided that if Parent or any of its Affiliates owns Registrable Securities, no change to this Agreement will be effected without the written consent of Parent if such amendment or waiver adversely affects the rights of Parent or such Affiliates of Parent.

4.7 Amendment; Waiver.

(a) This Agreement may not be amended or modified and waivers and consents to departures from the provisions hereof may not be given, except by an instrument or instruments in writing making specific reference to this Agreement and signed by SpinCo and the Holders of a majority of the Registrable Securities; provided that if Parent or any of its Affiliates owns Registrable Securities, no amendment to or waiver of any provision in this Agreement will be effected without the written consent of Parent if such amendment or waiver adversely affects the rights of Parent or such Affiliates of Parent.

(b) Waiver by a party of any default by the other party of any provision of this Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default, nor shall it prejudice the rights of the other party. No failure or delay by a party in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall a single or partial exercise thereof prejudice any other or further exercise thereof or the exercise of any other right, power or privilege.

4.8 Registrations, Exchanges, etc. Notwithstanding anything to the contrary that may be contained in this Agreement, the provisions of this Agreement shall apply to the full extent set forth herein with respect to (a) any shares of SpinCo Common Stock, now or hereafter authorized to be issued, (b) any and all securities of SpinCo into which the shares of SpinCo Common Stock are converted, exchanged or substituted in any recapitalization or other capital reorganization by SpinCo and (c) any and all securities of any kind whatsoever of SpinCo or any successor or permitted assign of SpinCo (whether by merger, consolidation, Sale of assets or otherwise) which may be issued on or after the date hereof in respect of, in conversion of, in exchange for or in substitution of, the shares of SpinCo Common Stock, and shall be appropriately adjusted for any stock dividends, or other distributions, stock splits or reverse stock splits, combinations, recapitalizations, mergers, consolidations, exchange offers or other reorganizations occurring after the date hereof.

4.9 Further Assurances. In addition to the actions specifically provided for elsewhere in this Agreement, but subject to the express limitations of this Agreement, each of the parties shall use reasonable best efforts, prior to, on and after the Distribution, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable laws and agreements to consummate, make effective, the transactions contemplated by this Agreement.

4.10 Third-Party Beneficiaries. Except for any Person expressly entitled to indemnification rights under this Agreement, (a) the provisions of this Agreement are solely for the benefit of the parties hereto and are not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder, and (b) there are no third-party beneficiaries of this Agreement and this Agreement shall not provide any third Person with any remedy, claim, liability, reimbursement, claim of action or other right in excess of those existing without reference to this Agreement.

4.11 Counterparts. This Agreement may be executed in one (1) or two (2) counterparts, all of which shall be considered one and the same agreement, and shall become

effective when one (1) or two (2) counterparts have been signed by the two parties and delivered to the other party. Each party acknowledges that it and the other party may execute this Agreement by facsimile, stamp or mechanical signature, and that delivery of an executed counterpart of a signature page to this Agreement (whether executed by manual, stamp or mechanical signature) by facsimile or by e-mail in portable document format (PDF) shall be effective as delivery of such executed counterpart of this Agreement. Each party expressly adopts and confirms each such facsimile, stamp or mechanical signature (regardless of whether delivered in person, by mail, by courier, by facsimile or by e-mail in portable document format (PDF)) made in its respective name as if it were a manual signature delivered in person, agrees that it will not assert that any such signature or delivery is not adequate to bind such party to the same extent as if it were signed manually and delivered in person and agrees that, at the reasonable request of the other party at any time, it will as promptly as reasonably practicable cause this Agreement to be manually executed (any such execution to be as of the date of the initial date thereof) and delivered in person, by mail or by courier.

[*The remainder of page intentionally left blank. Signature page follows*.]

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

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

INTELLECTUAL PROPERTY CROSS LICENSE AGREEMENT

BY AND AMONG

3M COMPANY

3M INNOVATIVE PROPERTIES COMPANY

3M HEALTHCARE US OPCO LLC

AND

SOLVENTUM INTELLECTUAL PROPERTIES COMPANY

DATED AS OF MARCH 31, 2024

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INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT

This INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT (this "Agreement"), dated as of March 31, 2024, is entered into by and between 3M Company and 3M Innovative Properties Company, Delaware Corporations (collectively "Company"), and 3M Healthcare US Opco LLC and Solventum Intellectual Properties Company, Delaware Corporations (collectively "SpinCo"). Company and SpinCo are collectively referred to herein as the "Parties" and individually referred to herein as a "Party".

RECITALS

WHEREAS, SpinCo and Parent are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "Separation and Distribution Agreement" or "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares;

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA;

WHEREAS to facilitate and provide for an orderly transition in connection with the transactions contemplated by the Separation and Distribution Agreement, Company and its Subsidiaries (in such capacity as the "Company Licensors") wish to grant to SpinCo and its Subsidiaries (in such capacity, the "SpinCo Licensees") licenses to certain Company Licensed Patents, Company Licensed Other IP and Company Licensed Primary Trade Secrets, and SpinCo and its Subsidiaries (in such capacity, the "SpinCo Licensors") wish to grant to Company and its Subsidiaries (in such capacity, the "Company Licensees") licenses to certain SpinCo Licensed Patents, SpinCo Licensed Other IP, and SpinCo Licensed Primary Trade Secrets in each case, as and to the extent set forth herein; and

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, the Separation and Distribution Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.1. **Certain Defined Terms**. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the

following terms shall have the following meanings, which shall control in the case of any conflict between the definitions set forth in the Separation and Distribution Agreement and this Agreement.

"Animal Care" means animal care and veterinary care products and related consumables.

"Bankruptcy Code" means Title 11 of the United States Code.

"BWTD" means bandages, wraps, tapes and dressings.

"Change of Control" means, with respect to a Party, the occurrence after the Distribution Date of any of the following: (a) a transaction whereby any Person or group (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) would acquire, directly or indirectly, voting securities representing more than fifty percent (50%) of the total voting power of such Party; (b) a merger, consolidation, recapitalization or reorganization of such Party, unless securities representing more than fifty percent (50%) of the total voting power of the legal successor to such Party as a result of such merger, consolidation, recapitalization or reorganization are immediately thereafter beneficially owned, directly or indirectly, by the Persons who beneficially owned such Party's outstanding voting securities immediately prior to such transaction; or (c) the sale of all or substantially all of the consolidated assets of such Party's group as defined in the SDA. For the avoidance of doubt, no transaction contemplated by the Separation and Distribution Agreement shall be considered a Change of Control.

"Climate Technology Field" means filtration, separation, and purification applications, excluding water purification, for use in (1) technologies related to greenhouse gas emissions reduction; (2) technologies related to the capture, utilization and storage of greenhouse gas emissions; or (3) technologies related to the transition from fossil-based fuels to low carbon and zero carbon energy.

"Company Confidential Manufacturing Information" or "Company CMI" means all technology, including any know-how and trade secrets, in actual use in the manufacture of Company Specialty Products.

"Company Cooling Field" means products and technologies where: (1) cooling (including air and water for evaporative cooling and condensation) is the primary effect of the product or technology in all applications except for cooling technologies for space suits and outer space applications; and (2) humidification and/or dehumidification is the primary effect of the product or technology in shipping container and building climate control applications, including for data centers, warehouses, factories, and cooling towers.

"Company Field" is listed in Appendix A.

"Company Licensed Primary Trade Secrets" means all Trade Secrets scheduled on Appendix D in the form that they are in actual use in the SpinCo Business as of the Distribution Date or as of the effective time of Exit under Section 2.11 (*Exit of Contract Manufacturing Services*) of the Transition Contract Manufacturing Agreement (TCMA).

"Company Licensed Other IP" means all Proprietary Manufacturing Technology in the form that they are in actual use in the SpinCo Business as of the Distribution Date or as of the effective time of Exit under Section 2.11 (*Exit of Contract Manufacturing Services*) of the Transition Contract Manufacturing Agreement (TCMA) and Intellectual Property Rights (other than Company

Licensed Patents, Internet Properties, Trademarks, and Company Licensed Primary Trade Secrets) owned or Controlled by Company Licensors as of the Distribution Date, including know how and Invention Submissions.

"Company Licensed Patents" means the following owned or Controlled by Company Licensors as of the Distribution Date: (1) all Patents; (2) all Patents issued after the Distribution on a patent application filed prior to the Distribution Date, or claiming priority to a patent application filed prior to the Distribution Date, and (3) all patents resulting from a patent application filed within twenty-four (24) months of the Distribution Date if based on an Invention Submission submitted on or before the Distribution Date.

"Company Qualified Supplier" means a Third Party Supplier (as defined in the Master Supply Agreement) that meets the Criteria. The Parties agree that the Third Party Qualified Suppliers listed in Appendix D of the Master Supply Agreement are Company Qualified Suppliers.

"Company Qualified Purchaser" means those entities not listed in Appendix F (*Exclusionary List of Company Qualified Purchaser*).

"Company Specialty Products" means (1) Products made under the MSA scheduled in Appendix A (*Products*), excluding those technologies set forth in Appendix X (*Excluded Technologies*).

"Consumer Healthcare Channel" means direct sales to resellers and retailers including on-line retailers who sell to users, all pharmacies other than Hospital Pharmacies, grocery, and health and beauty stores, but excluding the Medical Channel.

"Controlled" means, with respect to any Intellectual Property Rights owned by a third party as of the Distribution Date, the applicable Licensor has the ability to grant a license or other rights in, to or under such Intellectual Property Rights on the terms and conditions set forth herein without violating any contract between such Licensor and such third party in effect as of the Distribution Date and without payment or the granting of any additional consideration for the grant of such license; provided, that the Intellectual Property Rights will be excluded from being considered "Controlled" by virtue of any additional consideration only if the applicable Licensor notifies the applicable Licensee of such additional consideration and such Licensee does not agree to reimburse such Licensor for or otherwise bear such additional consideration.

"Criteria", as applied to Company Qualified Supplier or SpinCo Qualified Supplier, as the case may be, must (1) have its business headquarters in the United States, Canada, Australia, the United Kingdom, Japan, or European Union and will not manufacture the Company Specialty Products in any other country than the United States, Canada, Australia, the United Kingdom, Japan, or European Union, (2) may not be a competitor of the Licensor, meaning the competitor may not make, market, or sell products or services that compete with an end products or services that Licensor makes, markets or sells using the relevant Confidential Manufacturing Information, (3) must agree to Delaware, law, jurisdiction, and venue, and (4) must have an established and ongoing operations in the relevant manufacturing field, including having protection standards for confidential information as restrictive as Article 5 (*Confidentiality*).

"Cybersecurity Incident" has the meaning given to it in the Transition Services Agreement.

"Hospital Pharmacies" means pharmacies owned or directly controlled by a hospital.

"Hollow Fiber Membrane" means a membrane with generally hollow cylindrical geometries having a thin polymeric wall that allows certain molecules or particles to pass through it while establishing a gradient for other molecules or particles.

"Industrial Adhesive(s)" means an adhesive (standalone or in tape) other than a Medical Grade Adhesive.

"Invention Submission" means the documents officially submitted to Company's or SpinCo's instances of the Anaqua database describing developments, including inventions, in research and development.

"Joint Field" is listed in Appendix C (*Joint Field*). The Joint Field excludes anything listed in the SpinCo Field or listed in the Company Field.

"Licensee(s)" means the Company Licensees or the SpinCo Licensees, as applicable, in their capacities as the licensees or grantees of the rights or licenses granted to them by the SpinCo Licensors or the Company Licensors, as applicable, pursuant to Article 2 (*License Grants*).

"Licensor(s)" means the Company Licensors or the SpinCo Licensors, as applicable, in their capacities as the licensors or grantors of any rights or licenses granted by them to the SpinCo Licensees or the Company Licensees, as applicable, pursuant to Article 2 (*License Grants*).

"Master Supply Agreement" or "MSA" means a supply agreement entered into between Parent and SpinCo around the effective date of this Agreement for Parent to supply products to SpinCo; there is a separate MSA (a reverse MSA) for SpinCo to supply products to Parent.

"Medical Channel" means hospitals, Hospital Pharmacies, medical offices, ambulatory care facilities, imaging service providers, out home care providers, skilled nursing facilities, urgent care health care providers (including military), outpatient care facilities, wound care clinics, and post-surgical patient recovery sites.

"Medical Grade Adhesive(s)" means an adhesive (standalone or in a tape) that (1) is marketed to be in contact with human or animal tissue (including, for example, epithelial, muscle, nerve, connective, tendon, bone, dermal, artificial tissue, or teeth) and/or biological fluids (including, for example, human or animal exudate, blood, or oil); or (2) complies with at least one of ISO 13485 and ISO 10993; or (3) is marketed to be both (i) used in life science diagnostics (including, for example, animal genetic testing, biofluid diagnostics), and (ii) contact a biological, analyte, or medicinal sample in such applications, other than the Rapid Field.

"Medical Grade Film(s)" means a single or multi-layer film that (1) is marketed to be in contact with human or animal tissue (including, for example, epithelial, muscle, nerve, connective, tendon, bone, dermal, artificial tissue, and teeth) and/or biological fluids (including, for example, human or animal exudate, blood, and oil); or (2) complies with at least one of ISO 13485 and ISO 10993; or (3) is marketed to be both (i) used in life science diagnostics (including, for example, GMO testing, animal genetic testing, biofluid diagnostics), and (ii) in contact with a biological, analyte, or medicinal sample in such applications, other than the Rapid Field.

"Open Field" means all fields not in the Company Field, the SpinCo Field or the Joint Field.

"Personal Information" has the meaning given to it in the Transition Services Agreement.

"Proprietary Manufacturing Technology" means all technology, including any know-how or knowledge of any employees, in actual use in the operation of the SpinCo Business or the Parent Business as of the Distribution Date to the extent related to the manufacturing of the products of the SpinCo Business or the Parent Business as of the Distribution Date or as of the Exit under Section 2.11 (Exit of Contract Manufacturing Services) of the Transition Contract Manufacturing Agreement (TCMA).

"Protected Health Information" has the meaning given to it in the Transition Services Agreement.

"Rapid Field" means any sampling, collection, detection, and/or identification of aerosols where the sampling or detecting device includes an electrostatically charged nonwoven media on which a sample is incident.

"Security Policy" means a set of documented rules administered by the Global Trade Secret Protection Program (GTSPP), which rules include special control measures that describe how to reasonably protect high-value technology such as trade secrets. All Security Policies needed for each of Company and SpinCo are found in their respective instance of GTSPP Control Center.

"SpinCo Confidential Manufacturing Information" or "SpinCo CMI" means all technology, including any know-how and trade secrets, in actual use in the manufacture of SpinCo Specialty Products.

"SpinCo Field" is listed in Appendix B (*SpinCo Field*).

"SpinCo Licensed Primary Trade Secrets" means all Trade Secrets scheduled on Appendix E in the form that they are in actual use in the Parent Business as of the Distribution Date or as of the effective time of Exit under Section 2.11 (*Exit of Contract Manufacturing Services*) of the Transition Contract Manufacturing Agreement (TCMA).

"SpinCo Licensed Other IP" means all Proprietary Manufacturing Technology in the form that they are in actual use in the Parent Business as of the Distribution Date or as of the effective time of Exit under Section 2.11 (*Exit of Contract Manufacturing Services*) of the Transition Contract Manufacturing Agreement (TCMA) and Intellectual Property Rights (other than SpinCo Licensed Patents, Internet Properties, Trademarks, SpinCo Licensed Primary Trade Secrets) owned or Controlled by SpinCo Licensors as of the Distribution Date, including know how and Invention Submissions.

"SpinCo Licensed Patents" means the following owned or Controlled by SpinCo Licensors as of the Distribution Date: (1) all Patents; (2) all Patents issued after the Distribution on a patent application filed prior to the Distribution Date, or claiming priority to a patent application filed prior to the Distribution Date, and (3) all patents resulting from a patent application filed within twenty-four (24) months of the Distribution Date if based on an Invention Submission submitted on or before the Distribution Date.

"SpinCo Specialty Products" means certain SpinCo BWTD Products made under the Reverse Master Supply Agreement scheduled in Exhibit A of the Reverse Master Supply Agreement.

"SpinCo Qualified Supplier" means a Third Party Supplier (as defined in the Master Supply Agreement) that meets the Criteria. The Parties agree that the Third Party Qualified Suppliers listed in Appendix D of the Master Supply Agreement are SpinCo Qualified Suppliers.

"SpinCo Qualified Purchaser" means those entities not listed in Appendix G (*Exclusionary List of SpinCo Qualified Purchaser*).

"SPSD's Hollow Fiber Membrane (SHFM)" means a generally hollow, discrete cylinder, each cylinder including a thin, porous, polymeric wall that allows certain molecules or particles to pass through it while establishing a differential gradient for other molecules or particles. The SHFM can optionally include a skin layer. The SHFM also expressly includes products made or sold by SPSD/SpinCo on or before the Distribution Date under the Liqui-Cel™ and/or SuperPhobic™ brand names that comprise a Hollow Fiber Membrane having coextrusion layers selected from either poly(methyl pentene) (PMP) coextruded on PMP or PMP coextruded on poly(propylene) (PP).

"Vehicle" means a machine that transports people or cargo and includes bicycles, motor vehicles (e.g., motorcycles, cars, trucks, RVs, buses, mobility scooters), railed vehicles (e.g., trains, trams), watercraft (e.g., ships, boats), aircraft (e.g., airplanes, helicopters, drones), and spacecraft (e.g., satellites, rockets) but does not include machines that transfer people, animals or cargo in a health care facility including, for example, hospital beds, patient transport and support devices such as wheelchairs.

Section 1.2. Other Definitions. As used herein, the following terms have the meanings set forth in the Sections set forth below.

Term	Section
Acquired Business	Section 7.4
Acquired Party	Section 7.4
Acquiring Party	Section 7.4
Agreement	Preamble
Collaboration	Section 2.4(b)
Company	Preamble
Company Licensees	Recitals
Company Licensors	Recitals
Damages	Section 3.1
Hospital Pharmacy Disputes	Section 7.9
Indemnified Persons	Section 3.1
Indemnifying Party	Section 3.1
Parties	Preamble
Party	Preamble
SDA	Recitals
Separation and Distribution Agreement	Recitals
SpinCo	Preamble
SpinCo Licensees	Recitals
SpinCo Licensors	Recitals

Section 1.3. **Hierarchy**. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the front-end of this Agreement shall prevail over its appendices, unless explicitly set out otherwise in the relevant appendix with reference to the clause in the front-end from which it deviates. In the event of a conflict between the terms of the SDA and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

ARTICLE 2
LICENSE GRANTS

Section 2.1. **Grants by Company Licensors**. Subject to the terms and conditions of this Agreement, Company, on behalf of itself and its Subsidiaries, agrees to grant, and hereby grants, to the SpinCo Licensees:

(a) under the Company Licensed Patents and Company Licensed Other IP:

(i) an irrevocable, royalty-free, fully paid-up, exclusive (even as to Company), worldwide license in the SpinCo Field, to make, have made, have, use, sell, offer for sale, import, or otherwise transfer products and services. This license is sublicensable and fully transferrable;

an irrevocable, royalty-free, fully paid-up, sole, worldwide license in the Joint Field, excluding the SpinCo Field and the Company Field, to make, have made, have, use, offer to sell and sell, import or otherwise transfer all products and services. This license is non-sublicensable and is non-transferrable without the consent of Company, which will not be unreasonably withheld, except as provided in Section 2.4(b); and SpinCo may assign such license upon SpinCo's sale of all or substantially all of the assets relating to a SpinCo Business using any of Company Licensed Patents and Company Licensed Other IP, and such assignment shall be limited to the Company Licensed Patents and Company Licensed Other IP necessary for a purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement and any Security Policies governing the use of such Company Licensed Patents and Company Licensed Other IP, including any license limitations. Purchaser must be a SpinCo Qualified Purchaser; and

(ii) an irrevocable, royalty-free, fully paid-up, non-exclusive, worldwide license in the Open Field to make, have made, have, use, sell, offer for sale, import, or otherwise transfer products and services. This license is sublicensable and fully transferrable.

Any exercise or other exploitation of the Company Licensed Patents or the Company Licensed Other IP by any of the SpinCo Licensees, or any sublicensee thereof (as applicable), outside the scope of the licenses granted herein is expressly prohibited.

(b) under the Company Licensed Primary Trade Secrets:

(subject to obligations of confidentiality and security specified in Article 5 (*Confidentiality*) for any and all internal uses in connection with the manufacture of any products of the SpinCo Business by SpinCo Licensees:

(i) an irrevocable, royalty-free, fully paid-up, exclusive (even as to Company), worldwide license in the SpinCo Field to make, have, use, offer to sell, sell, import or otherwise transfer all products and services;

(ii) an irrevocable, royalty-free, fully paid-up, sole, worldwide license in the Joint Field, excluding the SpinCo Field and the Company Field, to make, have, use, offer to sell, sell, import or otherwise transfer all products and services; and

(iii) an irrevocable, royalty-free, fully paid-up, non-exclusive, worldwide license in the Open Field to make, have, use, offer to sell, sell, import or otherwise transfer products and services.

All licenses of Section 2.1(b) expressly exclude any have made rights and are non-sublicensable and non-transferrable except as necessary to practice the grants of Section 2.1(c) below. SpinCo may assign such license upon SpinCo's sale of all or substantially all of the assets relating to a SpinCo Business using any of Company Licensed Primary Trade Secrets, and such assignment shall be limited to the Company Licensed Primary Trade Secrets necessary for a purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement and any Security Policies governing the use of such Licensed Primary Trade Secret, including any license limitations. Purchaser must be a SpinCo Qualified Purchaser. SpinCo Licensee shall be responsible for purchaser's breach of the Company Primary Licensed Trade Secrets. Any such breach will be subject to Section 4.3.

Any exercise or other exploitation of the Company Licensed Primary Trade Secret by any of the SpinCo Licensees, or any assignment thereof (as applicable), outside the scope of the licenses granted herein is expressly prohibited.

(c) Under the Company Confidential Manufacturing Information:

(i) an exclusive, royalty-free, fully paid-up worldwide license in the SpinCo Field to have, use, import, offer to sell, sell, or otherwise transfer worldwide Company Specialty Products;

(ii) an option for an exclusive, royalty-free, fully paid-up license in the SpinCo Field to make (but not have made) Company Specialty Products in the United States, Canada, Australia, the United Kingdom, Japan, or the European Union, provided, however, as a condition precedent to this grant, SpinCo provides Company with SpinCo's capital allocation plan with confirmation of all requisite SpinCo approvals for each specific Confidential Manufacturing Information. The term of this option is for a period of ten (10) years after the Distribution Date;

(iii) an exclusive royalty-free, fully paid-up license in the SpinCo Field to have made, by a SpinCo Qualified Supplier exclusively for SpinCo, Company Specialty Products and all the rights specified in Section 2(c)(i);

(iv) a sole, royalty-free, fully paid-up worldwide license in the Joint Field to have, use, import, offer to sell, sell, or otherwise transfer of BWTD sold to the Consumer Healthcare Channel and Animal Care;

(v) an option for a sole, royalty-free, fully paid-up license in the Joint Field to make (but not have made) Company Specialty Products for use in BWTD sold to the Consumer Healthcare Channel and Animal Care in the United States, Canada, Australia, the United Kingdom, Japan or the European Union, provided, however, as a condition precedent to this grant, SpinCo provides Company with SpinCo's capital allocation plan with confirmation of all requisite SpinCo approvals for each specific CMI. The term of this option is for a period of ten (10) years after the Distribution Date; and

(vi) a sole royalty-free, fully paid-up license in the Joint Field to have made, by a SpinCo Qualified Supplier exclusively for SpinCo, Company Specialty Products for use in BWTD sold to the Consumer Healthcare Channel and Animal Care and all the rights specified in Section 2(c)(iv).

(d) Transferability. All licenses in Section 2.1(c) are non-sublicensable. They may be assigned (upon notice to Company Licensor) upon the sale or other transfer of all or substantially all of the assets relating to a business actively using such license at the time of such sale or other transfer. Such assignments shall be limited as necessary for the purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement. The purchaser must be a SpinCo Qualified Purchaser.

(e) Liability. SpinCo Licensee providing access to Company CMI to any Third Party Supplier, including SpinCo Qualified Supplier, shall be responsible for any breach of the Company CMI. Any such breach will be subject to Section 4.3.

(f) Acceptable Substitute. Both Parties agree that despite a mutual desire to find commercially available acceptable substitutes for the Company Specialty Products, such substitutes may not be available or acceptable for a variety of reasons. As such, both Parties agree that SpinCo may elect to have a third party that meets the Criteria manufacture the Company Specialty Products. As such, for the term of this Agreement, SpinCo may identify the Company CMI needed under Section 2.1(c) to evaluate supply of a substitute Company Specialty Product by an alternative source that meets the Criteria, and Company will provide such CMI at SpinCo's expense. SpinCo can make a request for Company Confidential Manufacturing Information, pursuant to the procedures in Section 6.2 (*Agreement for Exchange of Information*) of the SDA.

(g) Sufficient Grant. Company Licensor represents that SpinCo Licensees have been granted sufficient licenses to Intellectual Property Rights (excluding Trademarks, Internet Property Rights, and Copyrights), including the Company CMI, to make or have made Company Specialty Products under Section 2.1(c). The sole remedy on disagreements or disputes to this provision is for the Parties to confer within fifteen (15) business days and Company will correct any deficiency of the grant.

(h) Notwithstanding anything herein, (i) any product sold in the SpinCo Business prior to the Distribution Date shall be deemed licensed in the form it is sold prior to the Distribution Date under the SpinCo Field, and (ii) nothing in this Agreement will prevent or limit SpinCo from using, developing, commercially exploiting, or otherwise practicing SpinCo Licensed Patents, SpinCo Licensed Other IP and SpinCo Licensed Primary Trade Secrets within the SpinCo Field.

Section 2.2. **Grants by SpinCo Licensors**. Subject to the terms and conditions of this Agreement, SpinCo, on behalf of itself and its Subsidiaries, agrees to grant, and hereby grants, to the Company Licensees:

(a) under the SpinCo Licensed Patents and SpinCo Licensed Other IP:

(i) an irrevocable, royalty-free, fully paid-up, exclusive (even as to SpinCo), worldwide license in the Company Field, to make, have made, have, use, sell, offer for sale, import, or otherwise transfer products and services. This license is sublicensable and fully transferrable;

an irrevocable, royalty-free, fully paid-up, sole, worldwide license in the Joint Field, excluding the SpinCo Field and the Company Field, to make, have made, have, use, offer to sell and sell, import or otherwise transfer all products and services. This license is non-sublicensable and is non-transferrable without the consent of SpinCo, which will not be unreasonably withheld, except as provided in Section 2.4(b); and Company may assign such license upon Company's sale of all or substantially all of the assets relating to a Parent Business using any of SpinCo Licensed Patents and SpinCo Licensed Other IP, and such assignment shall be limited to the SpinCo Licensed Patents and SpinCo Licensed Other IP necessary for a purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement and any Security Policies governing the use of such SpinCo Licensed Patents and SpinCo Licensed Other IP, including any license limitations. Purchaser must be a Company Qualified Purchaser; and

(ii) an irrevocable, royalty-free, fully paid-up, non-exclusive, worldwide license in the Open Field to make, have made, have, use, sell, offer for sale, import, or otherwise transfer products and services. This license is sublicensable and fully transferrable.

Any exercise or other exploitation of the SpinCo Licensed Patents or the SpinCo Licensed Other IP by any of the Company Licensees, or any sublicensee thereof (as applicable), outside the scope of the licenses granted herein is expressly prohibited.

(b) under the SpinCo Licensed Primary Trade Secrets:

(subject to obligations of confidentiality and security specified in Article 5 (*Confidentiality*)) for any and all internal uses in connection with the manufacture of any products of the Parent Business by Company Licensees:

(i) an irrevocable, royalty-free, fully paid-up, exclusive (even as to SpinCo), worldwide license in the Company Field to make, have, use, offer to sell, sell, import or otherwise transfer all products and services;

(ii) an irrevocable, royalty-free, fully paid-up, sole, worldwide license in the Joint Field, excluding the SpinCo Field and the Company Field, to make, have, use, offer to sell, sell, import or otherwise transfer all products and services; and

(iii) an irrevocable, royalty-free, fully paid-up, non-exclusive, worldwide license in the Open Field to make, have, use, offer to sell, sell, import or otherwise transfer all products and services.

All licenses of Section 2.2(b) expressly exclude any have made rights and are non-sublicensable and nontransferable. Any such breach will be subject to Section 4.3(d) non-transferrable except as necessary to exercise the grants of Section 2.2(c) below. Company may assign such license upon Company's sale of all or substantially all of the assets relating to the Parent Business using any of SpinCo Licensed Primary Trade Secrets, and such assignment shall be limited to such SpinCo Licensed Primary Trade Secret necessary for a purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement and any Security Policies governing the use of such Licensed Primary Trade Secret, including any license limitations. Purchaser must meet be a Company Qualified Purchaser. Company Licensee shall be responsible for purchaser's breach of the SpinCo Primary Licensed Trade Secrets.

Any exercise or other exploitation of the SpinCo Licensed Primary Trade Secret by any of the Company Licensees, or any assignment thereof (as applicable), outside the scope of the licenses granted herein is expressly prohibited.

(c) Under the SpinCo Confidential Manufacturing Information:

(i) a sole, royalty-free, fully paid-up license in the Joint Field of BWTD for Consumer Healthcare Channel and Animal Care to have, use, import, offer to sell, sell, or otherwise transfer SpinCo Specialty Products;

(ii) an option to a sole, royalty-free, fully paid-up license in the Joint Field of BWTD for Consumer Healthcare Channel and Animal Care to make (but not have made) SpinCo Specialty Products in the United States, Canada, Australia, the United Kingdom, Japan or the European Union and to use, import, offer to sell, and sell such SpinCo Specialty Products worldwide, provided, however, as a condition precedent to this grant, Company provides SpinCo with Company's capital allocation plan with confirmation of all requisite Company approvals for each specific SpinCo Specialty Product. The term of this option is for a period of ten (10) years after the Distribution Date;

(iii) a sole royalty-free, fully paid-up license in the Joint Field of BWTD for Consumer Healthcare Channel and Animal Care to have made, by a Company Qualified Supplier, and to use, import, offer to sell, and sell such SpinCo Specialty Products worldwide.

(d) Transferability. All licenses in Section 2.2(c) are non-sublicensable. They may be assigned (upon notice to Company Licensor) upon the sale or other transfer of all or substantially all of the assets relating to a business actively using such license at the time of such sale or other transfer. Such assignments shall be limited as necessary for the purchaser to manufacture and sell products in the business acquired and the purchaser agrees in writing to be bound by the terms of this Agreement. The purchaser must be a Company Qualified Purchaser.

(e) Liability. Company Licensee providing access to SpinCo CMI to any Third Party Supplier, including Company Qualified Supplier, shall be responsible for any breach of the SpinCo CMI. Any such breach will be subject to Section 4.3.

(f) Acceptable Substitute. Both Parties agree that despite a mutual desire to find commercially available acceptable substitutes for the SpinCo Specialty Products, such substitutes may not be available or acceptable for a variety of reasons. As such, both Parties agree that Company may elect to have a third party that meets the Criteria manufacture the SpinCo Specialty Products. As such, for the term of this Agreement, Company may identify the SpinCo CMI needed under Section 2.2(c) to evaluate supply of a substitute SpinCo Specialty Product by an alternative source that meets the Criteria, and SpinCo will provide such CMI at Company's expense. Company can make a request for SpinCo Confidential Manufacturing Information, pursuant to the procedures in Section 6.2 (*Agreement for Exchange of Information*) of the SDA.

(g) Steering Committee. The Parties shall form a steering committee to coordinate efforts conducted in furtherance of providing CMI as appropriate to meet a specific request. The steering committee will be made up of the following representatives and ensure alignment on the progress of the CMI Request.

Representatives:

- 3M Chief Intellectual Property Counsel, or designee
- Appointed 3M technical lead
- 3M Healthcare Chief Intellectual Property Counsel, or designee
- Appointed 3M Healthcare Company technical lead

(h) Sufficient Grant. SpinCo Licensor represents that Company Licensees have been granted sufficient licenses to Intellectual Property Rights (excluding Trademarks, Internet Property Rights, and Copyrights), including the SpinCo CMI, to make or have made SpinCo Specialty Products under Section 2.2(c). The sole remedy between the Parties on disagreements or disputes to this provision is for the Parties to confer within fifteen (15) business days and correct any deficiency of the grant.

(i) Notwithstanding anything herein, (i) any product sold in the Parent Business prior to the Distribution Date shall be deemed licensed in the form it is sold prior to the Distribution Date under the Company Field, and (ii) nothing in this Agreement will prevent or limit Company from using, developing, commercially exploiting, or otherwise practicing Company Licensed Patents, Company Licensed Other IP and Company Licensed Primary Trade Secrets within the Company Field.

Section 2.3. Rights of Affiliates & Subsidiaries.

(a) All rights and licenses granted in Section 2.1 and Section 2.2 are granted to SpinCo and Company, respectively, and to any entity that is a Subsidiary of such Licensee, but only for so long as such entity is a Subsidiary of Licensee, and, except as set forth in this Section 2.3(a), will immediately and automatically terminate with respect to such entity as of the effective date when it ceases to be a Subsidiary of Licensee. In addition, SpinCo and Company may sublicense the

rights and licenses granted in Section 2.1 and Section 2.2, respectively, and to any entity that is an Affiliate of such Licensee, but only for so long as such entity is an Affiliate of Licensee, and, except as set forth in this Section 2.3(a), such sublicense will immediately and automatically terminate with respect to such entity as of the effective date when it ceases to be an Affiliate of Licensee.

(b) Notwithstanding the foregoing, if such entity ceases to be a Subsidiary or Affiliate of Licensee, as applicable, including by way of a divestiture, spin-off, split-off or similar transaction, the licenses granted in Section 2.1 and Section 2.2 as applicable, shall continue to apply to such entity, but only with respect to the line of business that it is engaged in at the effective time of such cessation as a Subsidiary or Affiliate of Licensee, as applicable; provided that such entity or its successor provides the applicable Licensors hereunder with written notice of its change in status as a Subsidiary or Affiliate of Licensee, as applicable, and agrees in writing to be bound by the terms of this Agreement, including any license limitations.

Section 2.4. Sublicensing; Third Party Rights.

(a) Subject to restrictions presented in Sections Section 2.1 and Section 2.2, each Licensee shall, and shall cause its sublicensees or third party manufacturer or distributor, as the case may be, to comply with all obligations in this Agreement and shall not disclose any Intellectual Property Rights of the applicable Licensors to a sublicensee, except pursuant to a written agreement containing confidentiality and non-disclosure obligations that are no less restrictive than those in this Agreement. Each Licensee shall be responsible and liable hereunder for any act or omission of a sublicensee or a Person to whom it discloses Intellectual Property Rights as if such act or omission were taken by the applicable Licensee directly. Sublicensees or third parties to whom Intellectual Property Rights is disclosed shall not be permitted to grant any further sublicenses or permit any further disclosure.

(b) The Parties acknowledge that there may be development and collaborative research agreements with third parties ("Collaboration") in the Joint Field of Climate Technology. The Parties agree that it is reasonable to sublicense that third party in the Joint Field to advance such Collaboration. In the instance where a Party wishes to enter into a Collaboration, and will grant a sublicense for the express and limited purpose to perform the Collaboration and to allow the third party to commercialize a product incorporating the results of such Collaboration, then the Parties hereby consent (upon initial notice to the other Party) to the sole licenses granted under Sections Section 2.1(a)(ii) and Section 2.2(a)(ii) to convert to a non-exclusive license to allow for such limited sublicense.

Section 2.5. Have Made Rights. Licensees understand and acknowledge that the "make" and "have made" rights granted to them under the Company Licensed Patents or the SpinCo Licensed Patents in Section 2.1(a) or Section 2.2(a), as applicable, are intended to cover only such Licensees' own products, the design of which is exclusively owned by such Licensees or their Affiliates and are not intended to cover foundry or contract manufacturing activities that such Licensees or their Affiliates may undertake on behalf of third parties, whether directly or indirectly, or the manufacture of third party products by Licensees.

Section 2.6. Sale of Licensed IP. Subject to any language in Sections Section 2.1 and Section 2.2 herein, should any Licensor sell, assign, transfer, exclusively license or otherwise

dispose of its rights in or to any of the Intellectual Property Rights owned by it and licensed to the other Party hereunder, such sale, assignment, transfer, exclusive license or other disposal shall be subject to the licenses granted under this Agreement and all obligations therein.

Section 2.7. **No Other Rights; Retained Ownership; Limitations**. Each Party acknowledges and agrees that its rights and licenses to the other Party's Licensed Primary Trade Secrets, Licensed Other IP and Licensed Patents are solely as set forth in, and as may be limited by, this Agreement. Each of the Company Licensors and the SpinCo Licensors retains sole ownership of the Intellectual Property Rights owned and licensed by it in Section 2.1 and Section 2.2, respectively. Notwithstanding anything to the contrary set forth in this Agreement, this Agreement grants to the Licensees no right or license to any Licensed Primary Trade Secrets, Licensed Other IP and Licensed Patents that the Licensors may own or Control now or in the future, except as expressly set forth in Section 2.1 and Section 2.2, respectively, whether by implication, estoppel or otherwise. All rights, titles, and interests not specifically and expressly granted hereunder or otherwise in the Separation and Distribution Agreement or other Ancillary Agreement are expressly reserved, subject to the Misallocated Assets provisions in the Separation and Distribution Agreement.

Section 2.8. **Enforcement of Licensed Patents; Action by Licensee**. Licensee has the right to enforce its exclusive rights in the Licensed Patent Rights in any country against a third party at its expense with the right to seek and obtain damages for infringement, including, without limitation, infringement occurring prior to the licenses granted herein. Licensor shall render reasonable assistance to Licensee and, if necessary for maintenance of such action, shall join Licensee as a party in such action, all at Licensor's expense and using Licensor's own counsel. Licensor shall not join Licensee as a party in an enforcement action without Licensee's prior written consent.

Section 2.9. **Control**. Licensor may prepare, file, prosecute, issue, maintain, abandon, disclaim, terminate, or otherwise handle Company Licensed Patents or SpinCo Licensed Patent, as applicable, at its sole discretion and own cost.

Section 2.10. **Enforcement of Licensed Trade Secrets**. Licensee shall cooperate with Licensor in the event of a third party misappropriation of a licensed Trade Secret, including the Licensed Primary Trade Secrets, and the Parties agree to render reasonable assistance to each other at their own costs and using their own counsel.

ARTICLE 3
INDEMNITIES

Section 3.1. **Mutual Indemnification**. Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any

Third Party Claim against the Indemnified Persons to the extent caused by, resulting from, or in connection with:

(a) any breach of Sections Section 5.1, Section 5.1, and Section 5.3 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the Indemnified Persons to the extent that such Damages are caused by, result from, or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 3.2. Indemnification by Licensee.

(a) Notwithstanding Section 3.1, each Licensee shall indemnify, defend and hold harmless the relevant Licensor's Indemnified Persons from and against any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Intellectual Property or Trade Secrets licensed to such Licensee pursuant to this Agreement, (ii) the transactions contemplated by this Agreement or (iii) the relevant Licensor's actions or inactions in connection with any such licenses granted, provided, however, that such Licensee shall not be responsible for any Damages of the relevant Licensor's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the relevant Licensor's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

(b) Each Licensee shall indemnify, defend and hold harmless the relevant Licensor's Indemnified Persons from and against any Damages caused by, resulting from or arising out of or in connection with the use of the Intellectual Property Rights or Trade Secrets licensed under this Agreement, provided, however, that such Licensee shall not be responsible for any Damages of the relevant Licensor's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the relevant Licensor's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 3.3. Procedure.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections Section 4.5 and 4.6 of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

ARTICLE 4
DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY

Section 4.1. Exclusion of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental,

consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such Damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Sections Section 5.1, Section 5.1 and Section 5.3, or (iii) solely with respect to such damages incurred by Parent or any of its Affiliates, the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 4.1(a) apply regardless of whether the damages are based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, no Licensor nor any of its Affiliates shall have any liability towards the relevant Licensee or any of its Affiliates or Indemnified Persons for (a) any failure to perform the any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by such Licensee or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) such Licensee's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) such Licensee's or any of its Affiliates' implementation, execution, use or exploitation of any of the services, products (including product liability claims) or other deliverables received by or rights (including licenses under Intellectual Property Rights or Trade Secrets) granted to such Licensee or its Affiliates under or in accordance with this Agreement, (iii) such Licensee's or any of its Affiliates' manner of operating or conducting its business (including the operations or systems) if operated or conducted materially differently than the manner in which such business was operated or conducted immediately prior to the Distribution, (iv) any transactions contemplated by this Agreement other than the express obligations set out in this Agreement, or (v) the respective Licensor's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (iv) or that were caused by specifications or directions provided by the applicable Licensee, except, in each case, to the extent caused by the relevant Licensor's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 4.2. Limitations of Liability.

(a) Subject to Section 4.3 below, each Licensor's and its Affiliates' aggregate maximum liability in connection with this Agreement, the licenses granted or the transactions contemplated hereby, shall be subject to and count against the Maximum Transition Agreement Cap. Each Licensee acknowledges that the liability caps described in this Section 4.2 are fair and reasonable.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the date of termination or expiration of the license under the relevant Intellectual Property Right or Trade Secret giving rise to the claim and such claim must specify the Damages amount claimed and a reasonable description of the action giving rise to the claim.

(c) The limitation of liability of this Section 4.2 is independent of, and survives, any failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that a Licensor's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party subcontractor used by such Licensor, the Licensor shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that such Licensor shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party subcontractor, and pass-on to the relevant Licensee an equitable and proportionate share of the damages or similar amounts. Alternatively, the relevant Licensor may, in its sole discretion, assign to the relevant Licensee any Damage claims that it may assert against the relevant Third Party subcontractor in relation to the Licensee's Damage. In case the act or omission of the Third Party subcontractor that caused the Damage also caused prejudice to the relevant Licensor's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share.

Section 4.3. Unlimited Liability. The limitations of liability pursuant to Section 4.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Sections Section 5.1, Section 5.2, and Section 5.3;

(c) a Party's indemnification obligations pursuant to Article 3 (*Indemnities*);

(d) a Licensor's liability to pass-on any sums or other benefits it is able to recover from a Third Party subcontractor under Section 4.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 4.2(a); and

(e) SpinCo's liability for Damages incurred by Parent in relation to the use of the 3M Trademark by SpinCo or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark.

Section 4.4. Disclaimer of Warranties.

(a) Nothing contained in this Agreement shall be construed as:

(i) a warranty or representation by either Party as to the validity, enforceability or scope of any Intellectual Property Rights;

(ii) an agreement by either Party to maintain any Company Licensed Patents or SpinCo Licensed Patents in force;

(iii) an agreement by either Party to bring or prosecute actions or suits against any third party for misappropriation, infringement or other violation of Intellectual Property Rights or any other right, or, except as provided in Sections Section 2.8 and Section 2.10, conferring upon either Party any right to bring or prosecute such actions or suits;

(iv) conferring upon either Party any right to use in advertising, publicity or otherwise any Trademark, trade name or names, or any contraction, abbreviation or simulations thereof, of the other Party;

(v) conferring upon either Party by implication, estoppel or otherwise, any license or other right, except the licenses and rights expressly granted hereunder; or

(vi) an obligation to provide any technical information, know-how, consultation, technical services or other assistance or deliverables to the other Party.

(b) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NO LICENSOR MAKES ANY WARRANTY OR CONDITION, EXPRESS OR IMPLIED, AND EACH LICENSOR HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY SERVICE OR ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, RIGHT OR LICENSE, OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED BY USING, RECEIVING, OR APPLYING ANY SUCH SERVICE OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, RIGHT OR LICENSE, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. NO LICENSOR MAKES ANY WARRANTY OR CONDITION THAT ANY SERVICE OR PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, RIGHT OR LICENSE OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. EACH LICENSEE EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF A LICENSOR IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS Section 4.4(b). NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL ANY LICENSEE BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 4.5. Other Liability Terms.

(a) With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

ARTICLE 5
CONFIDENTIALITY

Section 5.1. **Confidentiality**. Subject to the transfer or disclosure contemplated herein, during the term of this Agreement and thereafter in perpetuity (subject to Section 5.3), each Party agrees on behalf of itself and its Affiliates that (a) it (and each of its Affiliates) shall treat the Trade Secrets and confidential information of the other Party with at least the same degree of care as they treat their own similar Trade Secrets and confidential information, but in no event with less than reasonable care, and (b) neither Party (nor any of its Affiliates) may use or disclose the Trade Secrets or confidential information, as applicable, licensed or disclosed to it by the other Party under this Agreement, except in accordance with its respective license granted in Article 2. Nothing herein will limit either Party's ability to enforce its rights against any third party that misappropriates or attempts to misappropriate any Trade Secret or confidential information from it. The Parties acknowledge and agree that a Cybersecurity Incident, or unauthorized access or disclosure of Personal Information or Protected Health Information shall not be considered a breach of the confidentiality obligations in this Section 5.1.

Section 5.2. **Security of Technology**.

(a) Proprietary Manufacturing Technology Licensed Primary Trade Secrets and Confidential Manufacture Information. Without limiting the generality of Section 5.1, a Licensee shall, during the term of this Agreement and thereafter in perpetuity (subject to Section 5.3): (i) limit the use of or access to the CMI, Proprietary Manufacturing Technology and Licensed Primary Trade Secrets to their employees who have a need to use or access such CMI, Proprietary Manufacturing Technology and Licensed Primary Trade Secret for the purposes of exercising the Licensees' rights hereunder and to their authorized third party manufacturers or distributers if allowed under the license; (ii) provide appropriate training with respect to the protection of the confidentiality of the CMI, Proprietary Manufacturing Technology and Licensed Primary Trade Secrets prior to allowing such use or access; (iii) limit such employees' or third parties' access to only the part(s) of such CMI, Proprietary Manufacturing Technology and Licensed Primary Trade Secrets that are necessary for such use or access, solely during the period such use or access is necessary for the purposes of exercising the Licensees' rights hereunder; (iv) not otherwise disclose the CMI (except to a Company Qualified Supplier or a SpinCo Qualified Supplier, as applicable), Proprietary Manufacturing Technology and Licensed Primary Trade Secrets or any part thereof to any third party; and (v) comply at the Licensee's expense with any Security Policy related to a Trade Secret encompassed in CMI as of the transfer or Licensed Primary Trade Secret as of the date of Distribution or as of the effective time of Exit under Section 2.11 of the Transition Contract Manufacturing Agreement (TCMA).

(b) Confidential Manufacturing Information. Licensee of Confidential Manufacturing Information shall provide the Licensor with a written certification that its Qualified Supplier shall comply with the requirements of this Article 5 (*Confidentiality*).

Section 5.3. **Exceptions**. Notwithstanding anything to the contrary contained herein, each Party acknowledges and agrees that the other Party's confidentiality and security obligations with respect to Trade Secrets, including the Licensed Primary Trade Secrets, confidential information, and Proprietary Manufacturing Technology set forth in this Agreement do not apply to any such Trade Secrets, confidential information, or Proprietary Manufacturing Technology that

the recipient can demonstrate: (a) are publicly available or is otherwise in the public domain at the time of disclosure; (b) become part of the public domain after disclosure by any means other than breach of this Agreement by the recipient; (c) are obtained by the recipient, free of any obligations of confidentiality, from a third party who has a lawful right to disclose it; or (d) is independently developed by the recipient by persons not having access to, or prior knowledge of, any such Trade Secrets, confidential information, or Proprietary Manufacturing Technology.

ARTICLE 6
TERM

Section 6.1. **Term and Termination**. The term of this Agreement shall commence on the Distribution Date and shall continue until the expiration of the last-to-expire of the Intellectual Property Rights licensed under this Agreement, if ever; provided that (a) with respect to each Patent, the license to such Patent granted pursuant to Section 2.1 or Section 2.2 will expire upon the abandonment or expiration of the term of such Patent, (b) with respect to each Copyright, the license to such Copyright granted pursuant to Section 2.1 or Section 2.2 will expire upon the expiration of the term of such Copyright, and (c) with respect to any other Intellectual Property Rights, the licenses are perpetual.

Section 6.2. **Survival**. The terms and conditions of the following provisions shall survive any termination or expiration of this Agreement: Article 1 (*Definitions*), Article 2 (*License Grants*) (as set forth above in Section 6.1), Article 3 (*Indemnities*), Article 4 (*Disclaimer of Warranties; Limitation of Liability*), Article 5 (*Confidentiality)*, this Section 6.2, and Article 7 (*Miscellaneous)*. The termination of this Agreement will not relieve either Party of any liability under this Agreement that accrued prior to such termination.

Section 6.3. **Meet and Confer**. If, at or prior to the expiration or termination of this Agreement, a Party, despite having taken all reasonable and timely steps to operate independently, is unable to operate independently from the rights or services provided under this Agreement due to circumstances not caused by such Party's action or inaction, the Parties will discuss in good faith commercially reasonable alternatives (up to and including an extension of this Agreement) to avoid a business disruption for such Party; provided, that, if such inability to operate independently results solely from such Party's failure to obtain a Governmental Approval (having taken all reasonable and timely steps to obtain such Governmental Approval in a timely fashion), (i) the other Party will not unreasonably withhold consent to a request for an extension of this Agreement for a period of time no longer than reasonably necessary to obtain such Governmental Approval or otherwise allow the requesting Party to operate independently and (ii) the Parties will discuss in good faith the applicable terms of such extension (including price adjustments) to ensure the terms are commercially reasonable.

ARTICLE 7

MISCELLANEOUS

Section 7.1. **Intellectual Property Rights under Bankruptcy Code**. All rights and licenses granted under or pursuant to this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the Bankruptcy Code, licenses for rights to "intellectual property" within the scope of Section 101 of the Bankruptcy Code. The Parties agree that each Licensee of such rights under this Agreement shall retain and may fully exercise all of its rights and elections

under the Bankruptcy Code. The Parties further agree that, in the event of the commencement of bankruptcy proceedings by or against a Licensor under the Bankruptcy Code, the Licensee shall be entitled to retain all of its Intellectual Property Rights under this Agreement. In addition, the Parties understand and agree that this Agreement shall be construed as a "supplementary" agreement pursuant to Section 365(n) of the Bankruptcy Code. Each Party irrevocably waives all arguments and defenses arising under 11 U.S.C. § 365(c)(1) or successor provisions to the effect that applicable Law excuses such Party from accepting performance from or rendering performance to an entity other than the debtor or debtor-in-possession as a basis for opposing assumption of this Agreement in a case under Chapter 11 of the Bankruptcy Code to the extent that such consent is required under 11 U.S.C. § 365(c)(1) or any successor statute.

Section 7.2. **Notices**. All notices and other communications among the Parties under this Agreement shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) when delivered after posting in the national mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other internationally recognized overnight delivery service or (d) when delivered by facsimile (solely if receipt is confirmed) or email (so long as the sender of such email does not receive an automatic reply from the recipient's email server indicating that the recipient did not receive such email), addressed as follows (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 7.2):

If to Company,

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

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

3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

3M Innovative Properties Company
Office of Intellectual Property Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Intellectual Property Counsel
Email: dealnotices@mmm.com

and

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Telephone: (212) 403-1000
Attention: Steven A. Rosenblum; Jenna E. Levine
E-mail: SARosenblum@wlrk.com; JELevine@wlrk.com

If to SpinCo:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email:

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Legal Affairs Officer
Email: dealnotices@solventum.com

Solventum Intellectual Properties Company
Office of Intellectual Property Counsel
3M Center, Building 275
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Intellectual Property Counsel
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

Section 7.3. **No Obligation**. Nothing set forth herein shall restrict either Party from transferring, assigning or licensing any Intellectual Property Rights owned by it and licensed to the other Party hereunder; provided that any transfer or assignment of any Intellectual Property Rights licensed to a Party hereunder shall be subject to the licenses granted in this Agreement.

Section 7.4. **Successors and Assigns**. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their respective permitted successors and assigns. No consent shall be required for the assignment or assumption of a Party's rights, licenses or obligations under this Agreement in whole or in relevant part, in connection with, or as a result of a Change of Control of a Party (such Party, the "Acquired Party") or the sale or other disposition of all or substantially all of the business or assets of a Party or its Affiliates to which this Agreement relates (such business or assets, the "Acquired Business"); provided that the resulting, surviving or transferee Person or acquirer of the Acquired Business (the "Acquiring Party") (a) assumes all of the applicable obligations of the Acquired Party by operation of Law or by express assignment, as the case may be, and (b) delivers to the other Party, prior to or concurrently with the consummation of any transaction resulting in a Change of Control, an express acknowledgement regarding the limitations on the licenses granted hereunder to the Acquired Party as a result of such Change of Control or sale or disposition.

Section 7.5. **Limitations on Change of Control**. In the event of a Change of Control:

(a) Where Company is the Acquired Party, the license granted to the Company Licensees set forth in Section 2.2 will be transferrable to, or assumable by, the Acquiring Party in whole or in part in accordance with Section 7.4, but shall become limited and shall not extend to any product or service or business of the Acquiring Party or its Affiliates that are sold, distributed, provided or otherwise commercialized at any time, if such product, service or business was commercialized or conducted prior to the date of the consummation of such Change of Control of Company; and

(b) Where SpinCo is the Acquired Party, the licenses granted to the SpinCo Licensees set forth in Section 2.1 will be transferrable to, or assumable by, the Acquiring Party in whole or in part in accordance with Section 7.4, but shall become limited and shall not extend to any product or service or business of the Acquiring Party or its Affiliates that are sold, distributed, provided or otherwise commercialized at any time, if such product, service or business was commercialized or conducted prior to the date of the consummation of such Change of Control of SpinCo.

Section 7.6. **Specific Performance**. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party or Parties who are, or are to be, thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief (on an interim or permanent basis) of their rights under this Agreement; provided that such relief shall not include the termination or revocation of any licenses granted hereunder. The Parties agree that the remedies at law for any breach or threatened breach, including monetary damages, may be inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived by each of the

Parties. Nothing in this Section 7.6 is intended to limit or waive the aggrieved Party's ability to pursue any other remedy to which it is entitled.

Section 7.7. **Counterparts**. This Agreement may be executed in two or more counterparts (including by electronic or .pdf transmission), each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of any signature page by facsimile, electronic or .pdf transmission shall be binding to the same extent as an original signature page.

Section 7.8. **Relationship of the Parties**. Nothing contained herein shall be deemed to create a partnership, joint venture or similar relationship between the Parties. Neither Party is the agent, employee, joint venturer, partner, franchisee or representative of the other Party. Each Party specifically acknowledges that it does not have the authority to, and shall not, incur any obligations or responsibilities on behalf of the other Party. Notwithstanding anything to the contrary in this Agreement, each Party (and its officers, directors, agents, employees and members) shall not hold themselves out as employees, agents, representatives or franchisees of the other Party or enter into any agreements on such Party's behalf.

Section 7.9. **Dispute Resolution**. With the exception of claims, disagreements or disputes related to sales of Licensed Products to Hospital Pharmacies by any of Company's distributors or other resellers ("Hospital Pharmacy Disputes"), any claim, disagreement or dispute between the Parties arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement shall be resolved in accordance with Article VII (*Dispute Resolution*) of the SDA which shall apply *mutatis mutandis* to this Agreement. With respect to Hospital Pharmacy Disputes, the Parties agree that SpinCo's sole remedy is to notify Company of such sales and the Parties will confer on any steps to align the distributor or other reseller to the appropriate supplier according to the licenses granted herein and as permitted under local country law.

Section 7.10. **References to SDA**. The following provisions of the Separation and Distribution Agreement shall apply to this Agreement, *mutatis mutandis*, and are hereby incorporated by reference: Section 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*), Section 10.6 (*Severability*), and 10.14 (*Amendments*), except that all references therein to (i) the "Parties" shall be deemed to refer to the Parties hereto; (ii) "this Agreement" and the "ancillary Agreements" in the SDA shall be deemed to refer to the SDA and this Agreement, respectively.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

3M INNOVATIVE PROPERTIES COMPANY

By: /s/ Yen T. Florczak
Name: Yen T. Florczak
Title: Director

3M HEALTHCARE US OPCO LLC

By: /s/ Michael J. Ottesen
Name: Michael J. Ottesen
Title: Manager

SOLVENTUM INTELLECTUAL PROPERTIES COMPANY

By: /s/ Theresa E. Reinseth
Name: Theresa E. Reinseth
Title: Director

MASTER SUPPLY AGREEMENT

BY AND BETWEEN

3M COMPANY

AND

SOLVENTUM CORPORATION

DATED AS OF

MARCH 31, 2024

MASTER SUPPLY AGREEMENT

This MASTER SUPPLY AGREEMENT (this "Agreement"), dated as of March 31, 2024 (the "Effective Date"), is entered into by and between 3M COMPANY, a Delaware corporation ("Supplier"), and SOLVENTUM CORPORATION, a Delaware Corporation ("Purchaser" and, together with Supplier, the "Parties" and each, individually, a "Party").

RECITALS

WHEREAS, Supplier and Purchaser are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares; and

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA; and

WHEREAS, consistent with SpinCo's authority to set the strategic direction for, and make strategic decisions in respect of, the SpinCo Business following the transactions contemplated under the SDA, this Agreement sets forth the terms and conditions pursuant to which each of SpinCo and Parent (as applicable) purchase and supply the other Party with certain products following the Effective Date.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.1. **Certain Defined Terms.** Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the following terms shall have the following meanings:

"Cybersecurity Incident" has the meaning set forth in the Transition Services Agreement.

"Dispute" means any claim or dispute between the Parties arising out of, or relating to, a Product or this Agreement.

"Portfolio Action" means the sale or disposition by either Party of any assets or entities or lines of businesses of such Party including by way of merger, business combination, or similar transaction.

"Engineering Change" means a change in any of the following (as determined by Purchaser in its discretion, even if the Specifications are not changed) that could impact the regulatory status or the fit, form, or function of the material provided: Product formulation, raw materials (including source of supply), manufacturing methodology, or manufacturing location.

"Forecast" means Purchaser's documented estimate by month or other relevant time period for its anticipated purchases of a Product.

"IP Cross-License Agreement" means the Intellectual Property Cross-License Agreement entered into by the Parties on or around the date of this Agreement.

"Information Technology Systems" has the meaning set forth in the Transition Services Agreement.

"Order" or "Purchase Order" means a purchase order issued by Purchaser to purchase Product.

"Outside Date" means twelve (12) years following the Effective Date for Regulated Products and ten (10) years following the Effective Date for any other Products.

"Personal Information" has the meaning set forth in the Transition Services Agreement.

"Product" means the product(s) specified in Appendix A (*Products*) or, with respect to a Sub-Agreement, as specified in such Sub-Agreement.

"Protected Health Information" has the meaning set forth in the Transition Services Agreement.

"Purchaser Confidential Information" means any non-public business, technical or other information in any form or medium of Purchaser, any of its Affiliates or any of its or their respective representatives, including any information relating to Purchaser's or any of its Affiliates' business practices, processes and systems (including those related to supply chain, sourcing, manufacturing, finance, human resources and information technology), product plans, designs, costs, prices and names, finances, marketing plans, business opportunities, personnel, research, development, trade secrets or know-how, if, in any such case, such information (i) is designated by Purchaser as "confidential" or "proprietary" or "restricted" or (ii) would, under the circumstances taken as a whole, reasonably be understood to be confidential.

"Purchaser Equipment" means any tooling or other equipment Purchaser provides to Supplier or for which Purchaser reimburses Supplier.

"Purchaser Facilities" means Purchaser's facilities, offices, plants, and buildings.

"Purchaser Material" means all materials furnished by Purchaser to Supplier in connection with this Agreement.

"Purchaser Systems" means Purchaser's digital device network, data storage systems, and data processing systems, including Purchaser's Information Technology Systems.

"Recall" means (a) any recall, withdrawal, stop sale, or other corrective action, quality control action, or retrofit of Product; (b) any regulatory action involving Product or any of its components; or (c) having to provide a safety notice for all or part of any Product.

"Regulated Product" has the meaning set forth in Section 4.1(d)(ii).

"Specifications" means any packaging, Product, or service standards, specifications, and other requirements, set forth in a Sub-Agreement or a quality agreement, or agreed to by the Parties at the time of any Order or otherwise approved in writing by Purchaser.

"Sub-Agreement" means a written document that: (a) concerns the subject matter of this Agreement; (b) self-identifies to this Agreement; (c) allows purchases by a specific Purchaser Affiliate, business, or division; and (d) is signed by an authorized representative of each Party.

"Supplier Personnel" means any personnel assigned or engaged by Supplier to perform Supplier's obligations under this Agreement including employees and agents of Supplier, a Supplier Affiliate, or a Purchaser-approved subcontractor.

"Term" means the period commencing on the Effective Date and ending on the date this Agreement terminates or expires under Article 4 (*Term*).

"Termination" means any termination of this Agreement under Section 4.2.

"Transition Period" means, with respect to a Product for which a Notice of Third-Party Supplier has been issued, the period needed (i) if applicable, to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment, processes or materials and (ii) for the Third-Party Supplier to scale production of the applicable Product(s) to meet Purchaser's Forecast, but no event longer than the applicable long-stop dates set out in Section 4.1(d). For the avoidance of doubt, with respect to any Product, the Transition Period shall not extend beyond the date where Purchaser has an alternative source of supply or an acceptable alternative to such Product at production scale to meet Purchaser's Forecast (i.e., Supplier will not be required to be a second source of supply).

"Transition Services Agreement" or "TSA" means the Transition Services Agreement entered into between Supplier and Purchaser on or around the date of this Agreement.

"Third-Party Supplier" means, for any Product, a Third Party source of supply or manufacturer of such Product (or an acceptable substitute or equivalent to such Product).

"Validated Production Samples" means, for any Product subject to a Notice of Third-Party Supplier, product samples that (i) meet the applicable Product Specifications, (ii) are manufactured by the Third-Party Supplier on production lines and (iii) are validated against the Purchaser's applicable process qualification standard (i.e., Installation Qualification (IQ): equipment and infrastructure installed correctly and in accordance with the intended design and specifications; Operational Qualification (OQ): process operates within its specified parameters and meets the predefined operational requirements; and Performance Qualification (PQ): process consistently produces products that meet the required quality standards.)

Section 1.2. Other Defined Terms

Term	Section
Agreement	Introductory paragraph
Bank Instructions	Section 6.5
BCI	Section 14.3
Buyer	.Section 3.7(b)
Cross-Border Shipment	Section 7.2
Damages	Section 10.1
Domestic Shipment	Section 7.2
Effective Date	Introductory paragraph
Exclusive Products	Section 3.7(c)
Indemnified Persons	Section 10.1
Indemnifying Party	Section 10.1
Initial Term	Section 4.1(a)
Non-Performing Party	Section 15.1
Notice of Third-Party Supplier	Section 4.1(d)
Parties	Introductory paragraph
Party	Introductory paragraph
PFAS	Section 3.4
PFAS Products	Section 3.4
Product Price	Section 6.1
Purchaser Exclusive Customers	Section 3.7(c)
Regulated Product	Section 4.1(d)(ii)
SA Contact	Section 2.3(a)
SA Sub-Committee	Section 2.3(b)
Semi-Finished Products	Section 3.7(a)
Set-Up Costs	Section 4.1(e)
SDA	Recitals
Supplier	Introductory paragraph
Supplier Exclusive Customers	Section 3.7(c)
Trade Compliance Rules	Section 16.1
Trademarks	Appendix F

Section 1.3. Hierarchy. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the front-end of this Agreement shall prevail over its appendices, unless explicitly set out otherwise in the relevant appendix with reference to the clause in the front-end from which it deviates. In the event of a conflict between the terms of the SDA

and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

ARTICLE 2
GENERAL

Section 2.1. **Affiliate Sub-Agreement.** If required under applicable Law or for accounting, operational, tax or regulatory reasons, the Parties or any of their Affiliates may agree to prepare and execute (or procure the execution of) local Sub-Agreements between the Parties' local Affiliates in the relevant countries which shall be based on and reflect the terms and conditions of this Agreement to the greatest extent possible and only deviate from the terms and conditions in this Agreement to the extent required under applicable local Law in such countries or to address the accounting, operational, tax or regulatory issues. Prior to entering into any such Sub-Agreements, the Parties shall discuss and, acting reasonably and in good faith, agree on such changes to such terms and conditions which are required by applicable Law or are necessary in order to address or mitigate any applicable legal, financial, accounting, operational, tax or regulatory issues specific to such countries reasonably raised by either Party. Each Party shall procure that its respective Subsidiaries comply with their respective obligations under the relevant Sub-Agreement and the Parties shall not be liable under any Sub-Agreement unless they are also a party to such Sub-Agreement.

Section 2.2. **Compliance with Law and Other Requirements.** Each Party affirms that it has in place a business conduct and compliance program that includes policies, standards, procedures, and training concerning legal and regulatory compliance, including anti-bribery Laws. In performance of this Agreement and in the making and selling of Product, each Party will comply with its applicable program in this regard. Under no circumstances will either Party in performing this Agreement offer or make any payment or give anything of value to another person or entity where such payment or thing would violate an applicable anti-bribery Law or regulation. Should either Party discover information indicating a failure to comply with this Section 2.2, it will provide reasonable notice to the other Party, and if reasonably necessary, cooperate in providing applicable records for inspection or access to representatives to assess compliance with this Agreement.

Section 2.3. **Performance Contacts.**

(a) Each Party will designate an individual to act as its primary point of operational contact for the administration and operation of this Agreement as soon as reasonably practicable after the Effective Date and inform the respective other Party accordingly (each, an "SA Contact"). The SA Contacts have overall responsibility for coordinating performance of this Agreement and managing day-to-day interactions between the Parties, including making available to the other Party the necessary information and support reasonably required for the continued manufacture and supply of Products hereunder. The SA Contacts will meet or confer as appropriate to promote open and efficient communication between the Parties regarding effective and coordinated performance of this Agreement and resolution of questions and issues related to Products. The SA Contacts will also meet on a quarterly basis, or at such other frequency as they may agree to, to review the overall supply relationship, review designated key performance indicators or other

relevant metrics, and address material issues that may arise in the Purchaser/Supplier relationship. A Party may change its SA Contact at any time with notice to the other Party.

(b) The Parties agree that the Transition Committee shall, during its first meeting, establish a Supply Agreement subcommittee to provide oversight for the administration of this Agreement in accordance with Section 2.16 (*Transition Committee*) of the SDA (the "SA Sub-Committee") and determine the procedures and composition for the SA Sub-Committee to manage all responsibilities delegated to it by the Transition Committee. The Parties shall set out the procedures and composition of the SA Sub-Committee determined by the Transition Committee on a schedule to the SDA.

ARTICLE 3
SUPPLY OF PRODUCT

Section 3.1. Supply of Product. Supplier will sell Products to Purchaser under the terms of this Agreement. Unless stated otherwise in a Sub-Agreement, this Agreement is not a requirements contract, outputs contract, or an exclusive dealing contract. Supplier will manufacture and supply Product to Purchaser, in compliance with this Agreement, upon acceptance of an Order. If Supplier anticipates any difficulty in supplying Product, Supplier will notify Purchaser promptly and initiate discussions on how to resolve the issue. Supplier will maintain and implement disaster recovery plan adequate to minimize any business disruptions. Purchaser may review Supplier's disaster recovery plan upon request.

Section 3.2. Product Specifications. Supplier will manufacture each Product in accordance with its applicable Specification. Specifications may be attached hereto (or, as applicable, the relevant Sub-Agreement) as part of Appendix A (*Products*) or using such other system(s), database(s), and/or document(s) as the Parties' may agree to confirm applicable Specifications. Where a written Specification does not exist, either Party may initiate discussions on creating such documentation and including under this Agreement. Where no documented Specification exists, then references to the Specification as set forth herein will mean that the Product meets the manufacturing performance, product composition, and release standards customarily used by Supplier for that Product immediately prior to the Effective Date.

Section 3.3. Product Change Management. Either Party may request changes to the Products, Specifications, Engineering Changes, and other details of the supply arrangement created hereunder. Change requests will be made by and coordinated through the SA Contacts. The SA Contacts will coordinate the review and discussion of all change requests. All changes will be by mutual agreement, which in the case of changes to Product pricing, Specifications, or the addition or deletion of Products from Appendix A (*Products*) should be confirmed in writing prior to updating the relevant system(s), database(s), document(s) and/or Appendices. Material changes to the terms of this Agreement and any Sub-Agreement will be completed through a signed amendment or other signed document. Where agreement on a change request cannot be

reached in a reasonable amount of time, the change request will be escalated to the SA Sub-Committee.

Section 3.4. Product Discontinuation.

(a) Except as set forth in Section 3.4(b), Supplier's right to discontinue a Product is limited to an event of Force Majeure (subject to Section 15.1) or situations where Supplier is taking such action to comply with applicable Law, including, actual or anticipated enforcement actions, legal or regulatory concerns from agencies or other governmental authorities, permits or other operating approvals that may impact production, or liabilities relating to operations. Supplier will give one year advance prior notice of discontinuation where the circumstances permit such a time period, otherwise Supplier will give advance notice as is practicable under the circumstances. For any Product discontinuation the SA Contacts will determine whether additional Product capacity exists beyond the relevant Forecast and/or historical purchase quantities and agree upon and document any final purchase quantities and timing. Where any Product discontinuation occurs under this Section 3.4(a) and agreement on final purchase quantities cannot be reached in a reasonable amount of time, the matter will be escalated to the SA Sub-Committee.

(b) Supplier is planning to exit the manufacture and supply of Products consisting of, containing, or manufactured with the aid of, per- and polyfluoroalkyl substances ("PFAS" and such Products the "PFAS Products"). Purchaser is fully aware of this exit. Within thirty (30) days of the Effective Date the Parties will meet to discuss a final purchase schedule of such PFAS Product to allow Purchaser to build a reasonable inventory of such PFAS Product (not to exceed the quantity of such PFAS Product identified on Appendix B (*PFAS Product Forecast*), which will be considered binding on both Parties and Orders will be placed accordingly unless the parties mutually agree to deviate). The SA Contacts will confer on the availability of the PFAS Product, review the status of open Orders that may be accepted and filled, and determine whether Supplier is able to manufacture the volumes specified on Appendix B (*PFAS Product Forecast*) based on its manufacturing schedules, availability of raw materials and inputs, and any other constraints. Nothing herein shall require that Supplier undertake additional manufacturing of a PFAS Product if doing so would be inconsistent with Supplier's exit of PFAS and PFAS Products. Purchaser is responsible for all costs, expenses, and risk of damage and loss in storing Products supplied as part of the final purchase schedule. Where Purchaser does not request a final purchase schedule or where the Parties are unable to reach agreement on a final purchase schedule, Supplier's rights hereunder expressly include that Supplier may discontinue or reduce the quantity of PFAS Products available in its complete and sole discretion, including reducing or rejecting the quantities identified in Forecasts and/or Orders, even if previously accepted.

Section 3.5. Priority. Where a Forecast for Products exists, Supplier will take reasonably necessary steps to maintain the priority of supplying Purchaser at the levels stated in the Forecast that are proportional to Supplier's prioritization of its own products. Should the situation arise whereby manufacturing is constrained (e.g., due to raw materials, manufacturing capacity or other inputs) and there is a need to allocate the available production, the determination of each Party's allocation of the available production will take into account their most current rolling 12-month forecast, not to exceed 10% more than historical actual demand. In the event of

Force Majeure, Article 15 (*Force Majeure*) will apply to such prioritization and allocation. In the event of a product discontinuation, Section 3.4 will apply.

Section 3.6. Inventory. Supplier will maintain adequate inventory of raw materials, packaging, components, semi-finished, and finished goods to meet the lead times for Products in accordance with the Forecasts. If Purchaser requests Supplier to build and/or maintain additional inventory, the Supplier will initiate discussions on how to meet such request and any resulting price or cost adjustments that may reasonably be required. If Purchaser does not order according to a Forecast or place order for agreed upon inventory, Purchaser will pay Supplier for that portion of inventory, including such portion of raw materials, packaging, components, semi-finished, and finished goods that cannot be used by Supplier for its own business purposes.

Section 3.7. Covenant; Exclusivity.

(a) The Products supplied under this Agreement that are in a raw material, jumbo, bulk, semi-finished, input form (the "Semi-Finished Products") will be used by Purchaser only for its internal manufacturing and converting operations and may not be sold to any third-party except as incorporated into Purchaser's products, provided, that, Purchaser shall be permitted to continue to resell the Semi-Finished Products that Purchaser resells as of the Effective Date, subject to any applicable restrictions under Section 5.7 (*Non-Competition Provisions; Restrictive Covenants*) of the SDA or the IP Cross-License Agreement.

(b) Notwithstanding Section 3.7(a) above, in the event of a Portfolio Action by Purchaser, Purchaser shall be permitted to resell to the buyer in such Portfolio Action (the "Buyer") those (and only those) Semi-Finished Products that are used by the part of Purchaser's business divested in such Portfolio Action at terms to be agreed exclusively between the Purchaser and the Buyer; provided, that, this Section 3.7(b) does not apply if the Buyer is on Appendix G *(Competitors)*. The resale of the Semi-Finished Products by Purchaser to the Buyer shall not in any way establish a legal or other relationship between the Supplier and the Buyer and the Buyer shall not have any rights under or in connection with this Agreement, in particular, the Buyer shall not be a third-party beneficiary of or otherwise benefit from this Agreement. Purchaser shall, upon Supplier's request, provide to Supplier all sales data concerning the resale of Semi-Finished Products to any Buyer reasonably necessary for Supplier to confirm Purchaser's compliance with the terms of this Section 3.7(b). In case the Buyer, instead of purchasing Products from Purchaser, wants to enter into a direct supply relationship with Supplier, Supplier will consider in good faith negotiating a standalone supply agreement with the Buyer.

(c) For certain Products listed in Appendix C (*Exclusivity*) (the "Exclusive Products") the Supplier has reserved for itself the certain customers in designated territories to whom it will exclusively supply (the "Supplier Exclusive Customers") and allocated to Purchaser certain other customers in designated territories to whom the Purchaser will exclusively supply (the "Purchaser Exclusive Customers"), in each case, as listed in Appendix C (*Exclusivity*). Supplier will not actively sell or distribute Exclusive Products, whether through resellers or under its own name and brands, to Purchaser Exclusive Customers. The exclusivity term is for so long as the Exclusive Products are purchased by Purchaser under this Agreement. Nothing herein shall restrict Purchaser

from making passive sales to Supplier Exclusive Customers or Supplier from making passive sales to Purchaser Exclusive Customers.

Section 3.8. **Packaging.** As of the Effective Date and excluding changes to branding, naming, or trademarks, Supplier will continue to package Product as it was packaged and labeled immediately prior to the Effective Date. To the extent practicable, content and format details for packaging and labeling should be set forth in documentation maintained by the Parties, which may be compiled with the Specifications or in such other manner as the Parties designate. For Product where packaging and labeling documentation is specified, Supplier is responsible to supply Product in accordance therewith. Where either Party requests that packaging be changed or modified by Supplier, or that new packaging be implemented by Supplier, the Parties will cooperate to implement such change on a reasonable timeline and work through existing inventory to avoid waste or scrapped inventory or packaging, and Product pricing will be adjusted to reflect the change (increase or decrease) in costs. Where Purchaser mandates that such change take place more quickly than can be agreed to by Supplier, Purchaser is responsible to reimburse Supplier for scrapped inventory and waste.

Section 3.9. **Product Representations.** Purchaser is responsible for the accuracy of its product representations and claims, including those used on package or in other marketing collateral or content. Where Supplier also sells a substantially similar product to the Products covered by this Agreement into distribution or end user channels and Supplier makes product representations and marketing claims in support of its own marketing and sales efforts, then Purchaser may request, and Supplier will provide, relevant documentation and support for Supplier's representations and claims, including relevant substantiation.

ARTICLE 4
TERM

Section 4.1. **Term; Extension.**

(a) This Agreement shall become effective on the Effective Date. The initial fixed duration is three (3) years for the supply of Products, unless terminated earlier in accordance with Section 4.2 ("Initial Term"). The acceptance or fulfillment of any Purchase Orders by Supplier after expiration of the Term shall not extend or renew this Agreement. Any such Orders will be controlled by this Agreement, but only with respect to the Order(s) accepted and shall not obligate Supplier in any way beyond supplying the Product(s) identified in the Order.

(b) The Parties (coordinated via the SA Contacts) shall work together to identify, and each Party shall independently work to evaluate, validate, and qualify, potential Third-Party Suppliers for the Product(s). The development and implementation of this process will be overseen by the SA Sub-Committee (or a working group or sub-sub-committee established by the SA Sub-Committee) and shall be reviewed on a quarterly basis with the Transition Committee. Appendix D (*Qualified Third-Party Suppliers*) includes potential Third-Party Suppliers that the

Parties agree, as of the date of this agreement, qualify as SpinCo Qualified Suppliers or Company Qualified Suppliers, as applicable (each as defined in the IP Cross-License Agreement).

(c) Following the Initial Term, this Agreement will automatically extend (on a Product-by-Product basis) until the earliest of (i) if either Party delivers a Notice of Third-Party Supplier, the applicable Transition Period specified in Section 4.1(d); (ii) termination pursuant to Section 4.2, or (iii) the Outside Date.

(d) At any time following the Effective Date, either Party may elect to establish one or more Third-Party Suppliers. If either Party so elects, it will notify the other Party that it has identified a Third-Party Supplier and is working to produce Validated Production Samples. Upon delivery of Validated Production Samples by such Third-Party Supplier, the Party will provide a notice to the other Party (a "Notice of Third-Party Supplier"). Upon delivery of such Notice of Third-Party Supplier, the Transition Period for such Product(s) will start; provided that:

(i) If Supplier provided the Notice of Third-Party Supplier, the Transition Period shall not exceed five (5) years following the Notice of Third-Party Supplier;

(ii) If Purchaser provided the Notice of Third-Party Supplier, the Transition Period shall not exceed (i) seven (7) years following the Notice of Third-Party Supplier, if the proposed change or transition requires Purchaser to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment, processes or materials (such Product a "Regulated Product"), or (ii) five (5) years post Notice of Third-Party Supplier, if the proposed change does not require Purchaser to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment or processes.

(e) In connection with establishing any Third-Party Supplier pursuant to Section 4.1(d), (i) Purchaser will be responsible for any costs and expenses incurred in connection with establishing a Third-Party Supplier ("Set-Up Costs") incurred to address requirements or needs specific to Purchaser and (ii) for any Set-Up Costs not addressed by clause (i), each of Supplier and Purchaser will be responsible on a pro rata basis based upon their respective volumes of the product(s) expected to be provided by the Third-Party Supplier. For example, for any Set-Up Costs not addressed by clause (i), if the Third-Party Supplier will provide seventy percent (70 %) of the

volume to Supplier, Supplier will pay seventy percent (70%) of the Set-Up Costs and Purchaser will pay the remaining thirty percent (30 %) of the Set-Up Costs.

(f) Whichever Party provided the Notice of Third-Party Supplier pursuant to Section 4.1(d) will be responsible for the process of transferring knowledge, skills, or technologies, to the Third-Party Supplier.

Section 4.2. Termination.

(a) This Agreement or any Sub-Agreement may be terminated in its entirety:

(i) on thirty (30) days prior written notice by either Party upon the other Party's insolvency, bankruptcy, or general inability to pay its debts as they become due;

(ii) by one Party upon the other Party's material default or material breach of any provision of this Agreement or any Sub-Agreement, which remains uncured for more than one-hundred-twenty (120) days after notice is received of the default or breach;

(iii) by either Party for the other's failure to comply with the requirements set forth under Section 2.2; and

(iv) by Supplier if Purchaser becomes overdue or delinquent in payment of invoices and such total amount exceeds ten percent (10 %) of the expected yearly purchase dollar volume of Products under this Agreement.

(b) Purchaser shall furthermore have the right to terminate as to impacted Products, but not as to the entire Agreement or Sub-Agreement, where (x) Supplier consistently fails to deliver Product in accordance with stated lead times or agreed upon service metrics; (y) the Parties are unable to agree upon implementing a Purchaser requested Product modification or Engineering Change within ninety (90) days of the request date; and (z) where Force Majeure affecting Supplier as to a Product lasts longer than ninety (90) days.

Section 4.3. Effect of Termination. Upon expiration or Termination:

(a) Parties will perform on any agreed upon Orders, and Supplier will deliver to Purchaser, and Purchaser will pay the applicable Product Price for, any undelivered Product under such Order;

(b) Purchaser will purchase any branded labeling or packaging for which Supplier has paid and purchased based on standard lead times but not used, at cost; and

(c) this Agreement will continue to apply to any placed Order or other already existing Sub-Agreement which has a term longer than the Term.

Termination of this Agreement will not relieve either Party of any claims against it that arise under this Agreement before the Agreement is terminated.

Section 4.4. **Survival.** The following articles survive expiration or Termination: Section 2.2 (*Compliance with Law and Other Requirements*); Article 4 (*Term*); Article 6 (*Payment*); Article 7 (*Delivery and Acceptance*); Article 8 (*Purchaser Material/Equipment; IP; Marks*); Article 9 (*Representations and Warranties*); Article 10 (*Indemnities*); Article 12 (*Insurance*), Article 13 (*Dispute Resolution*); Article 14 (*Confidentiality*); and all provisions which by their nature are meant to survive.

ARTICLE 5
FORECASTS; ORDER PROCESS; ORDER TERMS AND CONDITIONS

Section 5.1. **Forecast.** At the outset of this Agreement Appendix A (*Products*) will identify those Products that have supply limitations and may set monthly and/or yearly maximum quantities based upon such limitations and Purchaser's historical share of such Products, which thereafter may be updated with reasonable notice to Purchaser. Purchaser will provide Supplier a non-binding Forecast each quarter for its forecasted needs for Product prepared on a thirty-six (36) month rolling basis. Where no Forecast for a Product exists, Supplier may accept and fill any Orders based on product availability, standard lead times (as set out in Parent's systems or SpinCo's systems, as applicable), and production schedules as of the time of Order. Any portion of a Forecast that is within one hundred and twenty (120) days will be considered binding on both Parties and Orders will be placed accordingly unless the parties mutually agree to deviate from the firm portion of a Forecast. Except as otherwise provided herein, a Forecast is not a contractual obligation of either Party. The Parties will meet four (4) times per year to review Product availability, inventory levels, raw material, and any non-working inventory and arrange for a financial settlement of incurred costs to the extent that Purchaser's placed Orders did not adhere to the binding portion of a Forecast. If, twelve months prior to the anticipated expiration or termination of this Agreement, Purchaser has failed to obtain a Governmental Approval that is required with respect to a Regulated Product being supplied at that time under this Agreement despite having taken reasonable and timely steps to obtain such Governmental Approval, the portion of the most recent Forecast relating to such Regulated Products that is within twelve (12) months of such anticipated expiration or termination of this Agreement will be considered binding on both Parties and Orders will be placed accordingly unless the Parties mutually agree to deviate from the firm portion of a Forecast; provided, that, this sentence does not apply to PFAS Products, which are governed by Section 3.4(b). If the Parties identify potential supply limitations or other capacity constraints in connection with the Forecast or the mutually agreed purchase schedule, the Parties (coordinated via the SA Contacts) will discuss in good faith commercially reasonable alternatives to address such capacity constraints.

Section 5.2. **Order Process.** Order transactions and processing will use the Supplier's standard systems and electronic methods unless the Parties mutually agree in writing to use a different process. Any terms and conditions contained in a Purchase Order are not applicable and may be binding upon Supplier only if expressly accepted by Supplier through an Order

acknowledgement or other document. Order acceptance occurs either through issuance of any Order acknowledgment or through standard processing within Supplier's system.

Section 5.3. Order Changes; Cancellations. Once an order is placed and accepted, it may only be changed or canceled upon mutual agreement of the Parties.

ARTICLE 6
PAYMENT

Section 6.1. Product Prices. The price for each Product is stated in Appendix A (*Products*) which prices include all Product costs payable by Purchaser (the "Product Price"). Where Supplier is arranging transportation and shipping, such expenses will be reflected in the price base on FCA port of export, Incoterms® 2020 rules. Taxes and additional amounts will be stated on the invoice and owed by Purchaser.

Section 6.2. Adjustment of Prices.

(a) During the Initial Term, on an annual basis, Supplier will review and may adjust Product Prices to reflect changes in cost of production (including costs related to raw materials, labor (direct/indirect), equipment, maintenance, production systems, packaging, quality control, research and development, analytics, utilities, insurance, depreciation, building/rent, warehousing, waste disposal, environmental, health & safety, administrative overhead, order management, procurement, and general administration) for each of the Products. Supplier anticipates that such changes will become effective in January of each year during the term of the Agreement and will be communicated at least thirty (30) days prior to taking effect. Additionally, if the price of any component of the manufacturing or production cost of a Product has changed by at least ten percent (10%) relative to the price Supplier or any relevant Affiliate was paying at the time of the last price adjustment, Supplier will adjust such Product Price upon thirty (30) days' prior written notice and not more than once in any calendar quarter. The adjusted Product Price will apply to any pending and accepted Orders. Supplier may include in any price adjustment of a Product made pursuant to this Section 6.2 such amount as allows Supplier to maintain the gross margin rate that was in place on the Effective Date. In connection with any adjustment to a Product Price, Supplier will provide Purchaser with a reasonable supporting explanation of the rationale for the adjustment.

(b) After the Initial Terms, Supplier may adjust Product Prices at any time and will use reasonable efforts to provide at least thirty (30) days' notice, provided that, Supplier will not increase the gross margin rate that was in place on the Effective Date beyond the maximum gross margin rate identified on Appendix H (*Maximum Gross Margin Rate*). Adjusted Product Price will apply to any pending and accepted Orders.

Section 6.3. Payment. Payment terms are thirty (30) days from receipt of the applicable invoice. All payments will be made in the currency designated by the Order acknowledgement or stated on the invoice. Payments will not be adjusted for Supplier's errors, defects, or noncompliance with an Order or this Agreement. If Purchaser disputes the amount of any invoice, Purchaser will pay Supplier the undisputed amount and follow the dispute resolution process in Article 13 (*Dispute Resolution*). Purchaser agrees to comply with any credit requirements established by Supplier's credit department. Purchaser will maintain a satisfactory credit

relationship with Supplier by keeping its account current. In the event of non-payment, Supplier may hold or cancel orders until such time as Purchaser's account becomes current.

Section 6.4. **Invoicing.** Invoices will be submitted using Supplier's standard system and dated no earlier than the date of shipment. Each Supplier invoice and all related documents (such as packaging lists, bills of lading, freight bills, and correspondence) will include at least: (a) Order number; (b) applicable Order line item number(s) and item identification(s); (c) volume and unit of measure; (d) Product Price; and (e) Purchaser's identification number (if provided by Purchaser).

Section 6.5. **Bank Instructions.** Supplier will provide Purchaser its payment processing instructions. If Supplier wishes to modify its bank routing instructions ("Bank Instructions"), it must provide Purchaser written notice of such request. All requests under this Section are subject to verification and validation by Purchaser. Supplier will cooperate with Purchaser's requests for additional information.

ARTICLE 7
DELIVERY AND ACCEPTANCE

Section 7.1. **Delivery Dates.** Each Order will specify a requested shipment date consistent with standard lead times. Supplier will confirm the anticipated shipment date through order acknowledgement or other standard process. If it appears that Supplier will not be able to ship the order on time, then Supplier will inform Purchaser and provide Purchaser with a revised shipment date. So long as Supplier's order fulfillment performance is consistent with historical norms and demonstrated capabilities, Supplier will not be liable for any costs resulting from any delay in shipping any order.

Section 7.2. **Risk/Cost of Shipping.** Except as otherwise agreed by the Parties or as designated through an order acknowledgment, shipments where the Supplier and the Purchaser entity receiving the Product are in the same country (a "Domestic Shipment"), shall be shipped "freight collect". All shipments where the Supplier and the Purchaser party receiving the Product are not in the same country (a "Cross-Border Shipment"), shall be shipped FCA port of export, Incoterms® 2020 rules. For Cross-Border Shipments, the Incoterms® 2020 rules shall define the obligations of the Supplier with regards to delivery, costs, and risk of loss. Supplier will make any claims with any shipping carrier for any damages or Disputes arising in connection with the transit of any Product.

Section 7.3. **Acceptance.** Payment or transfer of title will not constitute acceptance of Product by Purchaser. Once Product is used, converted, or altered by Purchaser, the Product is deemed accepted and cannot be returned. Acceptance of Product, or inspection or approval of Product, warnings, disclaimers, design, or materials by Purchaser, will not relieve Supplier from

its obligations, warranties, representations, and conditions in this Agreement, which will survive inspection, installation, acceptance, and payment by Purchaser.

Section 7.4. Returns; Overages/Shortages; Recalls/Customer Complaints; Non-Conforming Product.

(a) Returns; Overages/Shortages. Return of Products may occur only as allowed by this Agreement. Prior to shipping a return Purchaser will contact Supplier to receive a returned goods authorization. Purchaser may require substitution for or replacement of Product, at Supplier's expense (including any cost of shipping) if any Product shortage, overage, damage, or other shipping non-conformance occurs.

(b) Recalls/Customer Complaints. Purchaser and Supplier will work together in connection with any Recall, and Supplier will use its commercially reasonable efforts to assist Purchaser in the investigation of, and corrective action for, Purchaser customer complaints related to Product. Purchaser may take any actions required under applicable Law for a Recall. Where a Recall is the direct and proximate result of Supplier's nonconformance with Section 9.2 of this Agreement (i) Supplier will accept return from Purchaser of Product that is subject to Recall, (ii) Purchaser may request replacement, at Supplier's expense, of any Product that is subject to Recall, and (iii) Supplier will bear the expense (including return shipping and reimbursement of Purchaser's reasonable out-of-pocket expenses, including reasonable attorneys' fees) of such Recall. Where additional causes or factors beyond Supplier's nonconformance with Section 9.2 of this Agreement result in the Recall, Supplier is only financially responsible for its portion thereof. With respect to Recall liability under Section 7.4, Supplier's total obligation and liability shall in no event exceed Supplier's net sales to Purchaser of the Product leading to the Recall in the preceding twelve months.

(c) Non-Conforming Product. Where Purchaser asserts that Product is non-conforming for any reason, including for not complying with this Agreement or not meeting an applicable Specification or warranty, prompt notice will be communicated to the Supplier's SA Contact. The Parties will cooperate to review the situation and undertake reasonable investigation and analysis to determine whether a non-conformance exists and potential root causes or corrective actions. If Purchaser requests additional investigation that exceeds historical service levels it may initiate a request under the appropriate Ancillary Agreement for a project to be opened to conduct the assessment. Any non-conforming Product will be held by Purchaser at Supplier's risk. At Supplier's request and cost, Purchaser will either return or properly dispose of non-conforming Product, including any portion thereof that Supplier may require for testing or analysis.

Section 7.5. Inspection and Testing; Product Holds and Release.

(a) Inspection and Testing. Purchaser may inspect or test Product at Supplier's plant, off-site, or at the point of destination. Upon reasonable advance notice and during normal business hours, Supplier will make Product, materials, and the manufacturing facilities available for inspection by Purchaser and its representatives, at Purchaser's cost. Purchaser, at its expense, may also monitor Supplier's inspection, quality, and reliability procedures, and review and audit Supplier's records regarding Product. The rights granted hereunder will be subject to reasonable

and customary restrictions by Supplier to protect intellectual property rights and the safety of the Parties.

(b) Product Holds and Release. Where a Product is put on hold, including for further analysis and review prior to release or for other potential quality reasons, the Parties will exchange information reasonably necessary to assess the Product and reach a determination as to its suitability for release from hold or other disposition. If Purchaser has requested the hold, it will issue a release approval to Supplier prior to the shipment of such Product.

Section 7.6. Shipping Materials. Certain Products due to their form, size, or quantity will be transported in reusable or returnable shipping materials, such as totes, drums, cores, racks, and containers. Products with such shipping materials are identified on Appendix A (*Products*) or in the applicable Specification. For such Products, Purchaser is obligated at its own cost, expense, and risk of loss to return the shipping materials to Supplier within the time stated on Appendix A (*Products*), or if no time is stated then within a reasonable time. For designated items, which may include specified cores and racks, a monthly recharge program may be used in lieu of designated pricing. Where such shipping materials are not received by Supplier or are received in a damaged or unusable condition, Supplier will invoice Purchaser for the replacement costs of such shipping materials. Purchaser is obligated to pay such invoices in accordance with Section 6.2.

ARTICLE 8
PURCHASER MATERIAL/EQUIPMENT; IP; MARKS

Section 8.1. Purchaser Material/Equipment. Any Purchaser Material and Purchaser Equipment identified on Appendix E (*Purchaser Material/Equipment*) are the sole property of Purchaser. Purchaser may file appropriate documentation (including UCC financing statements) to acknowledge Purchaser's ownership of Purchaser Material and Purchaser Equipment without Supplier's signature. Supplier will maintain all Purchaser Material and Purchaser Equipment in a safe condition at its own cost. Except as otherwise authorized by Purchaser, Purchaser Material and Purchaser Equipment will be utilized only for the purposes of this Agreement. If Purchaser Equipment or Purchaser Material is lost or damaged due to the fault of Supplier or Supplier Personnel, or while in the possession of Supplier or Supplier Personnel, Supplier will, at Purchaser's sole discretion, either promptly replace the Purchaser Equipment or Purchaser Material at its expense or reimburse Purchaser for the full value of the lost or damaged Purchaser Material or Purchaser Equipment. Upon Purchaser's request, Supplier will promptly return any Purchaser Equipment or unused Purchaser Material to Purchaser in its original condition, except for reasonable wear, at Purchaser's expense for crating and shipping. Nothing stated in this Section 8.1 shall apply to any Purchaser Material or Purchaser Equipment that is subject to a Transition Contract Manufacturing Agreement.

Section 8.2. License by Purchaser. Notwithstanding anything to the contrary in the IP Cross-License Agreement, Purchaser hereby grants, and shall procure that its relevant Affiliates shall grant, to Supplier and its Affiliates a royalty-free, non-exclusive, non-transferable, non-sub-licensable (except to subcontractors permitted under this Agreement) license during the term of this Agreement to use the Intellectual Property Rights controlled by Purchaser and its Affiliates

only to the extent necessary for Supplier's provision of the Products to Purchaser in accordance with this Agreement.

Section 8.3. **Use of Marks.** Supplier and Purchaser will agree upon the appropriate use of the Parties' respective marks. To the extent not covered by an Ancillary Agreement, Purchaser grants a non-exclusive, royalty-free license to Supplier under the Trademarks pursuant to the terms of Appendix F (*Trademark provisions*) for Supplier to fulfill its obligations hereunder, including sourcing any labeling, packaging, or other materials that may display or incorporate Purchaser's Marks.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

Section 9.1. **Product Use.** Purchaser acknowledges that many factors that are uniquely within Purchaser's knowledge affect the use and performance of the Product, including use in Purchaser's manufacture and sale of its own products. Purchaser is solely responsible for its own products, including for determining whether each Product is fit for a particular purpose and suitable for incorporation into Purchaser's products and use in its manufacturing processes. Purchaser is solely obligated to assure that Purchaser's products are safe and comply with applicable Laws.

Section 9.2. **Warranty and Limitations.** Supplier represents and warrants that at the time of shipment to Purchaser or, if drop shipped from a manufacturing facility, to the Purchaser's designated drop ship location, each Product will (a) meet the applicable Specification, and (b) conform to the applicable requirements of the Master Supplier Quality Agreement as well as all applicable Laws. Supplier has no obligation or responsibility for determining whether any Product is fit for a particular purpose or suitable for any Purchaser's use and methods of application. Supplier has no obligation for changes, alterations, or modifications in any Product that result from Purchaser's storage, handling, and use of the Product in the manufacture or assembly of Purchaser's products. For the avoidance of doubt, this warranty and limitations shall control over the Master Supplier Quality Agreement for Products supplied under this Agreement.

Section 9.3. **Limited Remedy.** If a Product is non-conforming in that it does not meet the warranty pursuant to Section 9.2, Purchaser's sole and exclusive remedy is, at Supplier's option, replacement or repair of the Product demonstrated to be non-conforming or refund of the purchase price paid. Claims of non-conformance must be made within one year of the date of Supplier's shipment of the Product at issue. For the avoidance of doubt, this limited remedy shall control over the Master Supplier Quality Agreement for Products supplied under this Agreement.

ARTICLE 10
INDEMNITIES

Section 10.1. **Mutual Indemnification.** Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and

reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any Third Party Claim against the Indemnified Persons to the extent caused by, resulting from, or in connection with:

(a) any breach of Section 14.1 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the Indemnified Persons to the extent that such Damages are caused by, result from, or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 10.2. Indemnification by Purchaser. Notwithstanding Section 10.1, Purchaser shall indemnify, defend and hold harmless Supplier's Indemnified Persons from and against any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Products supplied by or on behalf of Supplier hereunder, (ii) the transactions contemplated by this Agreement or (iii) Supplier's actions or inactions in connection with any such Products or transactions, provided, however, that Purchaser shall not be responsible for any Damages of Supplier's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Supplier's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

Section 10.3. Indemnification by Supplier. Notwithstanding Section 10.1, Supplier shall indemnify, defend and hold harmless Purchaser's Indemnified Persons from and against any Damages to the extent caused by, resulting from or in connection with any breach of this Agreement by Supplier, provided, however, that Supplier shall not be responsible for any Damages of Purchaser's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Purchaser's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

Section 10.4. Procedure.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections 4.5 (*Procedures for Indemnification of Third-Party Claims*) and 4.6 (*Additional Matters*) of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

ARTICLE 11
LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES

Section 11.1. Exclusions of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental,

consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such Damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Section 14.1, or (iii) solely with respect to such damages incurred by Supplier or any of its Affiliates, the use of the 3M Trademark by Purchaser or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 11.1(a) apply regardless of whether the damages are based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, neither Supplier nor any of its Affiliates shall have any liability towards Purchaser or any of its Affiliates or Indemnified Persons for (a) any failure to supply the Products or perform any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by Purchaser or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) Purchaser's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) Purchaser's or any of its Affiliates' implementation, execution, use or exploitation of any of the services, Products (including product liability claims) or other deliverables received by or benefits (including usage rights) granted to Purchaser or its Affiliates under or in accordance with this Agreement, (iii) Purchaser's or any of its Affiliates' manner of operating or conducting Purchaser's business (including the operations or systems) if operated or conducted materially differently than the manner in which Purchaser's business was operated or conducted immediately prior to the Distribution, (iv) any transactions contemplated by this Agreement other than the supply of the Products or Supplier's other express obligations set out in this Agreement, or (v) Supplier's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (v) or that were caused by specifications or directions provided by Purchaser, except, in each case, to the extent caused by Supplier's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 11.2. Limitations of Liability.

(a) Subject to Section 11.3 below, Supplier's and its Affiliates' aggregate maximum liability in connection with this Agreement, the Products supplied hereunder or the transactions contemplated hereby, shall not exceed in the aggregate in any calendar year, an amount equal to one hundred percent (100%) of the gross amount of Product Price paid or payable by Purchaser for all Products in that calendar year. In addition, any liability of Supplier (and its Affiliates) under this Agreement shall be subject to and count against the Maximum Transition Agreement Cap. Purchaser acknowledges that the liability caps described in this Section 11.2(a) are fair and reasonable. For the avoidance of doubt, the liability caps under this Section 11.2(a) shall be

calculated based on the gross amount of Product Price paid or payable under this Agreement, not the net amount of payments made pursuant to the Settlement Statement.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the act or omission giving rise to the claim and such claim must specify the Damages amount claimed and a reasonable description of the action (including, as applicable, the relevant act or omission) giving rise to the claim.

(c) The limitation of liability of this Section 11.2 is independent of, and survives, any failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that Supplier's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party subcontractor used by Supplier for the performance of any of its obligations hereunder, Supplier shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that Supplier shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party subcontractor, and pass-on to Purchaser an equitable and proportionate share of the damages or similar amounts. Alternatively, Supplier may, in its sole discretion, assign to Purchaser any Damage claims that it may assert against the relevant Third Party subcontractor in relation to Purchaser's Damage. In case the act or omission of the Third Party Provider that caused the Damage also caused prejudice to Supplier's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share.

Section 11.3. Unlimited Liability. The limitations of liability pursuant to Section 11.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Section 14.1;

(c) a Party's indemnification obligations pursuant to Section 10.1 or Section 10.2;

(d) Supplier's liability to pass-on any sums or other benefits it is able to recover from a Third Party subcontractor under Section 11.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 11.2(a);

(e) Purchaser's liability for Damages incurred by Supplier in relation to the use of the 3M Trademark by Purchaser or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark; and

(f) Supplier's obligation to replace, or provide a refund for, Products that do not conform to the warranty pursuant to Section 9.2.

Section 11.4. Disclaimer of Warranties and Acknowledgment. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT SUPPLIER (ON BEHALF OF ITSELF AND ITS LICENSORS) MAKES NO WARRANTY OR CONDITION, EXPRESS OR

IMPLIED, AND HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED BY USING, RECEIVING, OR APPLYING ANY SUCH PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. SUPPLIER MAKES NO WARRANTY OR CONDITION THAT ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. PURCHASER EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF SUPPLIER IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS Section 11.4. NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL PURCHASER BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 11.5. Other Liability Terms.

(a) With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

ARTICLE 12
INSURANCE

Section 12.1. Minimum Insurance Requirements. Each Party will maintain at least the following insurance coverages to the extent applicable within the statutory obligations of the state, province, or country where the services under this Agreement are being provided:

(a) Commercial general liability insurance, including product liability, contractual liability, and completed operations, with limits of liability of not less than $5,000,000 per

occurrence and $5,000,000 in the aggregate; provided that the limits may be satisfied by primary, umbrella, or excess insurance;

(b) Worker's compensation coverage, or local equivalent, as statutorily required and Employer's Liability insurance with limits of liability of not less than $1,000,000 per Person / per accident / per occupational disease;

(c) Commercial automobile liability insurance with limits of liability of not less than $1,000,000 combined single occurrence for bodily injury and property damage arising out of any one accident; and

(d) Network risk coverage of not less than $5,000,000 per occurrence.

Section 12.2. Additional Requirements. The policy limits do not limit either Party's liability under this Agreement. Either Party may request a copy of acceptable certificates of insurance evidencing that the coverages referenced above are in effect. These insurance requirements will remain in full force and effect for three years after the Term for any claims made policies.

ARTICLE 13
DISPUTE RESOLUTION

Section 13.1. Dispute Resolution.

(a) The SA Sub-Committee, if any, shall be the initial contact for resolving Disputes arising out of or in connection with this Agreement. In the event that the SA Sub-Committee is unable to agree on any matter referred to it, any Dispute, controversy or claim arising out of, relating to, or in connection with this Agreement, including, without limitation, any Dispute relating to the existence, validity, breach or termination of this Agreement shall be escalated to the Transition Committee.

(b) Any claim, disagreement or dispute between the Parties arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement shall be resolved in accordance with Article VII (*Dispute Resolution*) of the SDA which shall apply *mutatis mutandis* to this Agreement. The Parties shall use the procedures set forth in Article VII (*Dispute Resolution*) of the SDA to resolve any matters as to which the Transition Committee is not able to reach a decision.

ARTICLE 14
CONFIDENTIALITY

Section 14.1. Confidentiality Obligations. Supplier will not disclose or use Purchaser Confidential Information other than to perform its obligations under this Agreement or as otherwise allowed under this Section 14.1. Supplier will protect Confidential Information using the appropriate degree of care with which it protects its own or its other customers' confidential information, and in any event, no less than reasonable care. Supplier Personnel are subject to confidentiality obligations for the Purchaser Confidential Information as strict as those in this

Agreement. Supplier is responsible for any breach or alleged breach of the confidentiality obligations by Supplier Personnel. If Supplier receives any tangible materials constituting Purchaser Confidential Information, then upon Purchaser's request Supplier will return those materials to Purchaser at the end of the Term or Purchaser's earlier request. If either Supplier or Purchaser is required by applicable professional standards, rules, or Law to disclose the existence or terms of this Agreement or any other Purchaser Confidential Information, then the disclosing Party so required will: (a) give advance notice of the disclosure to the non-disclosing Party (unless prohibited by Law); (b) reasonably cooperate with the non-disclosing Party, at the disclosing party's expense of the Party requesting the cooperation, if such Party seeks to protect the information requested to be disclosed; and (c) disclose the minimum amount of information legally required to be disclosed. The Parties acknowledge and agree that a Cybersecurity Incident, or unauthorized access or disclosure of Personal Information or Protected Health Information shall not be considered a breach of the confidentiality obligations in this Section 14.1.

Section 14.2. **Access to Information Technology Systems and Data.** To the extent a Party or any of its Affiliates, or its or their employees, suppliers or contractors have access to the other Party's Information Technology Systems or Party Data (as defined in the Transition Services Agreement) in relation to this Agreement, Section 10.10 (*Access to Information Technology Systems and Data*) of the Transition Services Agreement shall apply *mutatis mutandis*.

Section 14.3. **Business Contact Information.** Purchaser and Supplier each acknowledges that in connection with this Agreement it will receive from the other Party certain business contact information of the other Party and that such business contact information may include Personal Information ("BCI"). Purchaser and Supplier each further acknowledges and agrees that (a) it will implement reasonable technical and administrative safeguards to secure BCI received hereunder, (b) it will, within three business days after discovering any unauthorized access to such BCI, provide written notice thereof to the other Party, (c) it will only provide to the other Party BCI which it is permitted to share, (d) it will only use BCI for the purposes of this Agreement, and (e) Purchaser and Supplier will each be a separate and independent controller of BCI that it provides to the other Party. Purchaser and Supplier will each comply with their respective obligations under applicable privacy Law with respect to their own respective processing of BCI in connection with the Agreement.

ARTICLE 15
FORCE MAJEURE

Section 15.1. **Force Majeure.** If a Party (the "Non-Performing Party") is prevented or delayed in performing any of its obligations hereunder or any applicable Sub-Agreement, in whole or in part, as a result of an event of Force Majeure, the Non-Performing Party will be excused from performing such obligations for as long as the event of Force Majeure is continuing, to the extent that:

(a) performance is prevented or delayed by the event of Force Majeure, and

(b) the Non-Performing Party provides prompt written notice to the other Party describing (1) the non-performance for which the Non-Performing Party seeks to be excused, (2) the event of Force Majeure, its causal connection to such non-performance and impact on the Non-

Performing Party, and (3) the Non-Performing Party's plans for allocation of available services and Products while the event of Force Majeure is continuing.

Section 15.2. **Cooperation.** In the event a Party gives notice under Section 15.1, while the event of Force Majeure is continuing (1) the Non-Performing Party will provide regular updates to the other Party, and (2) the Parties will discuss regularly how best to continue their operations and mitigate the impact of the event of Force Majeure as far as possible in accordance with this Agreement. While an event of Force Majeure affecting the Supplier is continuing, Supplier will proportionally allocate any available any raw materials, manufacturing capacity, or other inputs between Supplier's own production and the production of Products pursuant to the terms of this Agreement and in a method that Supplier determines is fair and reasonable.

Section 15.3. **Modification/Termination.** If Supplier is affected by an event of Force Majeure, Purchaser may modify or terminate any Orders on notice to Supplier without liability to Purchaser.

ARTICLE 16
TRADE COMPLIANCE

Section 16.1. **Trade Compliance Rules.** Purchaser will comply with all applicable export control, sanctions, customs and other trade-related laws, regulations, rules and licenses affecting any products or services supplied by Supplier, including applicable United States, European Union, United Kingdom, Switzerland and local laws and regulations ("Trade Compliance Rules"). The Parties agree, in particular, as follows:

(a) Import Compliance. If Purchaser acts as the importer of record for Products, Purchaser will comply with all applicable Trade Compliance Rules, including all customs laws and regulations. Supplier shall not be liable for any costs or penalties related to delays in customs clearance or inaccurate customs declarations.

(b) Export Controls. Purchaser is advised that certain Supplier products are subject to export or import control restrictions, as indicated by the export control and harmonized tariff classifications provided on commercial invoices accompanying the shipment. Buyer will not sell, supply, export, re-export, or transfer Supplier products subject to export or import control restrictions without the requisite license or other authorization under the applicable Trade Compliance Rules or in any manner which may cause Supplier to be in breach of Trade Compliance Rules. Purchaser will comply with the terms and conditions of any export or import license or authorization. Supplier is not liable for failure to deliver a product due to Supplier's or Purchaser's inability to obtain or maintain any required export or import license or authorization and such failure does not constitute a breach of this Agreement.

(c) Embargoes. Purchaser represents and warrants that it will not directly or indirectly sell, supply, export, re-export, make available, transfer, or use any Supplier products, technology, or software in violation of any Trade Compliance Rules or in any manner which may cause Supplier to be in breach of Trade Compliance Rules, including the United States' restrictions on trade with restricted regions in Ukraine (the Crimea region, Donetsk People's Republic, and Luhansk People's Republic), Cuba, Iran, Syria, and North Korea, or any other applicable law or

regulation. Purchaser will not directly or indirectly sell, supply, export, re-export, make available, or transfer any Supplier products, technology, or software to Russia or Belarus. Purchaser shall conduct adequate due diligence to ensure Supplier products, technology, and software are not diverted to any territory or person targeted by Trade Compliance Rules.

(d) Restricted End Users. Purchaser represents and warrants that it is not a Restricted Party (defined as any party listed in the United States' Consolidated Screening List found at https://www.trade.gov/consolidated-screening-list, (ii) the European Union's Consolidated list of persons, groups, and entities subject to European Union financial sanctions found at https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en, (iii) the United Kingdom's Consolidated List of Financial Sanctions Targets in the UK found at https://ofsistorage.blob.core.windows.net/publishlive/2022format/ConList.pdf, or (iv) any other applicable restricted party list) and is not directly or indirectly owned by one or more parties included in the foregoing lists. Purchaser will not directly or indirectly engage in any transaction involving Supplier products, technology, or software in violation of restrictions on individuals and entities listed in the foregoing lists or any other applicable restricted party list.

(e) WMD End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, transfer, or use any Supplier products, technology, or software in the design, development, production, operation, installation (including on-site installation), maintenance (checking), repair, overhaul, or refurbishing of nuclear, chemical, or biological weapons (or the development, production, maintenance or storage of missiles capable of delivering such weapons), safeguarded and unsafeguarded nuclear materials, missiles, space launch vehicles, unmanned aerial vehicles, or maritime nuclear propulsion.

(f) Military End Uses and End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, or transfer (in-country), any Supplier products, technology, or software, entirely or in part to Belarus, Burma/Myanmar, Cambodia, China, Russia, or Venezuela (1) for incorporation into a military item, or to support or contribute to the operation, installation, maintenance, repair, overhaul, refurbishing, development, or production of a military item (collectively "military end uses"); or (2) to or for use by the national armed services (army, navy, marine, air force, or coast guard), as well as the national guard and national police, government intelligence or reconnaissance organizations, or any person or entity whose actions or functions are intended to support "military end uses."

(g) Military-Intelligence End Use and End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, or transfer (in-country) any Supplier products, technology, or software entirely or in part to Belarus, Burma/Myanmar, Cambodia, China, Cuba, Iran, North Korea, Russia, Syria, or Venezuela for design, development, production, use, operation, installation (including on-site installation), maintenance, repair, overhaul, or refurbishing of, or incorporation into, a military item intended to support the actions or functions of any intelligence or reconnaissance organization

of the armed services (army, navy, marine, air force, or coast guard) or national guard of one of those countries.

(h) Antiboycott Compliance. Notwithstanding any other documentary provision pertaining to the transaction(s), no Party shall take or be required to take any action prohibited or penalized under the laws of the United States or any applicable foreign jurisdiction, including without limitation the antiboycott laws administered by the U.S. Departments of Commerce and Treasury.

(i) Consequences of Non-Compliance. Purchaser agrees that all provisions of this Trade Compliance clause are material and violation of any representation or warranty may result in immediate termination of this Agreement by Supplier. Purchaser agrees to cooperate fully with any investigation by Supplier of a suspected breach, and to protect, defend, indemnify and hold Supplier and any of its affiliated companies harmless from and against all losses (including losses arising in connection with investigations by government authorities) that in any way result from a breach of the representations and warranties in this Trade Compliance clause.

ARTICLE 17
NOTICES

Section 17.1. Notices.

(a) Notice will be considered given upon: (a) personal delivery; (b) in the case of a notice given by email, written confirmation of receipt by the notified Party; or (c) deposit with an overnight courier, expenses prepaid, and addressed as set forth below and upon confirmation of delivery by the courier. Notice of a Party's address change will be given as stated in this Article.

(b) All notices must be in writing and sent to the respective Party at the address as set forth below (or at such address as shall be specified by a Party in a notice given in accordance with this Section 17.1):

If to Parent:

3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

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

3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

3M Innovative Properties Company
Office of Intellectual Property Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Intellectual Property Counsel
Email: dealnotices@mmm.com

and

Freshfields Bruckhaus Deringer
Rechtsanwälte Steuerberater PartG mbB
Maximiliansplatz 13
80333 München
T +49 89 20702 321 | M +49 172 6725312
Attention: Dr. Barbara Keil, Partner
Email: Barbara.keil@freshfields.com

If to SpinCo:

Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144

Attention: Chief Legal Affairs Officer
Email: dealnotices@solventum.com

Solventum Intellectual Properties Company
Office of Intellectual Property Counsel
3M Center, Building 275
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Intellectual Property Counsel
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

3M Healthcare Germany GmbH
Carl-Schurz-Straße 1
Neuss 41453
Germany
Attention: Director
Email: dealnotices@solventum.com

ARTICLE 18
MISCELLANEOUS

Section 18.1. **Fees and Expenses.** Except as otherwise expressly set forth in this Agreement, or as otherwise agreed to in writing by the Parties, all fees, costs and expenses incurred by the Parties, including fees and disbursements of counsel, financial advisors, accountants and consultants, in connection with this Agreement and the transactions contemplated by this Agreement, shall be borne by the Party or its applicable Affiliate incurring such fees, costs or expenses; provided, however, that in the event this Agreement is terminated or expires in accordance with its terms, the obligations of each Party to bear its own fees, costs and expenses will be subject to any rights of such Party arising from a breach of this Agreement by the other Party prior to such termination or expiration.

Section 18.2. **Transfer.** Neither Party may assign, delegate, or transfer any rights or duties under this Agreement without the other Parties' prior written consent. Notwithstanding the preceding sentence, either Party may, without the prior written consent of the other Party, assign, delegate, or otherwise transfer its rights under this Agreement, in whole or in part, to one or more of its Affiliates upon prior written notice to the other Party. This Agreement will be binding upon and operate to the benefit of Supplier, Purchaser, and their respective successors and permitted assigns. Assignment to an Affiliate will not relieve the assigning Party of its obligations under this

Agreement. Any such assignment, delegation, or transfer to an Affiliate is effective only so long as the Affiliate is in that relation to the Party to this Agreement, such that the assignment, delegation, or transfer shall become null and void in the event that the Affiliate is sold, merged, dissolved, or otherwise is no longer an Affiliate of the Party. For the avoidance of doubt, Section 3.7(b) governs in the event of any Portfolio Action by Purchaser.

Section 18.3. Independent Contractor. Supplier is an independent contractor; neither Supplier nor Supplier Personnel will be deemed to have any other relationship with Purchaser or any of its Affiliates.

Section 18.4. Federal Debarment. Supplier warrants that during the Term, Supplier has not and will not be, and no Supplier Personnel or subcontractor has been suspended or debarred, or proposed to be suspended or debarred, by a federal agency. Supplier will give Purchaser notice of any event causing this warranty to be false immediately after the occurrence of the event.

Section 18.5. Integration. Except for an existing confidentiality or intellectual property agreement between the Parties, this Agreement, the Master Supplier Quality Agreement, and Orders and Invoices represent the entire agreement between Purchaser and Supplier regarding Product.

Section 18.6. Amendment and Precedence. Neither this Agreement nor any right or obligation hereunder may be modified, amended, assigned, or discharged, except as expressly stated in this Agreement or by a written amendment signed by an authorized representative of each Party. Orders may propose additional commercial terms and conditions that apply to the Order of Product only if expressly accepted by Supplier in the order acknowledgment or via another written instrument. In case of a contradiction between or among an Order, this Agreement, or an applicable Sub-Agreement, the order of precedence in descending order, unless clearly stated otherwise, will be: (1) the Order, solely with regard to quantity, requested delivery date, and Product Price, (2) this Agreement, (3) the Master Supplier Quality Agreement and (4) an applicable Sub-Agreement. Except as provided above, any contrary terms and conditions contained in any documents issued in connection with the supply of Products or this Agreement are void and expressly without effect. No changes will be effective unless in writing and signed by an authorized representative of each Party.

Section 18.7. Further References to SDA. Sections 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*), 10.6 (*Severability*), and 10.14 (*Amendments*) of the SDA shall apply *mutatis mutandis* to the Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

[SIGNATURE PAGE TO THE MASTER SUPPLY AGREEMENT]

REVERSE MASTER SUPPLY AGREEMENT

BY AND BETWEEN

SOLVENTUM CORPORATION

AND

3M COMPANY

DATED AS OF

MARCH 31, 2024

REVERSE MASTER SUPPLY AGREEMENT

This REVERSE MASTER SUPPLY AGREEMENT (this "Agreement"), dated as of March 31, 2024 (the "Effective Date"), is entered into by and between SOLVENTUM CORPORATION, a Delaware corporation ("Supplier"), and 3M COMPANY, a Delaware corporation ("Purchaser" and, together with Supplier, the "Parties" and each, individually, a "Party").

RECITALS

WHEREAS, Supplier and Purchaser are parties to that certain Separation and Distribution Agreement, dated as of March 31, 2024 (the "SDA");

WHEREAS, the board of directors of Parent has determined that it is in the best interests of Parent and its shareholders to create a new publicly traded company that shall operate the SpinCo Business and to separate the SpinCo Business from the Parent Business. Pursuant to the SDA and the Separation Step Plan, Parent will contribute certain SpinCo Assets held by it to SpinCo, in exchange for (i) the assumption by SpinCo of certain SpinCo Liabilities, (ii) the issuance by SpinCo to Parent of SpinCo Shares, and (iii) the Cash Transfer and, following such contribution, Parent will effect the distribution, on a pro rata basis, to holders of Parent Shares of at least 80.1% of the outstanding SpinCo Shares; and

WHEREAS, this Agreement is an "Ancillary Agreement" pursuant to the SDA;

WHEREAS, this Agreement is being entered into by the Parties in order to promote the orderly transition of certain operations of the SpinCo Business and to effectuate the orderly consummation of the transactions contemplated under the SDA; and

WHEREAS, consistent with SpinCo's authority to set the strategic direction for, and make strategic decisions in respect of, the SpinCo Business following the transactions contemplated under the SDA, this Agreement sets forth the terms and conditions pursuant to which each of SpinCo and Parent (as applicable) purchase and supply the other Party with certain products following the Effective Date.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.1. **Certain Defined Terms.** Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the SDA. As used in this Agreement, the following terms shall have the following meanings:

"Cybersecurity Incident" has the meaning set forth in the Transition Services Agreement.

"Dispute" means any claim or dispute between the Parties arising out of, or relating to, a Product or this Agreement.

"Portfolio Action" means the sale or disposition by either Party of any assets or entities or lines of businesses of such Party including by way of merger, business combination, or similar transaction.

"Engineering Change" means a change in any of the following (as determined by Purchaser in its discretion, even if the Specifications are not changed) that could impact the regulatory status or the fit, form, or function of the material provided: Product formulation, raw materials (including source of supply), manufacturing methodology, or manufacturing location.

"Forecast" means Purchaser's documented estimate by month or other relevant time period for its anticipated purchases of a Product.

"IP Cross-License Agreement" means the Intellectual Property Cross-License Agreement entered into by the Parties on or around the date of this Agreement.

"Information Technology Systems" has the meaning set forth in the Transition Services Agreement.

"Order" or "Purchase Order" means a purchase order issued by Purchaser to purchase Product.

"Outside Date" means twelve (12) years following the Effective Date for Regulated Products and 10 years following the Effective Date for any other Products.

"Personal Information" has the meaning set forth in the Transition Services Agreement.

"Product" means the product(s) specified in Appendix A (*Products*) or, with respect to a Sub-Agreement, as specified in such Sub-Agreement.

"Protected Health Information" has the meaning set forth in the Transition Services Agreement.

"Purchaser Confidential Information" means any non-public business, technical or other information in any form or medium of Purchaser, any of its Affiliates or any of its or their respective representatives, including any information relating to Purchaser's or any of its Affiliates' business practices, processes and systems (including those related to supply chain, sourcing, manufacturing, finance, human resources and information technology), product plans, designs, costs, prices and names, finances, marketing plans, business opportunities, personnel, research, development, trade secrets or know-how, if, in any such case, such information (i) is designated by Purchaser as "confidential" or "proprietary" or "restricted" or (ii) would, under the circumstances taken as a whole, reasonably be understood to be confidential.

"Purchaser Equipment" means any tooling or other equipment Purchaser provides to Supplier or for which Purchaser reimburses Supplier.

"Purchaser Facilities" means Purchaser's facilities, offices, plants, and buildings.

"Purchaser Material" means all materials furnished by Purchaser to Supplier in connection with this Agreement.

"Purchaser Systems" means Purchaser's digital device network, data storage systems, and data processing systems, including Purchaser's Information Technology Systems.

"Recall" means (a) any recall, withdrawal, stop sale, or other corrective action, quality control action, or retrofit of Product; (b) any regulatory action involving Product or any of its components; or (c) having to provide a safety notice for all or part of any Product.

"Regulated Product" has the meaning set forth in Section 4.1(d)(ii).

"Specifications" means any packaging, Product, or service standards, specifications, and other requirements, set forth in a Sub-Agreement or a quality agreement, or agreed to by the Parties at the time of any Order or otherwise approved in writing by Purchaser.

"Sub-Agreement" means a written document that: (a) concerns the subject matter of this Agreement; (b) self-identifies to this Agreement; (c) allows purchases by a specific Purchaser Affiliate, business, or division; and (d) is signed by an authorized representative of each Party.

"Supplier Personnel" means any personnel assigned or engaged by Supplier to perform Supplier's obligations under this Agreement including employees and agents of Supplier, a Supplier Affiliate, or a Purchaser-approved subcontractor.

"Term" means the period commencing on the Effective Date and ending on the date this Agreement terminates or expires under Article 4 (*Term*).

"Termination" means any termination of this Agreement under Section 4.2.

"Transition Period" means, with respect to a Product for which a Notice of Third-Party Supplier has been issued, the period needed (i) if applicable, to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment, processes or materials and (ii) for the Third-Party Supplier to scale production of the applicable Product(s) to meet Purchaser's Forecast, but no event longer than the applicable long-stop dates set out in Section 4.1(d). For the avoidance of doubt, with respect to any Product, the Transition Period shall not extend beyond the date where Purchaser has an alternative source of supply or an acceptable alternative to such Product at production scale to meet Purchaser's Forecast (i.e., Supplier will not be required to be a second source of supply).

"Transition Services Agreement" or "TSA" means the Transition Services Agreement entered into between Supplier and Purchaser on or around the date of this Agreement.

"Third-Party Supplier" means, for any Product, a Third Party source of supply or manufacturer of such Product (or an acceptable substitute or equivalent to such Product).

"Validated Production Samples" means, for any Product subject to a Notice of Third-Party Supplier, product samples that (i) meet the applicable Product Specifications, (ii) are manufactured by the Third-Party Supplier on production lines and (iii) are validated against the Purchaser's applicable process qualification standard (i.e., Installation Qualification (IQ): equipment and infrastructure installed correctly and in accordance with the intended design and specifications; Operational Qualification (OQ): process operates within its specified parameters and meets the predefined operational requirements; and Performance Qualification (PQ): process consistently produces products that meet the required quality standards.)

Section 1.2. Other Defined Terms

Term	Section
Agreement	Introductory paragraph
Bank Instructions	Section 6.5
BCI	Section 14.3
Buyer	Section 3.7(b)
Cross-Border Shipment	Section 7.2
Damages	Section 10.1
Domestic Shipment	Section 7.2
Effective Date	Introductory paragraph
Exclusive Products	Section 3.7(c)
Indemnified Persons	Section 10.1
Indemnifying Party	Section 10.1
Initial Term	Section 4.1(a)
Non-Performing Party	Section 15.1
Notice of Third-Party Supplier	Section 4.1(d)
Parties	Introductory paragraph
Party	Introductory paragraph
PFAS	Section 3.4(b)
PFAS Products	Section 3.4(b)
Product Price	Section 6.1
Purchaser Exclusive Customers	Section 3.7(c)
Regulated Product	Section 4.1(d)(ii)
SA Contact	Section 2.3(a)
SA Sub-Committee	Section 2.3(b)
Semi-Finished Products	Section 3.7(a)
Set-Up Costs	Section 4.1(e)
SDA	Recitals
Supplier	Introductory paragraph
Supplier Exclusive Customers	Section 3.7(c)
Trade Compliance Rules	Section 16.1
Trademarks	Appendix F

Section 1.3. Hierarchy. The appendices to this Agreement shall form part of this Agreement. In case of any conflicts, the front-end of this Agreement shall prevail over its appendices, unless explicitly set out otherwise in the relevant appendix with reference to the clause in the front-end from which it deviates. In the event of a conflict between the terms of the SDA and the terms of this Agreement, the terms of the SDA shall prevail, unless explicitly set out otherwise in this Agreement with reference to the clause in the SDA from which it deviates.

ARTICLE 2
GENERAL

Section 2.1. **Affiliate Sub-Agreement.** If required under applicable Law or for accounting, operational, tax or regulatory reasons, the Parties or any of their Affiliates may agree to prepare and execute (or procure the execution of) local Sub-Agreements between the Parties' local Affiliates in the relevant countries which shall be based on and reflect the terms and conditions of this Agreement to the greatest extent possible and only deviate from the terms and conditions in this Agreement to the extent required under applicable local Law in such countries or to address the accounting, operational, tax or regulatory issues. Prior to entering into any such Sub-Agreements, the Parties shall discuss and, acting reasonably and in good faith, agree on such changes to such terms and conditions which are required by applicable Law or are necessary in order to address or mitigate any applicable legal, financial, accounting, operational, tax or regulatory issues specific to such countries reasonably raised by either Party. Each Party shall procure that its respective Subsidiaries comply with their respective obligations under the relevant Sub-Agreement and the Parties shall not be liable under any Sub-Agreement unless they are also a party to such Sub-Agreement.

Section 2.2. **Compliance with Law and Other Requirements.** Each Party affirms that it has in place a business conduct and compliance program that includes policies, standards, procedures, and training concerning legal and regulatory compliance, including anti-bribery Laws. In performance of this Agreement and in the making and selling of Product, each Party will comply with its applicable program in this regard. Under no circumstances will either Party in performing this Agreement offer or make any payment or give anything of value to another person or entity where such payment or thing would violate an applicable anti-bribery Law or regulation. Should either Party discover information indicating a failure to comply with this Section 2.2, it will provide reasonable notice to the other Party, and if reasonably necessary, cooperate in providing applicable records for inspection or access to representatives to assess compliance with this Agreement.

Section 2.3. **Performance Contacts.**

(a) Each Party will designate an individual to act as its primary point of operational contact for the administration and operation of this Agreement as soon as reasonably practicable after the Effective Date and inform the respective other Party accordingly (each, an "SA Contact"). The SA Contacts have overall responsibility for coordinating performance of this Agreement and managing day-to-day interactions between the Parties, including making available to the other Party the necessary information and support reasonably required for the continued manufacture and supply of Products hereunder. The SA Contacts will meet or confer as appropriate to promote open and efficient communication between the Parties regarding effective and coordinated performance of this Agreement and resolution of questions and issues related to Products. The SA Contacts will also meet on a quarterly basis, or at such other frequency as they may agree to, to review the overall supply relationship, review designated key performance indicators or other relevant metrics, and address material issues that may arise in the Purchaser/Supplier relationship. A Party may change its SA Contact at any time with notice to the other Party.

(b) The Parties agree that the Transition Committee shall, during its first meeting, establish a Supply Agreement subcommittee to provide oversight for the administration of this Agreement in accordance with Section 2.16 (*Transition Committee*) of the SDA (the "SA Sub-Committee") and determine the procedures and composition for the SA Sub-Committee to manage all responsibilities delegated to it by the Transition Committee. The Parties shall set out the procedures and composition of the SA Sub-Committee determined by the Transition Committee on a schedule to the SDA.

ARTICLE 3
SUPPLY OF PRODUCT

Section 3.1. Supply of Product. Supplier will sell Products to Purchaser under the terms of this Agreement. Unless stated otherwise in a Sub-Agreement, this Agreement is not a requirements contract, outputs contract, or an exclusive dealing contract. Supplier will manufacture and supply Product to Purchaser, in compliance with this Agreement, upon acceptance of an Order. If Supplier anticipates any difficulty in supplying Product, Supplier will notify Purchaser promptly and initiate discussions on how to resolve the issue. Supplier will maintain and implement disaster recovery plan adequate to minimize any business disruptions. Purchaser may review Supplier's disaster recovery plan upon request.

Section 3.2. Product Specifications. Supplier will manufacture each Product in accordance with its applicable Specification. Specifications may be attached hereto (or, as applicable, the relevant Sub-Agreement) as part of Appendix A (*Products*) or using such other system(s), database(s), and/or document(s) as the Parties' may agree to confirm applicable Specifications. Where a written Specification does not exist, either Party may initiate discussions on creating such documentation and including under this Agreement. Where no documented Specification exists, then references to the Specification as set forth herein will mean that the Product meets the manufacturing performance, product composition, and release standards customarily used by Supplier for that Product immediately prior to the Effective Date.

Section 3.3. Product Change Management. Either Party may request changes to the Products, Specifications, Engineering Changes, and other details of the supply arrangement created hereunder. Change requests will be made by and coordinated through the SA Contacts. The SA Contacts will coordinate the review and discussion of all change requests. All changes will be by mutual agreement, which in the case of changes to Product pricing, Specifications, or the addition or deletion of Products from Appendix A (*Products*) should be confirmed in writing prior to updating the relevant system(s), database(s), document(s) and/or Appendices. Material changes to the terms of this Agreement and any Sub-Agreement will be completed through a signed amendment or other signed document. Where agreement on a change request cannot be reached in a reasonable amount of time, the change request will be escalated to the SA Sub-Committee.

Section 3.4. Product Discontinuation.

(a) Except as set forth in Section 3.4(b), Supplier's right to discontinue a Product is limited to an event of Force Majeure (subject to Section 15.1) or situations where Supplier is taking such action to comply with applicable Law, including, actual or anticipated enforcement actions,

legal or regulatory concerns from agencies or other governmental authorities, permits or other operating approvals that may impact production, or liabilities relating to operations. Supplier will give one year advance prior notice of discontinuation where the circumstances permit such a time period, otherwise Supplier will give advance notice as is practicable under the circumstances. For any Product discontinuation the SA Contacts will determine whether additional Product capacity exists beyond the relevant Forecast and/or historical purchase quantities and agree upon and document any final purchase quantities and timing. Where any Product discontinuation occurs under this Section 3.4(a) and agreement on final purchase quantities cannot be reached in a reasonable amount of time, the matter will be escalated to the SA Sub-Committee.

(b) Supplier is planning to exit the manufacture and supply of Products consisting of, containing, or manufactured with the aid of, per- and polyfluoroalkyl substances ("PFAS" and such Products the "PFAS Products"). Purchaser is fully aware of this exit. Within thirty (30) days of the Effective Date the Parties will meet to discuss a final purchase schedule of such PFAS Product to allow Purchaser to build a reasonable inventory of such PFAS Product (not to exceed the quantity of such PFAS Product identified on Appendix B (*PFAS Product Forecast*), which will be considered binding on both Parties and Orders will be placed accordingly unless the parties mutually agree to deviate). The SA Contacts will confer on the availability of the PFAS Product, review the status of open Orders that may be accepted and filled, and determine whether Supplier is able to manufacture the volumes specified on Appendix B (*PFAS Product Forecast*) based on its manufacturing schedules, availability of raw materials and inputs, and any other constraints. Nothing herein shall require that Supplier undertake additional manufacturing of a PFAS Product if doing so would be inconsistent with Supplier's exit of PFAS and PFAS Products. Purchaser is responsible for all costs, expenses, and risk of damage and loss in storing Products supplied as part of the final purchase schedule. Where Purchaser does not request a final purchase schedule or where the Parties are unable to reach agreement on a final purchase schedule, Supplier's rights hereunder expressly include that Supplier may discontinue or reduce the quantity of PFAS Products available in its complete and sole discretion, including reducing or rejecting the quantities identified in Forecasts and/or Orders, even if previously accepted.

Section 3.5. **Priority.** Where a Forecast for Products exists, Supplier will take reasonably necessary steps to maintain the priority of supplying Purchaser at the levels stated in the Forecast that are proportional to Supplier's prioritization of its own products. Should the situation arise whereby manufacturing is constrained (e.g., due to raw materials, manufacturing capacity or other inputs) and there is a need to allocate the available production, the determination of each Party's allocation of the available production will take into account their most current rolling 12-month forecast, not to exceed 10% more than historical actual demand. In the event of Force Majeure, Article 15 (*Force Majeure*) will apply to such prioritization and allocation. In the event of a product discontinuation, Section 3.4 will apply.

Section 3.6. **Inventory.** Supplier will maintain adequate inventory of raw materials, packaging, components, semi-finished, and finished goods to meet the lead times for Products in accordance with the Forecasts. If Purchaser requests Supplier to build and/or maintain additional inventory, the Supplier will initiate discussions on how to meet such request and any resulting price or cost adjustments that may reasonably be required. If Purchaser does not order according to a Forecast or place order for agreed upon inventory, Purchaser will pay Supplier for that portion

of inventory, including such portion of raw materials, packaging, components, semi-finished, and finished goods that cannot be used by Supplier for its own business purposes.

Section 3.7. Covenant; Exclusivity.

(a) The Products supplied under this Agreement that are in a raw material, jumbo, bulk, semi-finished, input form (the "Semi-Finished Products") will be used by Purchaser only for its internal manufacturing and converting operations and may not be sold to any third-party except as incorporated into Purchaser's products, provided, that, Purchaser shall be permitted to continue to resell the Semi-Finished Products that Purchaser resells as of the Effective Date, subject to any applicable restrictions under Section 5.7 (*Non-Competition Provisions; Restrictive Covenants*) of the SDA or the IP Cross-License Agreement.

(b) Notwithstanding Section 3.7(a) above, in the event of a Portfolio Action by Purchaser, Purchaser shall be permitted to resell to the buyer in such Portfolio Action (the "Buyer") those (and only those) Semi-Finished Products that are used by the part of Purchaser's business divested in such Portfolio Action at terms to be agreed exclusively between the Purchaser and the Buyer; provided, that, this Section 3.7(b) does not apply if the Buyer is on Appendix G *(Competitors)*. The resale of the Semi-Finished Products by Purchaser to the Buyer shall not in any way establish a legal or other relationship between the Supplier and the Buyer and the Buyer shall not have any rights under or in connection with this Agreement, in particular, the Buyer shall not be a third-party beneficiary of or otherwise benefit from this Agreement. Purchaser shall, upon Supplier's request, provide to Supplier all sales data concerning the resale of Semi-Finished Products to any Buyer reasonably necessary for Supplier to confirm Purchaser's compliance with the terms of this Section 3.7(b). In case the Buyer, instead of purchasing Products from Purchaser, wants to enter into a direct supply relationship with Supplier, Supplier will consider in good faith negotiating a standalone supply agreement with the Buyer.

(c) For certain Products listed in Appendix C (*Exclusivity*) (the "Exclusive Products") the Supplier has reserved for itself the certain customers in designated territories to whom it will exclusively supply (the "Supplier Exclusive Customers") and allocated to Purchaser certain other customers in designated territories to whom the Purchaser will exclusively supply (the "Purchaser Exclusive Customers"), in each case, as listed in Appendix C (*Exclusivity*). Supplier will not actively sell or distribute Exclusive Products, whether through resellers or under its own name and brands, to Purchaser Exclusive Customers. The exclusivity term is for so long as the Exclusive Products are purchased by Purchaser under this Agreement. Purchaser will focus its selling efforts for Exclusive Products on retail and consumer healthcare channels and will not actively sell Exclusive Products to hospitals or hospital-owned pharmacies. In the event that sales of Exclusive Products to hospitals or hospital-owned pharmacies may occur through Purchaser's distributor or other reseller, Supplier may notify Purchaser of such sales and the exclusive remedy will be that the Parties will confer on any steps to align the customer to the appropriate channel partner as permitted under local country law. Nothing herein shall restrict Purchaser from making passive sales to Supplier Exclusive Customers or Supplier from making passive sales to Purchaser Exclusive Customers.

Section 3.8. Packaging. As of the Effective Date and excluding changes to branding, naming, or trademarks, Supplier will continue to package Product as it was packaged and labeled

immediately prior to the Effective Date. To the extent practicable, content and format details for packaging and labeling should be set forth in documentation maintained by the Parties, which may be compiled with the Specifications or in such other manner as the Parties designate. For Product where packaging and labeling documentation is specified, Supplier is responsible to supply Product in accordance therewith. Where either Party requests that packaging be changed or modified by Supplier, or that new packaging be implemented by Supplier, the Parties will cooperate to implement such change on a reasonable timeline and work through existing inventory to avoid waste or scrapped inventory or packaging, and Product pricing will be adjusted to reflect the change (increase or decrease) in costs. Where Purchaser mandates that such change take place more quickly than can be agreed to by Supplier, Purchaser is responsible to reimburse Supplier for scrapped inventory and waste.

Section 3.9. Product Representations. Purchaser is responsible for the accuracy of its product representations and claims, including those used on package or in other marketing collateral or content. Where Supplier also sells a substantially similar product to the Products covered by this Agreement into distribution or end user channels and Supplier makes product representations and marketing claims in support of its own marketing and sales efforts, then Purchaser may request, and Supplier will provide, relevant documentation and support for Supplier's representations and claims, including relevant substantiation.

ARTICLE 4
TERM

Section 4.1. Term; Extension.

(a) This Agreement shall become effective on the Effective Date. The initial fixed duration is three (3) years for the supply of Products, unless terminated earlier in accordance with Section 4.2 ("Initial Term"). The acceptance or fulfillment of any Purchase Orders by Supplier after expiration of the Term shall not extend or renew this Agreement. Any such Orders will be controlled by this Agreement, but only with respect to the Order(s) accepted and shall not obligate Supplier in any way beyond supplying the Product(s) identified in the Order.

(b) The Parties (coordinated via the SA Contacts) shall work together to identify, and each Party shall independently work to evaluate, validate, and qualify, potential Third-Party Suppliers for the Product(s). The development and implementation of this process will be overseen by the SA Sub-Committee (or a working group or sub-sub-committee established by the SA Sub-Committee) and shall be reviewed on a quarterly basis with the Transition Committee. Appendix D (*Qualified Third-Party Suppliers*) includes potential Third-Party Suppliers that the Parties agree, as of the date of this agreement, qualify as SpinCo Qualified Suppliers or Company Qualified Suppliers, as applicable (each as defined in the IP Cross-License Agreement).

(c) Following the Initial Term, this Agreement will automatically extend (on a Product-by-Product basis) until the earliest of (i) if either Party delivers a Notice of Third-Party Supplier, the applicable Transition Period specified in Section 4.1(d); (ii) termination pursuant to Section 4.2, or (iii) the Outside Date.

(d) At any time following the Effective Date, either Party may elect to establish one or more Third-Party Suppliers. If either Party so elects, it will notify the other Party that it has identified a Third-Party Supplier and is working to produce Validated Production Samples. Upon delivery of Validated Production Samples by such Third-Party Supplier, the Party will provide a notice to the other Party (a "Notice of Third-Party Supplier"). Upon delivery of such Notice of Third-Party Supplier, the Transition Period for such Product(s) will start; provided that:

(i) If Supplier provided the Notice of Third-Party Supplier, the Transition Period shall not exceed five (5) years following the Notice of Third-Party Supplier;

(ii) If Purchaser provided the Notice of Third-Party Supplier, the Transition Period shall not exceed (i) seven (7) years following the Notice of Third-Party Supplier, if the proposed change or transition requires Purchaser to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment, processes or materials (such Product a "Regulated Product"), or (ii) five (5) years post Notice of Third-Party Supplier, if the proposed change does not require Purchaser to seek and obtain new or additional Governmental Approvals or regulatory requalification of manufacturing equipment or processes.

(e) In connection with establishing any Third-Party Supplier pursuant to Section 4.1(d), (i) Purchaser will be responsible for any costs and expenses incurred in connection with establishing a Third-Party Supplier ("Set-Up Costs") incurred to address requirements or needs specific to Purchaser and (ii) for any Set-Up Costs not addressed by clause (i), each of Supplier and Purchaser will be responsible on a pro rata basis based upon their respective volumes of the product(s) expected to be provided by the Third-Party Supplier. For example, for any Set-Up Costs not addressed by clause (i), if the Third-Party Supplier will provide seventy percent (70%) of the volume to Supplier, Supplier will pay seventy percent (70%) of the Set-Up Costs and Purchaser will pay the remaining thirty percent (30%) of the Set-Up Costs.

(f) Whichever Party provided the Notice of Third-Party Supplier pursuant to Section 4.1(d) will be responsible for the process of transferring knowledge, skills, or technologies, to the Third-Party Supplier.

Section 4.2. Termination.

(a) This Agreement or any Sub-Agreement may be terminated in its entirety:

(i) on thirty (30) days prior written notice by either Party upon the other Party's insolvency, bankruptcy, or general inability to pay its debts as they become due;

(ii) by one Party upon the other Party's material default or material breach of any provision of this Agreement or any Sub-Agreement, which remains uncured for more than one-hundred-twenty (120) days after notice is received of the default or breach;

(iii) by either Party for the other's failure to comply with the requirements set forth under Section 2.2; and

(iv) by Supplier if Purchaser becomes overdue or delinquent in payment of invoices and such total amount exceeds ten percent (10 %) of the expected yearly purchase dollar volume of Products under this Agreement.

(b) Purchaser shall furthermore have the right to terminate as to impacted Products, but not as to the entire Agreement or Sub-Agreement, where (x) Supplier consistently fails to deliver Product in accordance with stated lead times or agreed upon service metrics; (y) the Parties are unable to agree upon implementing a Purchaser requested Product modification or Engineering Change within ninety (90) days of the request date; and (z) where Force Majeure affecting Supplier as to a Product lasts longer than ninety (90) days.

Section 4.3. Effect of Termination. Upon expiration or Termination:

(a) Parties will perform on any agreed upon Orders, and Supplier will deliver to Purchaser, and Purchaser will pay the applicable Product Price for, any undelivered Product under such Order;

(b) Purchaser will purchase any branded labeling or packaging for which Supplier has paid and purchased based on standard lead times but not used, at cost; and

(c) this Agreement will continue to apply to any placed Order or other already existing Sub-Agreement which has a term longer than the Term.

Termination of this Agreement will not relieve either Party of any claims against it that arise under this Agreement before the Agreement is terminated.

Section 4.4. Survival. The following articles survive expiration or Termination: Section 2.2 (*Compliance with Law and Other Requirements*); Article 4 (*Term*); Article 6 (*Payment*); Article 7 (*Delivery and Acceptance*); Article 8 (*Purchaser Material/Equipment; IP; Marks*); Article 9 (*Representations and Warranties*); Article 10 (*Indemnities*); Article 12 (*Insurance*), Article 13 (*Dispute Resolution*); Article 14 (*Confidentiality*); and all provisions which by their nature are meant to survive.

ARTICLE 5
FORECASTS; ORDER PROCESS; ORDER TERMS AND CONDITIONS

Section 5.1. Forecast. At the outset of this Agreement Appendix A (*Products*) will identify those Products that have supply limitations and may set monthly and/or yearly maximum quantities based upon such limitations and Purchaser's historical share of such Products, which thereafter may be updated with reasonable notice to Purchaser. Purchaser will provide Supplier a non-binding Forecast each quarter for its forecasted needs for Product prepared on a thirty-six (36) month rolling basis. Where no Forecast for a Product exists, Supplier may accept and fill any Orders based on product availability, standard lead times (as set out in Parent's systems or SpinCo's systems, as applicable), and production schedules as of the time of Order. Any portion of a Forecast that is within one hundred and twenty (120) days will be considered binding on both Parties and Orders will be placed accordingly unless the parties mutually agree to deviate from the firm portion of a Forecast. Except as otherwise provided herein, a Forecast is not a contractual

obligation of either Party. The Parties will meet four (4) times per year to review Product availability, inventory levels, raw material, and any non-working inventory and arrange for a financial settlement of incurred costs to the extent that Purchaser's placed Orders did not adhere to the binding portion of a Forecast. If, twelve months prior to the anticipated expiration or termination of this Agreement, Purchaser has failed to obtain a Governmental Approval that is required with respect to a Regulated Product being supplied at that time under this Agreement despite having taken reasonable and timely steps to obtain such Governmental Approval, the portion of the most recent Forecast relating to such Regulated Products that is within twelve (12) months of such anticipated expiration or termination of this Agreement will be considered binding on both Parties and Orders will be placed accordingly unless the Parties mutually agree to deviate from the firm portion of a Forecast; provided, that, this sentence does not apply to PFAS Products, which are governed by Section 3.4(b). If the Parties identify potential supply limitations or other capacity constraints in connection with the Forecast or the mutually agreed purchase schedule, the Parties (coordinated via the SA Contacts) will discuss in good faith commercially reasonable alternatives to address such capacity constraints.

Section 5.2. Order Process. Order transactions and processing will use the Supplier's standard systems and electronic methods unless the Parties mutually agree in writing to use a different process. Any terms and conditions contained in a Purchase Order are not applicable and may be binding upon Supplier only if expressly accepted by Supplier through an Order acknowledgement or other document. Order acceptance occurs either through issuance of any Order acknowledgment or through standard processing within Supplier's system.

Section 5.3. Order Changes; Cancellations. Once an order is placed and accepted, it may only be changed or canceled upon mutual agreement of the Parties.

ARTICLE 6
PAYMENT

Section 6.1. Product Prices. The price for each Product is stated in Appendix A (*Products*) which prices include all Product costs payable by Purchaser (the "Product Price"). Where Supplier is arranging transportation and shipping, such expenses will be reflected in the price base on FCA port of export, Incoterms® 2020 rules. Taxes and additional amounts will be stated on the invoice and owed by Purchaser.

Section 6.2. Adjustment of Prices.

(a) During the Initial Term, on an annual basis, Supplier will review and may adjust Product Prices to reflect changes in cost of production (including costs related to raw materials, labor (direct/indirect), equipment, maintenance, production systems, packaging, quality control, research and development, analytics, utilities, insurance, depreciation, building/rent, warehousing, waste disposal, environmental, health & safety, administrative overhead, order management, procurement, and general administration) for each of the Products. Supplier anticipates that such changes will become effective in January of each year during the term of the Agreement and will be communicated at least thirty (30) days prior to taking effect. Additionally, if the price of any component of the manufacturing or production cost of a Product has changed by at least ten percent (10%) relative to the price Supplier or any relevant Affiliate was paying at the time of the last price

adjustment, Supplier will adjust such Product Price upon thirty (30) days' prior written notice and not more than once in any calendar quarter. The adjusted Product Price will apply to any pending and accepted Orders. Supplier may include in any price adjustment of a Product made pursuant to this Section 6.2 such amount as allows Supplier to maintain the gross margin rate that was in place on the Effective Date. In connection with any adjustment to a Product Price, Supplier will provide Purchaser with a reasonable supporting explanation of the rationale for the adjustment.

(b) After the Initial Terms, Supplier may adjust Product Prices at any time and will use reasonable efforts to provide at least thirty (30) days' notice, provided that, Supplier will not increase the gross margin rate that was in place on the Effective Date beyond the maximum gross margin rate identified on Appendix H (*Maximum Gross Margin Rate*). Adjusted Product Price will apply to any pending and accepted Orders.

Section 6.3. Payment. Payment terms are thirty (30) days from receipt of the applicable invoice. All payments will be made in the currency designated by the Order acknowledgement or stated on the invoice. Payments will not be adjusted for Supplier's errors, defects, or noncompliance with an Order or this Agreement. If Purchaser disputes the amount of any invoice, Purchaser will pay Supplier the undisputed amount and follow the dispute resolution process in Article 13 (*Dispute Resolution*). Purchaser agrees to comply with any credit requirements established by Supplier's credit department. Purchaser will maintain a satisfactory credit relationship with Supplier by keeping its account current. In the event of non-payment, Supplier may hold or cancel orders until such time as Purchaser's account becomes current.

Section 6.4. Invoicing. Invoices will be submitted using Supplier's standard system and dated no earlier than the date of shipment. Each Supplier invoice and all related documents (such as packaging lists, bills of lading, freight bills, and correspondence) will include at least: (a) Order number; (b) applicable Order line item number(s) and item identification(s); (c) volume and unit of measure; (d) Product Price; and (e) Purchaser's identification number (if provided by Purchaser).

Section 6.5. Bank Instructions. Supplier will provide Purchaser its payment processing instructions. If Supplier wishes to modify its bank routing instructions ("Bank Instructions"), it must provide Purchaser written notice of such request. All requests under this Section are subject to verification and validation by Purchaser. Supplier will cooperate with Purchaser's requests for additional information.

ARTICLE 7
DELIVERY AND ACCEPTANCE

Section 7.1. Delivery Dates. Each Order will specify a requested shipment date consistent with standard lead times. Supplier will confirm the anticipated shipment date through order acknowledgement or other standard process. If it appears that Supplier will not be able to ship the order on time, then Supplier will inform Purchaser and provide Purchaser with a revised shipment date. So long as Supplier's order fulfillment performance is consistent with historical norms and demonstrated capabilities, Supplier will not be liable for any costs resulting from any delay in shipping any order.

Section 7.2. Risk/Cost of Shipping. Except as otherwise agreed by the Parties or as designated through an order acknowledgment, shipments where the Supplier and the Purchaser entity receiving the Product are in the same country (a "Domestic Shipment"), shall be shipped "freight collect". All shipments where the Supplier and the Purchaser party receiving the Product are not in the same country (a "Cross-Border Shipment"), shall be shipped FCA port of export, Incoterms® 2020 rules. For Cross-Border Shipments, the Incoterms® 2020 rules shall define the obligations of the Supplier with regards to delivery, costs, and risk of loss. Supplier will make any claims with any shipping carrier for any damages or Disputes arising in connection with the transit of any Product.

Section 7.3. Acceptance. Payment or transfer of title will not constitute acceptance of Product by Purchaser. Once Product is used, converted, or altered by Purchaser, the Product is deemed accepted and cannot be returned. Acceptance of Product, or inspection or approval of Product, warnings, disclaimers, design, or materials by Purchaser, will not relieve Supplier from its obligations, warranties, representations, and conditions in this Agreement, which will survive inspection, installation, acceptance, and payment by Purchaser.

Section 7.4. Returns; Overages/Shortages; Recalls/Customer Complaints; Non-Conforming Product.

(a) Returns; Overages/Shortages. Return of Products may occur only as allowed by this Agreement. Prior to shipping a return Purchaser will contact Supplier to receive a returned goods authorization. Purchaser may require substitution for or replacement of Product, at Supplier's expense (including any cost of shipping) if any Product shortage, overage, damage, or other shipping non-conformance occurs.

(b) Recalls/Customer Complaints. Purchaser and Supplier will work together in connection with any Recall, and Supplier will use its commercially reasonable efforts to assist Purchaser in the investigation of, and corrective action for, Purchaser customer complaints related to Product. Purchaser may take any actions required under applicable Law for a Recall. Where a Recall is the direct and proximate result of Supplier's nonconformance with Section 9.2 of this Agreement (i) Supplier will accept return from Purchaser of Product that is subject to Recall, (ii) Purchaser may request replacement, at Supplier's expense, of any Product that is subject to Recall, and (iii) Supplier will bear the expense (including return shipping and reimbursement of Purchaser's reasonable out-of-pocket expenses, including reasonable attorneys' fees) of such Recall. Where additional causes or factors beyond Supplier's nonconformance with Section 9.2 of this Agreement result in the Recall, Supplier is only financially responsible for its portion thereof. With respect to Recall liability under Section 7.4, Supplier's total obligation and liability shall in no event exceed Supplier's net sales to Purchaser of the Product leading to the Recall in the preceding twelve months.

(c) Non-Conforming Product. Where Purchaser asserts that Product is non-conforming for any reason, including for not complying with this Agreement or not meeting an applicable Specification or warranty, prompt notice will be communicated to the Supplier's SA Contact. The Parties will cooperate to review the situation and undertake reasonable investigation and analysis to determine whether a non-conformance exists and potential root causes or corrective actions. If Purchaser requests additional investigation that exceeds historical service levels it may initiate a

request under the appropriate Ancillary Agreement for a project to be opened to conduct the assessment. Any non-conforming Product will be held by Purchaser at Supplier's risk. At Supplier's request and cost, Purchaser will either return or properly dispose of non-conforming Product, including any portion thereof that Supplier may require for testing or analysis.

Section 7.5. Inspection and Testing; Product Holds and Release.

(a) Inspection and Testing. Purchaser may inspect or test Product at Supplier's plant, off-site, or at the point of destination. Upon reasonable advance notice and during normal business hours, Supplier will make Product, materials, and the manufacturing facilities available for inspection by Purchaser and its representatives, at Purchaser's cost. Purchaser, at its expense, may also monitor Supplier's inspection, quality, and reliability procedures, and review and audit Supplier's records regarding Product. The rights granted hereunder will be subject to reasonable and customary restrictions by Supplier to protect intellectual property rights and the safety of the Parties.

(b) Product Holds and Release. Where a Product is put on hold, including for further analysis and review prior to release or for other potential quality reasons, the Parties will exchange information reasonably necessary to assess the Product and reach a determination as to its suitability for release from hold or other disposition. If Purchaser has requested the hold, it will issue a release approval to Supplier prior to the shipment of such Product.

Section 7.6. Shipping Materials. Certain Products due to their form, size, or quantity will be transported in reusable or returnable shipping materials, such as totes, drums, cores, racks, and containers. Products with such shipping materials are identified on Appendix A (*Products*) or in the applicable Specification. For such Products, Purchaser is obligated at its own cost, expense, and risk of loss to return the shipping materials to Supplier within the time stated on Appendix A (*Products*), or if no time is stated then within a reasonable time. For designated items, which may include specified cores and racks, a monthly recharge program may be used in lieu of designated pricing. Where such shipping materials are not received by Supplier or are received in a damaged or unusable condition, Supplier will invoice Purchaser for the replacement costs of such shipping materials. Purchaser is obligated to pay such invoices in accordance with Section 6.2.

ARTICLE 8
PURCHASER MATERIAL/EQUIPMENT; IP; MARKS

Section 8.1. Purchaser Material/Equipment. Any Purchaser Material and Purchaser Equipment identified on Appendix E (Purchaser Material/Equipment) are the sole property of Purchaser. Purchaser may file appropriate documentation (including UCC financing statements) to acknowledge Purchaser's ownership of Purchaser Material and Purchaser Equipment without Supplier's signature. Supplier will maintain all Purchaser Material and Purchaser Equipment in a safe condition at its own cost. Except as otherwise authorized by Purchaser, Purchaser Material and Purchaser Equipment will be utilized only for the purposes of this Agreement. If Purchaser Equipment or Purchaser Material is lost or damaged due to the fault of Supplier or Supplier Personnel, or while in the possession of Supplier or Supplier Personnel, Supplier will, at Purchaser's sole discretion, either promptly replace the Purchaser Equipment or Purchaser

Material at its expense or reimburse Purchaser for the full value of the lost or damaged Purchaser Material or Purchaser Equipment. Upon Purchaser's request, Supplier will promptly return any Purchaser Equipment or unused Purchaser Material to Purchaser in its original condition, except for reasonable wear, at Purchaser's expense for crating and shipping. Nothing stated in this Section 8.1 shall apply to any Purchaser Material or Purchaser Equipment that is subject to a Transition Contract Manufacturing Agreement.

Section 8.2. **License by Purchaser.** Notwithstanding anything to the contrary in the IP Cross-License Agreement, Purchaser hereby grants, and shall procure that its relevant Affiliates shall grant, to Supplier and its Affiliates a royalty-free, non-exclusive, non-transferable, non-sub-licensable (except to subcontractors permitted under this Agreement) license during the term of this Agreement to use the Intellectual Property Rights controlled by Purchaser and its Affiliates only to the extent necessary for Supplier's provision of the Products to Purchaser in accordance with this Agreement.

Section 8.3. **Use of Marks.** Supplier and Purchaser will agree upon the appropriate use of the Parties' respective marks. To the extent not covered by an Ancillary Agreement, Purchaser grants a non-exclusive, royalty-free license to Supplier under the Trademarks pursuant to the terms of Appendix F (*Trademark provisions*) for Supplier to fulfill its obligations hereunder, including sourcing any labeling, packaging, or other materials that may display or incorporate Purchaser's Marks.

ARTICLE 9
REPRESENTATIONS AND WARRANTIES

Section 9.1. **Product Use.** Purchaser acknowledges that many factors that are uniquely within Purchaser's knowledge affect the use and performance of the Product, including use in Purchaser's manufacture and sale of its own products. Purchaser is solely responsible for its own products, including for determining whether each Product is fit for a particular purpose and suitable for incorporation into Purchaser's products and use in its manufacturing processes. Purchaser is solely obligated to assure that Purchaser's products are safe and comply with applicable Laws.

Section 9.2. **Warranty and Limitations.** Supplier represents and warrants that at the time of shipment to Purchaser or, if drop shipped from a manufacturing facility, to the Purchaser's designated drop ship location, each Product will (a) meet the applicable Specification, and (b) conform to the applicable requirements of the Reverse Master Supplier Quality Agreement as well as all applicable Laws. Supplier has no obligation or responsibility for determining whether any Product is fit for a particular purpose or suitable for any Purchaser's use and methods of application. Supplier has no obligation for changes, alterations, or modifications in any Product that result from Purchaser's storage, handling, and use of the Product in the manufacture or assembly of Purchaser's products. For the avoidance of doubt, this warranty and limitations shall control over the Reverse Master Supplier Quality Agreement for Products supplied under this Agreement.

Section 9.3. **Limited Remedy.** If a Product is non-conforming in that it does not meet the warranty pursuant to Section 9.2, Purchaser's sole and exclusive remedy is, at Supplier's option, replacement or repair of the Product demonstrated to be non-conforming or refund of the

purchase price paid. Claims of non-conformance must be made within one year of the date of Supplier's shipment of the Product at issue. For the avoidance of doubt, this limited remedy shall control over the Reverse Master Supplier Quality Agreement for Products supplied under this Agreement.

ARTICLE 10
INDEMNITIES

Section 10.1. **Mutual Indemnification.** Each Party (the "Indemnifying Party") shall indemnify, defend and hold harmless the other Party and its Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and representatives (collectively the "Indemnified Persons") from and against any damages, losses, liabilities or costs (other than costs allocated to be borne by the indemnified Party under the Agreement, but including reasonable legal expenses, costs of litigation and reasonable attorney's fees) ("Damages") incurred by the Indemnified Persons resulting from any Third Party Claim against the Indemnified Persons to the extent caused by, resulting from, or in connection with:

(a) any breach of Section 14.1 by the Indemnifying Party or any of its Affiliates or its or their respective Representatives, or

(b) any gross negligence or willful misconduct by the Indemnifying Party or any of its Affiliates in connection with the performance of its obligations under this Agreement,

provided, however, that the Indemnifying Party shall not be responsible for any Damages of the Indemnified Persons to the extent that such Damages are caused by, result from, or arise out of or in connection with any Indemnified Person's gross negligence or willful misconduct.

Section 10.2. **Indemnification by Purchaser.** Notwithstanding Section 10.1, Purchaser shall indemnify, defend and hold harmless Supplier's Indemnified Persons from and against any Damages resulting from any Third Party Claim to the extent caused by, resulting from or in connection with (i) any of the Products supplied by or on behalf of Supplier hereunder, (ii) the transactions contemplated by this Agreement or (iii) Supplier's actions or inactions in connection with any such Products or transactions, provided, however, that Purchaser shall not be responsible for any Damages of Supplier's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Supplier's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

Section 10.3. **Indemnification by Supplier.** Notwithstanding Section 10.1, Supplier shall indemnify, defend and hold harmless Purchaser's Indemnified Persons from and against any Damages to the extent caused by, resulting from or in connection with any breach of this Agreement by Supplier, provided, however, that Supplier shall not be responsible for any Damages of Purchaser's Indemnified Persons to the extent that such Damages are caused by, result from or arise out of or in connection with the Purchaser's or any of its Affiliates' gross negligence or willful misconduct in performing its obligations under this Agreement.

Section 10.4. Procedure.

(a) Each Party shall use its commercially reasonable efforts to mitigate any Damages for which such Party seeks indemnification under this Agreement.

(b) Sections 4.5 (*Procedures for Indemnification of Third-Party Claims*) and 4.6 (*Additional Matters*) of the SDA shall govern the rights and obligations of the Parties in respect of the management and conduct of any claims for indemnification under this Agreement.

ARTICLE 11
LIMITATION OF LIABILITY; DISCLAIMER OF WARRANTIES

Section 11.1. Exclusions of Liability.

(a) Unless explicitly set out otherwise in this Agreement, no Party, nor any of their respective Affiliates, shall be liable in connection with this Agreement for any punitive, incidental, consequential, exemplary, special or indirect, speculative, not reasonably foreseeable or similar damages, including any loss of future revenue, profits, income, or anticipated savings, loss of business reputation, goodwill or opportunity relating to the breach or alleged breach of this Agreement, diminution of value or based on any type of multiple; provided, this sentence does not preclude such Damages to the extent actually owed with respect to a Third-Party Claim or caused by, resulting from, arising out of, or in connection with (i) any fraudulent acts or omissions, (ii) a breach of Section 14.1, or (iii) solely with respect to such damages incurred by Supplier or any of its Affiliates, the use of the 3M Trademark by Purchaser or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark. The limitations of this Section 11.1(a) apply regardless of whether the damages are based on breach of warranty, breach of contract, negligence, strict liability in tort, or any other legal or equitable theory.

(b) Notwithstanding anything in this Agreement to the contrary, neither Supplier nor any of its Affiliates shall have any liability towards Purchaser or any of its Affiliates or Indemnified Persons for (a) any failure to supply the Products or perform any of its obligations hereunder in accordance with this Agreement or (b) any Damages or inconveniences incurred by Purchaser or any of its Affiliates or Indemnified Persons, in each case ((a) and (b)) to the extent caused by, relating to, or arising out of or in connection with (i) Purchaser's or any of its Affiliates' acts, omissions, or breach of this Agreement or failure to satisfy any of its obligations under this Agreement, (ii) Purchaser's or any of its Affiliates' implementation, execution, use or exploitation of any of the services, Products (including product liability claims) or other deliverables received by or benefits (including usage rights) granted to Purchaser or its Affiliates under or in accordance with this Agreement, (iii) Purchaser's or any of its Affiliates' manner of operating or conducting Purchaser's business (including the operations or systems) if operated or conducted materially differently than the manner in which Purchaser's business was operated or conducted immediately prior to the Distribution, (iv) any transactions contemplated by this Agreement other than the supply of the Products or Supplier's other express obligations set out in this Agreement, or (v) Supplier's actions or inactions in connection with any deliverables, benefits or transactions pursuant to (i) through (v) or that were caused by specifications or directions provided by

Purchaser, except, in each case, to the extent caused by Supplier's or its Affiliate's gross negligence or willful misconduct in performing any of its obligations pursuant to this Agreement.

Section 11.2. Limitations of Liability.

(a) Subject to Section 11.3 below, Supplier's and its Affiliates' aggregate maximum liability in connection with this Agreement, the Products supplied hereunder or the transactions contemplated hereby, shall not exceed in the aggregate in any calendar year, an amount equal to one hundred percent (100%) of the gross amount of Product Price paid or payable by Purchaser for all Products in that calendar year. In addition, any liability of Supplier (and its Affiliates) under this Agreement shall be subject to and count against the Maximum Transition Agreement Cap. Purchaser acknowledges that the liability caps described in this Section 11.2(a) are fair and reasonable. For the avoidance of doubt, the liability caps under this Section 11.2(a) shall be calculated based on the gross amount of Product Price paid or payable under this Agreement, not the net amount of payments made pursuant to the Settlement Statement.

(b) Notice of any claim under this Agreement shall be in writing and made reasonably promptly after becoming aware of such claim, but in no event later than one (1) month after the act or omission giving rise to the claim and such claim must specify the Damages amount claimed and a reasonable description of the action (including, as applicable, the relevant act or omission) giving rise to the claim.

(c) The limitation of liability of this Section 11.2 is independent of, and survives, any failure of the essential purpose of any limited or exclusive remedy under this Agreement.

(d) If and to the extent that Supplier's failure to perform its obligations under this Agreement or any breach of this Agreement is caused by the act or omission of a Third Party subcontractor used by Supplier for the performance of any of its obligations hereunder, Supplier shall not be responsible, liable or otherwise considered as being in breach of this Agreement, provided that Supplier shall use its commercially reasonable efforts to exercise and enforce its contractual rights and seek to claim any available contractual remedies in respect of the relevant act or omission of the Third Party subcontractor, and pass-on to Purchaser an equitable and proportionate share of the damages or similar amounts. Alternatively, Supplier may, in its sole discretion, assign to Purchaser any Damage claims that it may assert against the relevant Third Party subcontractor in relation to Purchaser's Damage. In case the act or omission of the Third Party Provider that caused the Damage also caused prejudice to Supplier's own business (or that of its Affiliates), the distribution shall be limited to a reasonable pro rata share.

Section 11.3. Unlimited Liability. The limitations of liability pursuant to Section 11.2 shall not apply to:

(a) any fraudulent, grossly negligent or willful acts or omissions by a Party;

(b) either Party's breach of Section 14.1;

(c) a Party's indemnification obligations pursuant to Section 10.1 or Section 10.2;

(d) Supplier's liability to pass-on any sums or other benefits it is able to recover from a Third Party subcontractor under Section 11.2(d); for clarity, any such recovered sums or benefits shall not count against the liability cap set out in Section 11.2(a);

(e) Purchaser's liability for Damages incurred by Supplier in relation to the use of the 3M Trademark by Purchaser or its Affiliates or licensees, including breach of license terms, damages to the 3M Trademark itself or the infringing use of the 3M Trademark; and

(f) Supplier's obligation to replace, or provide a refund for, Products that do not conform to the warranty pursuant to Section 9.2.

Section 11.4. Disclaimer of Warranties and Acknowledgment. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT SUPPLIER (ON BEHALF OF ITSELF AND ITS LICENSORS) MAKES NO WARRANTY OR CONDITION, EXPRESS OR IMPLIED, AND HEREBY DISCLAIMS ANY WARRANTIES OR CONDITIONS OF ANY KIND, INCLUDING WITH RESPECT TO (a) THE NATURE, CONDITION OR QUALITY OF ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT OR (b) THE RESULTS THAT WILL BE OBTAINED BY USING, RECEIVING, OR APPLYING ANY SUCH PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES, IN EACH CASE INCLUDING ANY EXPRESS OR IMPLIED WARRANTY OR CONDITION OF NONINFRINGEMENT, MERCHANTABILITY, SUITABILITY, ACCURACY, SATISFACTORY QUALITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. SUPPLIER MAKES NO WARRANTY OR CONDITION THAT ANY PRODUCT, MATERIALS, COMPONENTS, INFORMATION, DATA, OR SERVICES OBTAINED OR PROVIDED PURSUANT TO THIS AGREEMENT COMPLIES WITH ANY LAW OR ORDER. PURCHASER EXPRESSLY AFFIRMS THAT IT IS NOT RELYING ON ANY WARRANTIES OR CONDITIONS, EXPRESS OR IMPLIED, OF SUPPLIER IN ENTERING INTO THIS AGREEMENT AND ACKNOWLEDGES AND AGREES TO THE DISCLAIMERS IN THIS Section 11.4. NOTWITHSTANDING THE FOREGOING, IN NO CIRCUMSTANCES WILL PURCHASER BE ENTITLED TO SPECIFIC PERFORMANCE OR OTHER EQUITABLE RELIEF IN CONNECTION WITH ANY BREACH OR ALLEGED BREACH HEREUNDER OR OTHER CLAIM ARISING HEREUNDER.

Section 11.5. Other Liability Terms.

(a) With respect to any Damages arising under this Agreement, each Party agrees that it shall only seek to recover for such Damages from the other Party, and each Party hereby waives the right to seek recovery for such Damages from or equitable remedies against any the other Party's Affiliates and each of their respective past, present or future officers, directors, employees and agents and their respective successors, heirs and assignees and Representatives.

(b) No claim may be brought under this Agreement related to any cause of action under the SDA or any other Ancillary Agreement. Any claims brought under this Agreement must be based solely on the provisions of this Agreement.

ARTICLE 12
INSURANCE

Section 12.1. **Minimum Insurance Requirements.** Each Party will maintain at least the following insurance coverages to the extent applicable within the statutory obligations of the state, province, or country where the services under this Agreement are being provided:

(a) Commercial general liability insurance, including product liability, contractual liability, and completed operations, with limits of liability of not less than $5,000,000 per occurrence and $5,000,000 in the aggregate; provided that the limits may be satisfied by primary, umbrella, or excess insurance;

(b) Worker's compensation coverage, or local equivalent, as statutorily required and Employer's Liability insurance with limits of liability of not less than $1,000,000 per Person / per accident / per occupational disease;

(c) Commercial automobile liability insurance with limits of liability of not less than $1,000,000 combined single occurrence for bodily injury and property damage arising out of any one accident; and

(d) Network risk coverage of not less than $5,000,000 per occurrence.

Section 12.2. **Additional Requirements.** The policy limits do not limit either Party's liability under this Agreement. Either Party may request a copy of acceptable certificates of insurance evidencing that the coverages referenced above are in effect. These insurance requirements will remain in full force and effect for three years after the Term for any claims made policies.

ARTICLE 13
DISPUTE RESOLUTION

Section 13.1. **Dispute Resolution.**

(a) The SA Sub-Committee, if any, shall be the initial contact for resolving Disputes arising out of or in connection with this Agreement. In the event that the SA Sub-Committee is unable to agree on any matter referred to it, any Dispute, controversy or claim arising out of, relating to, or in connection with this Agreement, including, without limitation, any Dispute relating to the existence, validity, breach or termination of this Agreement shall be escalated to the Transition Committee.

(b) Any claim, disagreement or dispute between the Parties arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement shall be resolved in accordance with Article VII (*Dispute Resolution*) of the SDA which shall apply *mutatis mutandis* to this Agreement. The Parties shall use the procedures set forth in Article VII (*Dispute Resolution*) of the SDA to resolve any matters as to which the Transition Committee is not able to reach a decision.

ARTICLE 14
CONFIDENTIALITY

Section 14.1. **Confidentiality Obligations.** Supplier will not disclose or use Purchaser Confidential Information other than to perform its obligations under this Agreement or as otherwise allowed under this Section 14.1. Supplier will protect Confidential Information using the appropriate degree of care with which it protects its own or its other customers' confidential information, and in any event, no less than reasonable care. Supplier Personnel are subject to confidentiality obligations for the Purchaser Confidential Information as strict as those in this Agreement. Supplier is responsible for any breach or alleged breach of the confidentiality obligations by Supplier Personnel. If Supplier receives any tangible materials constituting Purchaser Confidential Information, then upon Purchaser's request Supplier will return those materials to Purchaser at the end of the Term or Purchaser's earlier request. If either Supplier or Purchaser is required by applicable professional standards, rules, or Law to disclose the existence or terms of this Agreement or any other Purchaser Confidential Information, then the disclosing Party so required will: (a) give advance notice of the disclosure to the non-disclosing Party (unless prohibited by Law); (b) reasonably cooperate with the non-disclosing Party, at the disclosing party's expense of the Party requesting the cooperation, if such Party seeks to protect the information requested to be disclosed; and (c) disclose the minimum amount of information legally required to be disclosed. The Parties acknowledge and agree that a Cybersecurity Incident, or unauthorized access or disclosure of Personal Information or Protected Health Information shall not be considered a breach of the confidentiality obligations in this Section 14.1.

Section 14.2. **Access to Information Technology Systems and Data.** To the extent a Party or any of its Affiliates, or its or their employees, suppliers or contractors have access to the other Party's Information Technology Systems or Party Data (as defined in the Transition Services Agreement) in relation to this Agreement, Section 10.10 (*Access to Information Technology Systems and Data*) of the Transition Services Agreement shall apply *mutatis mutandis*.

Section 14.3. **Business Contact Information.** Purchaser and Supplier each acknowledges that in connection with this Agreement it will receive from the other Party certain business contact information of the other Party and that such business contact information may include Personal Information ("BCI"). Purchaser and Supplier each further acknowledges and agrees that (a) it will implement reasonable technical and administrative safeguards to secure BCI received hereunder, (b) it will, within three business days after discovering any unauthorized access to such BCI, provide written notice thereof to the other Party, (c) it will only provide to the other Party BCI which it is permitted to share, (d) it will only use BCI for the purposes of this Agreement, and (e) Purchaser and Supplier will each be a separate and independent controller of BCI that it provides to the other Party. Purchaser and Supplier will each comply with their respective obligations under applicable privacy Law with respect to their own respective processing of BCI in connection with the Agreement.

ARTICLE 15
FORCE MAJEURE

Section 15.1. **Force Majeure.** If a Party (the "Non-Performing Party") is prevented or delayed in performing any of its obligations hereunder or any applicable Sub-Agreement, in whole

or in part, as a result of an event of Force Majeure, the Non-Performing Party will be excused from performing such obligations for as long as the event of Force Majeure is continuing, to the extent that:

(a) performance is prevented or delayed by the event of Force Majeure, and

(b) the Non-Performing Party provides prompt written notice to the other Party describing (1) the non-performance for which the Non-Performing Party seeks to be excused, (2) the event of Force Majeure, its causal connection to such non-performance and impact on the Non-Performing Party, and (3) the Non-Performing Party's plans for allocation of available services and Products while the event of Force Majeure is continuing.

Section 15.2. Cooperation. In the event a Party gives notice under Section 15.1, while the event of Force Majeure is continuing (1) the Non-Performing Party will provide regular updates to the other Party, and (2) the Parties will discuss regularly how best to continue their operations and mitigate the impact of the event of Force Majeure as far as possible in accordance with this Agreement. While an event of Force Majeure affecting the Supplier is continuing, Supplier will proportionally allocate any available any raw materials, manufacturing capacity, or other inputs between Supplier's own production and the production of Products pursuant to the terms of this Agreement and in a method that Supplier determines is fair and reasonable.

Section 15.3. Modification/Termination. If Supplier is affected by an event of Force Majeure, Purchaser may modify or terminate any Orders on notice to Supplier without liability to Purchaser.

ARTICLE 16
TRADE COMPLIANCE

Section 16.1. Trade Compliance Rules. Purchaser will comply with all applicable export control, sanctions, customs and other trade-related laws, regulations, rules and licenses affecting any products or services supplied by Supplier, including applicable United States, European Union, United Kingdom, Switzerland and local laws and regulations ("Trade Compliance Rules"). The Parties agree, in particular, as follows:

(a) Import Compliance. If Purchaser acts as the importer of record for Products, Purchaser will comply with all applicable Trade Compliance Rules, including all customs laws and regulations. Supplier shall not be liable for any costs or penalties related to delays in customs clearance or inaccurate customs declarations.

(b) Export Controls. Purchaser is advised that certain Supplier products are subject to export or import control restrictions, as indicated by the export control and harmonized tariff classifications provided on commercial invoices accompanying the shipment. Buyer will not sell, supply, export, re-export, or transfer Supplier products subject to export or import control restrictions without the requisite license or other authorization under the applicable Trade Compliance Rules or in any manner which may cause Supplier to be in breach of Trade Compliance Rules. Purchaser will comply with the terms and conditions of any export or import license or authorization. Supplier is not liable for failure to deliver a product due to Supplier's or

Purchaser's inability to obtain or maintain any required export or import license or authorization and such failure does not constitute a breach of this Agreement.

(c) Embargoes. Purchaser represents and warrants that it will not directly or indirectly sell, supply, export, re-export, make available, transfer, or use any Supplier products, technology, or software in violation of any Trade Compliance Rules or in any manner which may cause Supplier to be in breach of Trade Compliance Rules, including the United States' restrictions on trade with restricted regions in Ukraine (the Crimea region, Donetsk People's Republic, and Luhansk People's Republic), Cuba, Iran, Syria, and North Korea, or any other applicable law or regulation. Purchaser will not directly or indirectly sell, supply, export, re-export, make available, or transfer any Supplier products, technology, or software to Russia or Belarus. Purchaser shall conduct adequate due diligence to ensure Supplier products, technology, and software are not diverted to any territory or person targeted by Trade Compliance Rules.

(d) Restricted End Users. Purchaser represents and warrants that it is not a Restricted Party (defined as any party listed in the United States' Consolidated Screening List found at https://www.trade.gov/consolidated-screening-list, (ii) the European Union's Consolidated list of persons, groups, and entities subject to European Union financial sanctions found at https://data.europa.eu/data/datasets/consolidated-list-of-persons-groups-and-entities-subject-to-eu-financial-sanctions?locale=en, (iii) the United Kingdom's Consolidated List of Financial Sanctions Targets in the UK found at https://ofsistorage.blob.core.windows.net/publishlive/2022format/ConList.pdf, or (iv) any other applicable restricted party list) and is not directly or indirectly owned by one or more parties included in the foregoing lists. Purchaser will not directly or indirectly engage in any transaction involving Supplier products, technology, or software in violation of restrictions on individuals and entities listed in the foregoing lists or any other applicable restricted party list.

(e) WMD End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, transfer, or use any Supplier products, technology, or software in the design, development, production, operation, installation (including on-site installation), maintenance (checking), repair, overhaul, or refurbishing of nuclear, chemical, or biological weapons (or the development, production, maintenance or storage of missiles capable of delivering such weapons), safeguarded and unsafeguarded nuclear materials, missiles, space launch vehicles, unmanned aerial vehicles, or maritime nuclear propulsion.

(f) Military End Uses and End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, or transfer (in-country), any Supplier products, technology, or software, entirely or in part to Belarus, Burma/Myanmar, Cambodia, China, Russia, or Venezuela (1) for incorporation into a military item, or to support or contribute to the operation, installation, maintenance, repair, overhaul, refurbishing, development, or production of a military item (collectively "military end uses"); or (2) to or for use by the national armed services (army, navy, marine, air force, or coast guard), as well as the national guard and national police, government intelligence or reconnaissance organizations, or any person or entity whose actions or functions are intended to support "military end uses."

(g) Military-Intelligence End Use and End Users. Purchaser represents and warrants that, unless authorized, it will not directly or indirectly sell, supply, export, re-export, make available, or transfer (in-country) any Supplier products, technology, or software entirely or in part to Belarus, Burma/Myanmar, Cambodia, China, Cuba, Iran, North Korea, Russia, Syria, or Venezuela for design, development, production, use, operation, installation (including on-site installation), maintenance, repair, overhaul, or refurbishing of, or incorporation into, a military item intended to support the actions or functions of any intelligence or reconnaissance organization of the armed services (army, navy, marine, air force, or coast guard) or national guard of one of those countries.

(h) Antiboycott Compliance. Notwithstanding any other documentary provision pertaining to the transaction(s), no Party shall take or be required to take any action prohibited or penalized under the laws of the United States or any applicable foreign jurisdiction, including without limitation the antiboycott laws administered by the U.S. Departments of Commerce and Treasury.

(i) Consequences of Non-Compliance. Purchaser agrees that all provisions of this Trade Compliance clause are material and violation of any representation or warranty may result in immediate termination of this Agreement by Supplier. Purchaser agrees to cooperate fully with any investigation by Supplier of a suspected breach, and to protect, defend, indemnify and hold Supplier and any of its affiliated companies harmless from and against all losses (including losses arising in connection with investigations by government authorities) that in any way result from a breach of the representations and warranties in this Trade Compliance clause.

ARTICLE 17
NOTICES

Section 17.1. Notices.

(a) Notice will be considered given upon: (a) personal delivery; (b) in the case of a notice given by email, written confirmation of receipt by the notified Party; or (c) deposit with an overnight courier, expenses prepaid, and addressed as set forth below and upon confirmation of delivery by the courier. Notice of a Party's address change will be given as stated in this Article.

(b) All notices must be in writing and sent to the respective Party at the address as set forth below (or at such address as shall be specified by a Party in a notice given in accordance with this Section 17.1):

If to Parent: 3M Company
3M Center, Building 223-6B-03
St. Paul, MN 55144-1000
Attention: Chief Executive Officer
Email: dealnotices@mmm.com

with a copy (which shall not constitute notice) to:
3M Company
3M Office of General Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Legal Affairs Officer
Email: dealnotices@mmm.com

3M Innovative Properties Company
Office of Intellectual Property Counsel
3M Center, Building 220-9E-02
St. Paul, MN 55144-1000
Attention: Chief Intellectual Property Counsel
Email: dealnotices@mmm.com

and

Freshfields Bruckhaus Deringer
Rechtsanwälte Steuerberater PartG mbB
Maximiliansplatz 13
80333 München
T +49 89 20702 321 | M +49 172 6725312
Attention: Dr. Barbara Keil, Partner
Email: Barbara.keil@freshfields.com

If to SpinCo: Solventum Corporation
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Executive Officer
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

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

Solventum Corporation
Office of General Counsel
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Legal Affairs Officer
Email: dealnotices@solventum.com

Solventum Intellectual Properties Company
Office of Intellectual Property Counsel
3M Center, Building 275
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Chief Intellectual Property Counsel
Email: dealnotices@solventum.com

3M Healthcare US Opco LLC
3M Center, Building 275-6W
2510 Conway Avenue East
Maplewood, MN 55144
Attention: Manager
Email: dealnotices@solventum.com

3M Healthcare Germany GmbH
Carl-Schurz-Straße 1
Neuss 41453
Germany
Attention: Director
Email: dealnotices@solventum.com

ARTICLE 18
MISCELLEANEOUS

Section 18.1. **Fees and Expenses.** Except as otherwise expressly set forth in this Agreement, or as otherwise agreed to in writing by the Parties, all fees, costs and expenses incurred by the Parties, including fees and disbursements of counsel, financial advisors, accountants and consultants, in connection with this Agreement and the transactions contemplated by this Agreement, shall be borne by the Party or its applicable Affiliate incurring such fees, costs or expenses; provided, however, that in the event this Agreement is terminated or expires in accordance with its terms, the obligations of each Party to bear its own fees, costs and expenses will be subject to any rights of such Party arising from a breach of this Agreement by the other Party prior to such termination or expiration.

Section 18.2. **Transfer.** Neither Party may assign, delegate, or transfer any rights or duties under this Agreement without the other Parties' prior written consent. Notwithstanding the

preceding sentence, either Party may, without the prior written consent of the other Party, assign, delegate, or otherwise transfer its rights under this Agreement, in whole or in part, to one or more of its Affiliates upon prior written notice to the other Party. This Agreement will be binding upon and operate to the benefit of Supplier, Purchaser, and their respective successors and permitted assigns. Assignment to an Affiliate will not relieve the assigning Party of its obligations under this Agreement. Any such assignment, delegation, or transfer to an Affiliate is effective only so long as the Affiliate is in that relation to the Party to this Agreement, such that the assignment, delegation, or transfer shall become null and void in the event that the Affiliate is sold, merged, dissolved, or otherwise is no longer an Affiliate of the Party. For the avoidance of doubt, Section 3.7(b) governs in the event of any Portfolio Action by Purchaser.

Section 18.3. **Independent Contractor.** Supplier is an independent contractor; neither Supplier nor Supplier Personnel will be deemed to have any other relationship with Purchaser or any of its Affiliates.

Section 18.4. **Federal Debarment.** Supplier warrants that during the Term, Supplier has not and will not be, and no Supplier Personnel or subcontractor has been suspended or debarred, or proposed to be suspended or debarred, by a federal agency. Supplier will give Purchaser notice of any event causing this warranty to be false immediately after the occurrence of the event.

Section 18.5. **Integration.** Except for an existing confidentiality or intellectual property agreement between the Parties, this Agreement, the Reverse Master Supplier Quality Agreement, and Orders and Invoices represent the entire agreement between Purchaser and Supplier regarding Product.

Section 18.6. **Amendment and Precedence.** Neither this Agreement nor any right or obligation hereunder may be modified, amended, assigned, or discharged, except as expressly stated in this Agreement or by a written amendment signed by an authorized representative of each Party. Orders may propose additional commercial terms and conditions that apply to the Order of Product only if expressly accepted by Supplier in the order acknowledgment or via another written instrument. In case of a contradiction between or among an Order, this Agreement, or an applicable Sub-Agreement, the order of precedence in descending order, unless clearly stated otherwise, will be: (1) the Order, solely with regard to quantity, requested delivery date, and Product Price, (2) this Agreement, (3) the Reverse Master Supplier Quality Agreement and (4) an applicable Sub-Agreement. Except as provided above, any contrary terms and conditions contained in any documents issued in connection with the supply of Products or this Agreement are void and expressly without effect. No changes will be effective unless in writing and signed by an authorized representative of each Party.

Section 18.7. **Further References to SDA.** Sections 10.2 (*Governing Law; Submission to Jurisdiction; Waiver of Jury Trial*), 10.6 (*Severability*), and 10.14 (*Amendments*) of the SDA shall apply *mutatis mutandis* to the Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

3M COMPANY

By: /s/ Michael Roman
Name: Michael Roman
Title: Chief Executive Officer

SOLVENTUM CORPORATION

By: /s/ Teresa K. Crockett
Name: Teresa K. Crockett
Title: President

[SIGNATURE PAGE TO REVERSE MASTER SUPPLY AGREEMENT]

3M Completes Spin-off of Solventum

ST. PAUL, Minn., April 1, 2024 /PRNewswire/ -- Today, 3M completed the planned spin-off of its health care business, which formally launches Solventum Corporation as an independent company. Solventum is listed on the New York Stock Exchange as SOLV.
"This is an important day for 3M and Solventum, and I extend my sincere congratulations to members of both teams who have made this possible," said Mike Roman, 3M chairman and chief executive officer. "Both companies are positioned to pursue their respective growth and tailored capital allocation plans, and I am excited to see both companies succeed as they innovate new solutions and create value for their respective stakeholders."

Holders of 3M common stock received one share of Solventum common stock for every four shares of 3M common stock held at the close of business on March 18, 2024, the record date for the distribution. For U.S. federal income tax purposes, the distribution is generally intended to be tax-free to 3M shareholders. Additional information about this distribution is available here.

3M retained 19.9% of the outstanding shares of Solventum common stock, which will be monetized within five years following the spin-off.

Forward-Looking Statements
This news release contains forward-looking statements. You can identify these statements by the use of words such as "plan," "expect," "aim," "believe," "project," "target," "anticipate," "intend," "estimate," "will," "should," "could," "would," "forecast" and other words and terms of similar meaning. Among the factors that could cause actual results to differ materially are the following: (1) worldwide economic, political, regulatory, international trade, geopolitical, capital markets and other external conditions and other factors beyond the Company's control, including inflation, recession, military conflicts, natural and other disasters or climate change affecting the operations of the Company or its customers and suppliers; (2) foreign currency exchange rates and fluctuations in those rates; (3) risks related to certain fluorochemicals, including liabilities related to claims, lawsuits, and government regulatory proceedings concerning various PFAS-related products and chemistries, as well as risks related to the Company's plans to exit PFAS manufacturing and discontinue use of PFAS across its product portfolio; (4) risks related to the proposed class-action settlement to resolve claims by public water systems in the United States regarding PFAS; (5) legal proceedings, including significant developments that could occur in the legal and regulatory proceedings described in the Company's Annual Report on Form 10-K for the year ended Dec. 31, 2023 and any subsequent quarterly reports on Form 10-Q (the "Reports"); (6) competitive conditions and customer preferences; (7) the timing and market acceptance of new product and service offerings; (8) the availability and cost of purchased components, compounds, raw materials and energy due to shortages, increased demand and wages, supply chain interruptions, or natural or other disasters; (9)

unanticipated problems or delays with the phased implementation of a global enterprise resource planning (ERP) system, or security breaches and other disruptions to the Company's information technology infrastructure; (10) the impact of acquisitions, strategic alliances, divestitures, and other strategic events resulting from portfolio management actions and other evolving business strategies; (11) operational execution, including the extent to which the Company can realize the benefits of planned productivity improvements, as well as the impact of organizational restructuring activities; (12) financial market risks that may affect the Company's funding obligations under defined benefit pension and postretirement plans; (13) the Company's credit ratings and its cost of capital; (14) tax-related external conditions, including changes in tax rates, laws or regulations; (15) matters relating to the spin-off of the Company's Health Care business, including the risk that the expected benefits will not be realized; the risk that the costs or dis-synergies will exceed the anticipated amounts; potential business disruption; the diversion of management time; the impact of the transaction on the Company's ability to retain talent; potential impacts on the Company's relationships with its customers, suppliers, employees, regulators and other counterparties; the ability to realize the desired tax treatment; the risk that any consents or approvals required will not be obtained; risks under the agreements and obligations entered into in connection with the spin-off; and (16) matters relating to Combat Arms Earplugs ("CAE"), including those relating to, the August 2023 settlement that is intended to resolve, to the fullest extent possible, all litigation and alleged claims involving the CAE sold or manufactured by the Company's subsidiary Aearo Technologies and certain of its affiliates and/or 3M. Changes in such assumptions or factors could produce significantly different results. A further description of these factors is located in the Reports under "Cautionary Note Concerning Factors That May Affect Future Results" and "Risk Factors" in Part I, Items 1 and 1A (Annual Report) and in Part I, Item 2 and Part II, Item 1A (Quarterly Reports). The Company assumes no obligation to update any forward-looking statements discussed herein as a result of new information or future events or developments.

About 3M

3M (NYSE: MMM) believes science helps create a brighter world for everyone. By unlocking the power of people, ideas and science to reimagine what's possible, our global team uniquely addresses the opportunities and challenges of our customers, communities, and planet. Learn how we're working to improve lives and make what's next at 3M.com/news.

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