

**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): September 29, 2023**

**HARMONIC INC.**

(Exact name of registrant as specified in its charter)

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

**000-25826**  
Commission  
File Number

**77-0201147**  
(IRS Employer  
Identification No.)

**2590 Orchard Parkway**  
**San Jose, CA 95131**  
(Address of principal executive offices, including zip code)

**(408) 542-2500**  
(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:

- 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 \$0.001 per share	HLIT	The NASDAQ Global Select Market

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

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

---

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

Amendment to Credit Agreement

On September 29, 2023, Harmonic Inc. (the “Company”) entered into a fifth amendment (“Amendment No. 5”) to that certain Credit Agreement, dated December 19, 2019, by and among the Company and Harmonic International GmbH, as co-borrowers, and JPMorgan Chase Bank, N.A., as lender (the “Credit Facility”). Amendment No. 5 amends the Credit Facility to permit the Company to enter into the Purchase Agreement (as defined below) and enter into the transactions contemplated therein.

The description of Amendment No. 5 is qualified in its entirety by reference to the text of Amendment No. 5, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Master Receivables Purchase Agreement

On September 29, 2023, the Company entered into a Master Receivables Purchase Agreement (the “Purchase Agreement”) with JPMorgan Chase Bank, N.A., as purchaser (the “Purchaser”), pursuant to which the Company may, from time to time, sell to the Purchaser certain accounts receivable, in an aggregate outstanding amount of up to \$30 million.

The description of the Purchase Agreement is qualified in its entirety by reference to the text of the Purchase Agreement, which is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

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

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	<a href="#">Fifth Amendment to Credit Agreement, dated as of September 29, 2023, by and among Harmonic Inc., Harmonic International GmbH and JPMorgan Chase Bank, N.A.</a>
10.2	<a href="#">Master Receivables Purchase Agreement, dated as of September 29, 2023, by and between Harmonic Inc. and JPMorgan Chase Bank, N.A.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

---

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.

Date: October 4, 2023

HARMONIC INC.

By: /s/ Walter Jankovic  
Walter Jankovic  
Chief Financial Officer

FIFTH AMENDMENT TO CREDIT AGREEMENT

THIS FIFTH AMENDMENT TO CREDIT AGREEMENT (the “Amendment”), dated as of September 29, 2023 (the “Fifth Amendment Effective Date”), is among HARMONIC INC. and HARMONIC INTERNATIONAL GmbH, as Borrowers, the other Loan Parties party hereto, and JPMORGAN CHASE BANK, N.A., as Lender.

RECITALS:

The Borrowers and the Lender have entered into that certain Credit Agreement dated as of December 19, 2019 (as amended by (i) the First Amendment to Credit Agreement, dated as of May 28, 2020, (ii) the Limited Consent to Credit Agreement, dated as of June 25, 2020, (iii) the Second Amendment to Credit Agreement, dated as of October 30, 2020, (iv) the Third Amendment to Credit Agreement dated as of November 10, 2020, and (v) the Fourth Amendment to Credit Agreement dated as of October 28, 2022 and as amended hereby and as the same may hereafter be amended or otherwise modified, the “Credit Agreement”).

The Borrowers and the Lender now desire to amend the Credit Agreement as herein set forth.

NOW, THEREFORE, in consideration of the premises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows effective as of the Fifth Amendment Effective Date unless otherwise indicated:

ARTICLE I  
DEFINITIONS

Section 1.1 Definitions. Capitalized terms used in this Amendment, to the extent not otherwise defined herein, shall have the same meanings as in the Credit Agreement, as amended hereby.

ARTICLE II  
AMENDMENTS

Section 2.1 Amendments to Section 1.01 of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 1.01 of the Credit Agreement is hereby amended as follows:

(a) The following definitions set forth in Section 1.01 of the Credit Agreement are hereby amended and restated in their entireties to read as follows:

“Banking Services” means each and any of the following bank services provided to any Loan Party or any Subsidiary by the Lender or any of its Affiliates: (a) credit cards for commercial customers (including, without limitation, “commercial credit cards” and purchasing cards), (b) stored value cards, (c) merchant processing services, (d) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, any direct debit scheme or arrangement, overdrafts, and interstate depository network services and cash pooling services), and (e) any accounts receivable purchase program, including, without limitation, the accounts receivable purchase program provided by JPMCB Receivables Purchaser to Borrower pursuant to the Receivables Purchase Agreement.

“Banking Services Obligations” means any and all obligations of the Loan Parties or their Subsidiaries, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services (including, without limitation, the RPA Obligations).

“Loan Documents” means, collectively, this Agreement, each promissory note issued pursuant to this Agreement, each Letter of Credit Agreement, each Collateral Document, the Loan Guaranty, each compliance certificate or other certification delivered in connection with this Agreement, and each other agreement, instrument, document and certificate identified in Section 4.01 executed and delivered to, or in favor of, the Lender and including each other pledge, power of attorney, consent, assignment, contract, notice, letter of credit agreement, letter of credit application and each other written matter whether heretofore, now or hereafter executed by or on behalf of any Loan Party and delivered to the Lender in connection with this Agreement or the transactions contemplated hereby (including, without limitation, the Receivables Purchase Agreement). Any reference in this Agreement or any other Loan Document to a Loan Document shall include all appendices, exhibits or schedules thereto, and all amendments, restatements, supplements or other modifications thereto, and shall refer to this Agreement or such Loan Document as the same may be in effect at any and all times such reference becomes operative.

“Paid in Full” or “Payment in Full” means, (i) the indefeasible payment in full in cash of all outstanding Loans and LC Disbursements, together with accrued and unpaid interest thereon, (ii) the termination, expiration, or cancellation and return of all outstanding Letters of Credit (or alternatively, with respect to each such Letter of Credit, the furnishing to the Lender of a cash deposit, or at the discretion of the Lender a backup standby letter of credit satisfactory to the Lender, in an amount equal to 105% of the LC Exposure as of the date of such payment), (iii) the indefeasible payment in full in cash of the accrued and unpaid fees owed pursuant to the Loan Documents (other than the Receivables Purchase Agreement), (iv) the indefeasible payment in full in cash of all reimbursable expenses owed pursuant to the Loan Documents (other than the Receivables Purchase Agreement) and other Secured Obligations (other than (x) the RPA Obligations and (y) Unliquidated Obligations for which no claim has been made and other obligations expressly stated to survive such payment and termination of this Agreement), together with accrued and unpaid interest thereon, (v) the termination of the Revolving Commitment, and (vi) the termination of the Swap Agreement Obligations and the Banking Services Obligations (other than the RPA Obligations) or entering into other arrangements reasonably satisfactory to the Secured Parties counterparties thereto.

(b) Section 1.01 of the Credit Agreement is hereby amended to add the following definitions thereto in their proper alphabetical order:

“Fifth Amendment Effective Date” means September 29, 2023.

“JPMCB Receivables Purchaser” means JPMorgan Chase Bank, N.A., a national banking association, in its capacity as “Purchaser” under the Receivables Purchase Agreement (and, for the avoidance of doubt, JPMCB Receivables Purchaser shall not include any successors and/or assigns of JPMorgan Chase Bank, N.A., in its capacity as such Purchaser, unless approved by Lender in its sole discretion).

“Purchased Account” means an Account which is purchased by JPMCB Receivables Purchaser from time to time pursuant to the Receivables Purchase Agreement.

“Receivables Purchase Agreement” means that certain Master Receivables Purchase Agreement dated as of the Fifth Amendment Effective Date, among the Company, JPMCB Receivables Purchaser and certain other parties thereto (as may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms and conditions of Section 6.11), whereby the Company may sell certain Purchased Accounts to JPMCB Receivables Purchaser.

“Receivables Purchase Collections Account” means an account maintained by the Company with the Lender for purposes of collecting the proceeds received from the applicable Account Debtor with respect to the Purchased Accounts and designated as the collections account under the Receivables Purchase Agreement.

“RPA Obligations” means the repurchase, indemnity and other obligations owing by the Company and any other Loan Party to JPMCB Receivables Purchaser under the Receivables Purchase Agreement.

Section 2.2 Amendment to Section 2.10(c) of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 2.10(c) of the Credit Agreement is hereby amended and restated to read in its entirety as follows:

(c) [Intentionally omitted.]

Section 2.3 Amendment to Section 6.01 of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 6.01 of the Credit Agreement is hereby amended by (i) deleting the word “and” at the end of clause (s) thereof; (ii) deleting the period at the end of clause (t) thereof and inserting “; and” in lieu thereof; and (iii) adding a new clause (u) thereto, to read in its entirety as follows:

(u) to the extent constituting Indebtedness, obligations of the Company to JPMCB Receivables Purchaser pursuant to the Receivables Purchase Agreement and secured only by Liens on the Purchased Accounts and the Receivables Purchase Collections Account pursuant to the terms of the Receivables Purchase Agreement; provided, that such Indebtedness (i) is incurred pursuant to the terms and conditions of the Receivables Purchase Agreement and (ii) does not exceed \$50,000,000 in the aggregate at any time outstanding.

Section 2.4 Amendment to Section 6.02 of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 6.02 of the Credit Agreement is hereby amended by (i) deleting the word “and” at the end of clause (o) thereof; (ii) deleting the period at the end of clause (p) thereof and inserting “; and” in lieu thereof; and (iii) adding a new clause (q) thereto, to read in its entirety as follows:

(q) Liens on the Purchased Accounts and Receivables Purchase Collections Account in favor of JPMCB Receivables Purchaser under the Receivables Purchase Agreement.

Section 2.5 Amendment to Section 6.05 of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 6.05 of the Credit Agreement is hereby amended by (i) deleting the word “and” at the end of clause (j) thereof; (ii) deleting the period at the end of clause (k) thereof and inserting “; and” in lieu thereof; and (iii) adding a new clause (l) thereto, to read in its entirety as follows:

(l) Dispositions of Purchased Accounts pursuant to the Receivables Purchase Agreement;

Section 2.6 Amendment to Section 6.11 of the Credit Agreement. Effective as of the Fifth Amendment Effective Date, Section 6.11 of the Credit Agreement is hereby amended and restated to read in its entirety as follows:

SECTION 6.11 Amendment of Material Documents. No Loan Party will, nor will it permit any Subsidiary to, amend, modify or waive any of its rights under (a) any agreement relating to any Subordinated Indebtedness, except to the extent permitted under the intercreditor agreement or subordination agreement applicable to such Subordinated Indebtedness, (b) the Convertible Notes, the 2020 Notes Indenture, the 2024 Notes Indenture or any other documents, agreements or instruments executed in connection therewith, (c) its charter, articles or certificate of organization or incorporation and bylaws or operating, management or partnership agreement, or other organizational or governing documents, or (d) the SES Purchase Agreement or the Receivables Purchase Agreement, in each case, to the extent any such amendment, modification or waiver would be materially adverse to the Lender.

### ARTICLE III AGREEMENTS REGARDING RECEIVABLES PURCHASE AGREEMENT

Section 3.1 Additional Agreements Regarding Receivables Purchase Agreement. Further, effective as of the Fifth Amendment Effective Date, the parties hereto acknowledge and agree to the following: (a) JPMCB Receivables Purchaser shall have all ownership rights in the Purchased Accounts effective upon its purchase thereof and remittance of the purchase price therefor pursuant to Section 6.05(l) of the Credit Agreement (as amended hereby), free and clear of any Liens, claims or interests of the Lender (but not JPMCB Receivables Purchaser) with respect to the Secured Obligations other than the RPA Obligations; (b) at all times, the Lender shall have and retain a first priority Lien on the amounts owing by JPMCB Receivables Purchaser to the Company under the Receivables Purchase Agreement, including, without limitation, the Company’s right to payment of the purchase price for the Purchased Accounts purchased by JPMCB Receivables Purchaser from the Company under the Receivables Purchase Agreement; (c) the RPA Obligations shall be Secured Obligations for all purposes under, and secured by the Collateral pursuant to, the Loan Documents; and (d) Eligible Accounts shall expressly exclude (i) all Purchased Accounts, (ii) all Accounts owing by Comcast Corporation and its Affiliates (collectively, “Comcast Accounts”), so long as any Comcast Accounts are Purchased Accounts, and (iii) any other Accounts owing by an Account Debtor to the extent that (x) any Accounts owing by such Account Debtor are Purchased Accounts and (y) such Account Debtor makes payment in respect of all of its Accounts (regardless of whether such Accounts constitute Purchased Accounts) to the Receivables Purchase Collections Account. For the avoidance of doubt, nothing herein shall be deemed to impair or release any Liens or rights granted by the Company or any other Loan Party to the Lender under the Loan



Documents or any Liens or rights granted by the Company to JPMCB Receivables Purchaser under the Receivables Purchase Agreement.

ARTICLE IV  
CONDITIONS

Section 4.1 Conditions Precedent. The effectiveness of this Amendment is subject to the satisfaction of the following conditions precedent:

(a) The Lender (or its counsel, Winstead PC) shall have received from each party hereto either (i) a counterpart of this Amendment signed on behalf of such party or (ii) written evidence satisfactory to the Lender (which may include fax or other electronic transmission of a signed signature page of this Amendment) that such party has signed a counterpart of this Amendment;

(b) The Lender shall have received true, correct and complete copies of the Receivables Purchase Agreement, duly executed by the parties thereto;

(c) The Lender shall have received all fees required to be paid and all expenses required to be reimbursed for which invoices have been presented (including the reasonable fees and expenses of legal counsel) on or before the Fifth Amendment Effective Date;

(d) The representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects with the same effect as though made on and as of the Fifth Amendment Effective Date (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects only as of such specified date, and that any representation or warranty which is subject to any materiality qualifier shall be required to be true and correct in all respects); and

(e) No Default shall have occurred and be continuing, and no event shall have occurred and no condition shall exist which has or could be reasonably expected to have a Material Adverse Effect.

ARTICLE V  
RATIFICATIONS, REPRESENTATIONS AND WARRANTIES

Section 5.1 Ratifications. The terms and provisions set forth in this Amendment shall modify and supersede all inconsistent terms and provisions set forth in the Credit Agreement and except as expressly modified and superseded by this Amendment, the terms and provisions of the Credit Agreement and the other Loan Documents are ratified and confirmed and shall continue in full force and effect. Each Borrower and Lender agree that the Credit Agreement as amended hereby and the other Loan Documents shall continue to be a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law. For all matters arising prior to the effective date of this Amendment (including, without limitation, the accrual and payment of interest and fees and compliance with financial covenants), the terms of the Credit Agreement (as unmodified by this Amendment) shall control and are hereby ratified and confirmed.

Section 5.2 Representations and Warranties. Each Loan Party represents and warrants to the Lender that (and where applicable, agrees) as follows: (a) both before and after giving effect to this Amendment, no Default shall have occurred and be continuing; (b) both before and after giving effect to this Amendment, the representations and warranties of the Loan Parties set forth in the Loan Documents are true and correct in all material respects with the same effect as though made on and as of the date hereof (it being understood and agreed that any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects only as of such specified date, and that any representation or warranty which is subject to any materiality qualifier shall be required to be true and correct in all respects); (c) the execution, delivery and performance of this Amendment has been duly authorized by all necessary action on the part of such Loan Party and does not and will not: (1) require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except for filings necessary to perfect Liens created pursuant to the Loan Documents, (2) violate any material Requirement of Law applicable to any Loan Party or any Subsidiary, (3) violate or result in a default under any material indenture, agreement or other instrument binding upon any Loan Party or any Subsidiary or the assets of any Loan Party or any Subsidiary, or give rise to a right thereunder to require any payment to be made by any Loan Party or any Subsidiary, and (4) result in the creation or imposition of, or other requirement to create, any Lien on any asset of any Loan Party or any Subsidiary, except Liens created pursuant to the Loan Documents; (d) the articles of incorporation, bylaws, partnership agreement, certificate of limited partnership, membership agreement, articles of organization or other applicable governing document of each Loan Party and the resolutions of such Loan Party last delivered to the Lender have not been modified or rescinded and remain in full force and effect; and (e) this Amendment constitutes a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

ARTICLE VI  
MISCELLANEOUS

Section 6.1 Survival of Representations and Warranties. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Amendment, the Credit Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under the Credit Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Revolving Commitment has not expired or terminated. The provisions of Sections 2.13, 2.14, 2.15 and Section 8.03 of the Credit Agreement shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby or thereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Revolving Commitment or the termination of the Credit Agreement or any other Loan Document or any provision hereof or thereof.

Section 6.2 Reference to Credit Agreement. Each of the Loan Documents, including the Credit Agreement and any and all other agreements, documents, or instruments now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the Credit Agreement as amended hereby, are hereby amended so that any reference in such Loan Documents to the Credit Agreement shall mean a reference to the Credit Agreement as amended hereby.

Section 6.3 Loan Document. This Amendment is a Loan Document and is subject to the terms of the Credit Agreement.

Section 6.4 Expenses of Lender. As provided in the Credit Agreement, jointly and severally, shall pay all reasonable out-of-pocket expenses incurred by the Lender and its Affiliates, including the reasonable fees, charges and disbursements of outside counsel for the Lender, in connection with the preparation and administration of this Amendment.

Section 6.5 Severability. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 6.6 Applicable Law. This Amendment and all other Loan Documents (other than those containing a contrary express choice of law provision) shall be governed by and construed in accordance with the internal laws of the State of New York, but giving effect to federal laws applicable to national banks.

Section 6.7 Successors and Assigns. This Amendment is binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of the Lender that issues any Letter of Credit), except that (i) no Borrower may assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender (and any attempted assignment or transfer by a Borrower without such consent shall be null and void) and (ii) Lender may not assign or otherwise transfer its rights or obligations hereunder except in accordance with Section 8.04 of the Credit Agreement. Any assignment or other transfer made in violation of this Section shall be void.

Section 6.8 Counterparts. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by fax, emailed pdf. or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Amendment. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this Amendment, the Credit Agreement and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 6.9 Effect of Waiver. No consent or waiver, express or implied, by Lender to or for any breach of or deviation from any covenant, condition or duty by any Borrower or any Loan Party shall be deemed a consent or waiver to or of any other breach of the same or any other covenant, condition or duty.

Section 6.10 Headings. The headings, captions, and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.

Section 6.11 ENTIRE AGREEMENT. THIS AMENDMENT AND ALL OTHER INSTRUMENTS, DOCUMENTS AND AGREEMENTS EXECUTED AND DELIVERED IN CONNECTION WITH THIS AMENDMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

*[Signatures on following pages]*

Executed as of the date first written above.

HARMONIC INC.

By: \_\_\_\_\_  
Name: Walter Jankovic  
Title: Chief Financial Officer

HARMONIC INTERNATIONAL  
GmbH

By: \_\_\_\_\_  
Name: Walter Jankovic  
Title: Managing Officer

Signature Page

JPMORGAN CHASE BANK, N.A

By: \_\_\_\_\_  
Name:  
Title: Authorized Signatory

Signature Page

## MASTER RECEIVABLES PURCHASE AGREEMENT

This **MASTER RECEIVABLES PURCHASE AGREEMENT** (as it may be amended, restated, supplemented or otherwise modified from time to time, this “Agreement”) is made as of September 29, 2023 among **HARMONIC INC.**, a Delaware corporation (the “Company”), as a seller and a servicer hereunder, and such Subsidiaries of the Company, if any, as may become party hereto as a seller and a servicer hereunder through a Seller Joinder Agreement pursuant to the terms hereof (“Additional Sellers” and, together with the Company, each a “Seller” and collectively the “Sellers”), and **JPMORGAN CHASE BANK, N.A.** (together with its successors and permitted assigns, the “Purchaser”). Capitalized terms not otherwise defined herein shall have the meanings set forth on Annex A attached hereto, and the principles of interpretation set forth in Annex A hereto shall apply to this Agreement and each other Transaction Document.

### RECITALS

WHEREAS, each Seller is a supplier of goods or services to the applicable account debtor listed on Schedule I hereto, as such Schedule I may be updated from time to time by adding or removing account debtors, in each case, with the prior written consent of the applicable Seller and the Purchaser (each, an “Account Debtor” and collectively the “Account Debtors”), and is the legal and beneficial owner of Receivables payable by each such Account Debtor to which it has supplied goods and services; and

WHEREAS, each Seller desires to sell certain Receivables to the Purchaser from time to time, and the Purchaser may, in its sole and absolute discretion, purchase from such Seller such Receivables, pursuant to the terms set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sale and Purchase.

- (a) Sale and Purchase Procedures. During the effectiveness of the Uncommitted Facility described below, each Seller may from time to time offer to sell to the Purchaser certain Offered Receivables by submitting to the Purchaser at least two (2) Business Days prior to any purchase of Offered Receivables, a Purchase Request, either through the Site or, if the Site is not available, by manually delivering a Purchase Request in accordance with Section 10, and the Purchaser, in its sole and absolute discretion, may accept such offer and purchase from such Seller, in whole or in part, the Offered Receivables identified on such Purchase Request. If and to the extent the Purchaser accepts such Purchase Request, then, subject to the satisfaction of the conditions precedent set forth in Section 1(e), the Purchaser shall and hereby does purchase from such Seller, and such Seller shall and hereby does sell to the Purchaser, all of such Seller’s right, title and interest (but none of such Seller’s obligations to the applicable Account Debtor) with respect to such Offered Receivables and all Related Rights with respect thereto as of the Purchase Date (all such Offered Receivables, once sold and purchased hereunder, together with all Related Rights with respect thereto, the “Purchased Receivables”).
- (b) Uncommitted Facility.

- (i) The Purchaser hereby advises to the Sellers that it has set up an uncommitted facility (the “Uncommitted Facility”) for purposes of purchasing Eligible Receivables hereunder up to an aggregate outstanding amount not to exceed the Program Limit. The establishment of the Uncommitted Facility and/or the Purchaser’s execution of this Agreement does not constitute a commitment, obligation or other undertaking of the Purchaser to purchase any Receivables from any Seller or otherwise extend credit or provide any financial accommodation to any Seller. Without limiting the generality of the foregoing, the Purchaser has the right, in its sole and absolute discretion, to (i) terminate the Uncommitted Facility or (ii) decline to purchase any Receivable that have been offered to the Purchaser by any Seller, in each case, at any time.
  - (ii) The Purchaser will consider Purchase Requests from any Seller under this Uncommitted Facility until the Purchase Termination Date, unless such facility is earlier terminated by the Purchaser. The Sellers may request an extension of the Purchase Termination Date for a period of up to one (1) year by an irrevocable notice substantially in the form of Annex E attached hereto (a “Facility Extension Request”) delivered to the Purchaser (unless otherwise agreed by the Purchaser) not more than sixty (60) days and not less than thirty (30) days before the then current Purchase Termination Date. If the Purchaser, in its sole and absolute discretion, agrees to such Facility Extension Request, the Purchaser shall deliver its written consent to such Facility Extension Request, and upon the Purchaser’s delivery of such consent, the then current Purchase Termination Date shall be amended as set forth in such Facility Extension Request, effective as of the date of the then current Purchase Termination Date.
- (c) Purchase Price. The purchase price for any Purchased Receivable shall be equal to the Net Receivables Balance of such Purchased Receivable *minus* the Purchase Discount with respect to such Purchased Receivable (the “Purchase Price”). Purchaser shall pay the Purchase Price, denominated in Dollars, to Seller’s Account in immediately available funds on the applicable Purchase Date.
- (d) Limited Recourse; True Sale.
- (i) Except as otherwise provided in this Section 1(d), Section 5 and Section 7 (and the other indemnity and expense reimbursement provisions expressly contained in the Transaction Documents), each purchase of the Purchased Receivables is made without recourse to the applicable Seller and such Seller shall have no liability to the Purchaser for any Account Debtor’s failure to pay any Purchased Receivable when it is due and payable under the terms applicable thereto. Subject to the limited recourse described below and the other Recourse Obligations, the Purchaser agrees that it shall be responsible for the non-payment of any Purchased Receivable to the extent it is the result of an Insolvency Event of the applicable Account Debtor, such assumption of credit risk (with respect to the Outstanding Purchase Price relating thereto only) being effective as of the Purchase Date for such Purchased Receivables.



- (ii) The Purchaser and the Sellers have structured the transactions contemplated by this Agreement as a sale, and the Purchaser and the Sellers agree to treat each such transaction as a “true sale” for all purposes under applicable law and accounting principles, including in their respective books, records, computer files, tax returns (federal, state and local), and regulatory and governmental filings (and shall reflect such sale in their respective financial statements). Purchaser and Seller acknowledge and agree that the Purchase Price for each Purchased Receivable represents the fair value of such Purchased Receivable, plus the fair value of servicing such Purchased Receivable pursuant to the requirements of Section 2. Each Seller will advise all persons inquiring about the ownership of the Receivables that all Purchased Receivables have been sold to the Purchaser. In the event that, contrary to the mutual intent of the parties hereto, any purchase of Purchased Receivables is not characterized as a sale, each Seller shall, effective as of the date hereof, be deemed to have granted to the Purchaser (and such Seller does hereby grant to the Purchaser) a first priority perfected security interest in and to (i) all Purchased Receivables, (ii) all Collections with respect to such Purchased Receivables, (iii) all Collection Accounts into which such Collections may be deposited and all amounts on deposit therein that constitute such Collections (but excluding any amounts that do not constitute Collections with respect to Purchased Receivables), and (iv) all proceeds of, and all amounts received or receivable under any or all of, the foregoing, in each case, to secure the repayment on demand of all amounts paid to Seller hereunder with accrued interest thereon at the Discount Margin, and this Agreement shall be deemed to be a security agreement. With respect to such grant of a security interest, the Purchaser may at its option exercise from time to time any and all rights and remedies available to it hereunder and under the other Transaction Documents, under the UCC or otherwise. Each Seller agrees that five (5) Business Days shall be reasonable prior notice to such Seller of the date of any public or private sale or other disposition of all or any of the Purchased Receivables.
  
- (e) Conditions Precedent. Subject at all times to Section 1(b), each purchase of Offered Receivables described in a Purchase Request accepted by the Purchaser in whole or in part is subject to the satisfaction of the following conditions prior to the proposed Purchase Date, all to the satisfaction of the Purchaser, and the submission of each Purchase Request shall constitute a representation and warranty by the applicable Seller that each of the following conditions have been satisfied on or prior to the proposed Purchase Date:
  - (i) the Purchaser shall have received (A) a Purchase Request with respect to the Offered Receivables at least two (2) Business Days prior to any such purchase, and (B) such additional supporting documentation with respect to such Offered Receivables that the Purchaser may have reasonably requested;
  - (ii) such Seller’s representations and warranties made under the Transaction Documents shall be true and correct on such Purchase Date;
  - (iii) such Seller is in compliance with all of its covenants under the Transaction Documents, including in its capacity as a Servicer hereunder;

- (iv) no Repurchase Event exists on such Purchase Date, unless such Seller has repurchased and paid (or is paying on such proposed Purchase Date) the full amount of the Repurchase Price for the affected Purchased Receivables pursuant to the terms of Section 5 or such repurchase or other payment is being effectuated on such proposed Purchase Date by payment in cash or by setoff by the Purchaser against the Purchase Price for the Offered Receivables;
- (v) following the sale and purchase of the Offered Receivables set forth in the related Purchase Request, (A) the Outstanding Purchase Price will not exceed the Program Limit and (B) the Outstanding Purchase Price with respect to the Purchased Receivables payable by any Account Debtor will not exceed the Account Debtor Credit Limit for such Account Debtor;
- (vi) no Insolvency Event shall have occurred with respect to any Account Debtor obligated on the Offered Receivables described in such Purchase Request, and no Insolvency Event with respect to any Seller or Servicer shall have occurred;

and

- (vii) with respect to the Initial Purchase Date, the conditions precedent set forth in Annex B hereto shall have been satisfied on or prior to the Initial Purchase Date.
- (f) Term. This Agreement shall continue in effect from the date hereof until the later of (i) the date on which the Uncommitted Facility has expired or been terminated and (ii) the Final Collection Date. For the avoidance of doubt, any purchase of Receivables hereunder shall be at the Purchaser's sole and absolute discretion, notwithstanding the term of this Agreement contemplated in this Section 1(f). No termination of this Agreement shall affect those provisions hereof that are expressed or intended to survive termination hereof.
- (g) Additional Sellers. The Company may request that any Subsidiary of the Company become an Additional Seller hereunder (a "Proposed Seller"); provided that the following conditions shall be satisfied on or prior to the date of such Proposed Seller becoming an Additional Seller hereunder:
- (i) the Company shall have given the Purchaser at least twenty (20) Business Days prior written notice of such proposed addition and the identity of the Proposed Seller and shall have provided such information with respect to the Receivables or business of such Proposed Seller as the Purchaser shall have reasonably requested;
  - (ii) the Purchaser shall have provided its prior written consent to such Proposed Seller becoming an Additional Seller hereunder;
  - (iii) such Proposed Seller, each Seller and each Servicer shall have executed and delivered to the Purchaser a Seller Joinder Agreement; and

(iv) such Proposed Seller has delivered to the Purchaser such additional documents and information (including corporate organizational documents, officer's certificates, corporate resolutions and tax, UCC, lien, judgment and similar searches), opinions of counsel and/or financing statements that the Purchaser shall request at such time (including opinions with respect to general corporate, enforceability, no conflict with law or material agreements, UCC and true sale matters).

(h) Unavailability and/or Replacement of Benchmark.

(i) Each Seller understands and acknowledges that Term SOFR Reference Rate could in the future be discontinued or become the subject of regulatory reform. In the event the Term SOFR Reference Rate cannot be ascertained for the relevant Discount Period in the manner described in the definition of "Term SOFR" hereunder, the Discount Margin shall be the "all-in" rate offered by the Purchaser and accepted by the applicable Seller at the time of the relevant Purchase Request.

(ii) If a Term SOFR Cessation Event has occurred, then the Purchaser and the Sellers shall endeavor to establish an alternate rate of interest to the Benchmark Rate that gives due consideration to the then prevailing market convention at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (but for the avoidance of doubt, such related changes shall not include a reduction of the Credit Spread); provided that, if such alternate rate of interest as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. Until an alternate rate of interest is determined in accordance with this clause (ii), the Discount Margin shall be the "all-in" rate offered by the Purchaser and accepted by the applicable Seller at the time of the relevant Purchase Request.

(iii) The Purchaser may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definitions herein, in each case pursuant to the terms of this Agreement, and shall have no liability to any Seller or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any calculation or any error in any such calculation of any such rate (or component thereof) provided by any such information source or service.

2. Collection and Servicing of Receivables.

(a) Appointment of Servicers. The Purchaser hereby appoints each Seller as its servicer and agent (in such capacity, a "Servicer") for the administration and servicing of all Purchased Receivables, and each Seller hereby accepts such appointment and agrees to assume the duties and administration and servicing obligations as Servicer, and perform all necessary and appropriate commercial collection activities in arranging the timely payment of amounts due and owing by any Account Debtor all in accordance with applicable laws, rules and regulations, with reasonable care and diligence, including diligently and faithfully performing

all servicing and collection actions (including, if necessary, acting as party of record in foreign jurisdictions); provided, however, that such appointment as Servicer shall not release any Seller from any of its duties, responsibilities, liabilities and obligations resulting from or arising under the Transaction Documents. In connection with its servicing obligations, each Servicer will, and will ensure that it and each Seller will, perform its respective obligations and exercise its respective rights under the Contracts related to the Purchased Receivables with the same care and applying the same policies as it applies to its own Receivables generally and would exercise and apply if it owned the Purchased Receivables and shall act in the best interest of the Purchaser to maximize Collections. Each Seller shall perform the obligations of Servicer with respect to the Purchased Receivables without compensation other than the payment of the Purchase Price for the Purchased Receivables. No separate fee is expressly provided for herein for payment to any Servicer on account of such Servicer's services required hereunder, as the services performed by such Servicer hereunder are in partial consideration of the Purchase Price for the Purchased Receivables.

- (b) Replacement of Servicers. Upon the occurrence of a Servicer Replacement Event with respect to any Servicer, the Purchaser may at any time thereafter replace such Servicer (which replacement may be made through the outplacement to a Person of all back office duties, including billing, collection and processing responsibilities, and access to all personnel, hardware and software utilized in connection with such responsibilities); provided that the termination of each Servicer shall be automatic in the case of an Insolvency Event with respect to any Servicer. The Company shall promptly reimburse the Purchaser for all expenses incurred by the Purchaser in connection with such replacement.
- (c) Collection Accounts and Account Debtor Instructions. Each Seller and Servicer hereby agree (i) to instruct each Account Debtor to make all payments made by such Account Debtor on account of Purchased Receivables directly to the applicable Collection Account, and to take any and all actions necessary (including those requested by the Purchaser) to ensure that all Collections on account of the Purchased Receivables are wired directly from each Account Debtor to the applicable Collection Account, without adjustment, setoff or deduction of any kind or nature, and (ii) not to change such payment instructions while any Purchased Receivable remains outstanding without the prior written consent of the Purchaser. Within thirty (30) days of the date of this Agreement, the Company shall cause the Collection Accounts to be at all times subject to the control of the Purchaser pursuant to the Account Control Agreement and to not at any time be subject to any charge, pledge, lien, security interest, encumbrance, adverse claim or control of or by any third party (other than the Purchaser pursuant to the Account Control Agreement). If any Seller or Servicer receives a misdirected payment of a Receivable from any Account Debtor, such Seller or Servicer will promptly notify the Purchaser and immediately (and in any event within one (1) Business Day of receipt thereof) remit the funds to the applicable Collection Account. Until remitted, the applicable Seller or Servicer will hold such funds in trust as the Purchaser's exclusive property and safeguard such funds for the benefit of the Purchaser.
- (d) Purchaser Account. Each Seller and Servicer agree to (i) deposit in the Purchaser Account on each Remittance Date all Collections received by such Seller or Servicer with respect to Purchased Receivables (whether such amounts were

received by Seller or Servicer in a Collection Account, directly or otherwise) up to (and including) the third (3<sup>rd</sup>) Business Day prior to such Remittance Date, without adjustment, setoff or deduction of any kind or nature and (ii) to take any and all other reasonable actions, including reasonable actions requested by the Purchaser, to ensure that all amounts owing under the Purchased Receivables will be deposited in the Purchaser Account in a timely manner. No Collections shall be deemed received by the Purchaser for purposes of this Agreement until funds are credited to the Purchaser Account as immediately available funds or otherwise actually received by the Purchaser. Prior to being deposited into the Purchaser Account, funds received by a Seller or Servicer in respect of any Purchased Receivables remain, nevertheless, the exclusive property of the Purchaser, and each Seller and Servicer shall be deemed to be holding such funds in trust (and hereby agree to hold such funds in trust) for the exclusive use and benefit of the Purchaser. Neither the Servicer nor any Seller shall, directly or indirectly, utilize such funds for its own purposes, and shall not have any right to pledge such funds as collateral for any obligations of such Servicer or Seller or any other Person.

- (e) Reconciliation of Collections. Each Seller and Servicer shall maintain the ability to identify, within three (3) Business Days, any amounts deposited into the Collection Accounts that do not represent payments on account of the Purchased Receivables. Pursuant to its servicing obligations under this Section 2, each Servicer shall be responsible for identifying, matching and reconciling any payments received in the Collection Account, Dilutions and Disputes with the Receivable associated with such payment. On each Remittance Date, each Servicer shall provide to the Purchaser a full reconciliation (a “Reconciliation Report”), in form and substance satisfactory to the Purchaser, of all such payments deposited into the Collection Account up to (and including) the third (3<sup>rd</sup>) Business Day prior to the date of such Reconciliation Report, together with the number of days outstanding of all Purchased Receivables having Collections deposited in the Collection Accounts and adjustments (including Dilution amounts and amounts subject to a Dispute, if any, with respect to the Purchased Receivables).
- (f) Disputes, Dilutions and Repurchase Events. Each Seller and Servicer shall promptly provide the Purchaser written notice of the occurrence of any Dispute, Dilution or Repurchase Event with respect to any Purchased Receivable, including reasonable detail with respect thereto, together with such information as the Purchaser reasonably requests with respect thereto.
- (g) [Reserved]
- (h) Rights of Purchaser. As owner of the Purchased Receivables, the Purchaser shall have no obligation to account for, to replace, to substitute, or to return any Purchased Receivables or Collections thereon to any Seller other than Purchased Receivables for which the Repurchase Price has been paid to the Purchaser in accordance with the terms hereof. Without limiting the foregoing, the Purchaser shall have the sole right to retain any gains or profits created by buying, selling or holding the Purchased Receivables. Each Seller and Servicer hereby acknowledges the right of the Purchaser, as owner of the Purchased Receivables, and, (i) following termination of such Seller as Servicer upon the occurrence of a Servicer Replacement Event, or (ii) upon non-payment by the applicable Account Debtor on any Purchased Receivables due to an Insolvency Event or financial condition of such Account Debtor, authorizes the Purchaser, its designees and any

successor Servicer, to take any and all steps in such Seller's or Servicer's name or on behalf of such Seller or Servicer necessary or desirable, in the Purchaser's determination, to collect all amounts due under any and all Purchased Receivables, including (i) endorsing such Seller's or Servicer's name on checks and other instruments representing Collections on the Purchased Receivables, (ii) enforcing such Purchased Receivables and the provisions of the related Contracts that concern payment and/or enforcement of rights to payment, and (iii) notifying Account Debtors of the Purchaser's ownership interest and security interest in the Purchased Receivables. In furtherance of the foregoing, each Seller and Servicer agree to facilitate direct contact between such Account Debtor and the Purchaser following termination of such Seller as Servicer upon the occurrence of a Servicer Replacement Event or upon non-payment by the applicable Account Debtor on any Purchased Receivables due to an Insolvency Event or financial condition of such Account Debtor. Upon the Purchaser's request, each Servicer will exercise commercially reasonable efforts to assist the Purchaser in any of its efforts, in accordance with the rights set forth in this Section 2(h), to enforce or collect upon the Purchased Receivables, including in any insolvency proceeding with respect to any Account Debtor.

- (i) Power of Attorney. In accordance with the foregoing (and without limiting any Seller's or Servicer's duties under the Transaction Documents), each Seller and Servicer hereby grants to the Purchaser, a power of attorney, with full power of substitution, coupled with an interest, and hereby authorizes and empowers the Purchaser in the name of and on behalf of such Seller or Servicer, to take such actions, and execute and deliver such documents, as the Purchaser deems necessary or advisable in connection with the servicing, collection, protection and enforcement of any Purchased Receivable.

3. Representations and Warranties. Each Seller (in its capacity as Seller and as Servicer) hereby represents and warrants to the Purchaser on the date hereof, and shall be deemed to represent and warrant on the date of each Purchase Request, on each Purchase Date (including the Initial Purchase Date) and on each Remittance Date as follows:

- (a) Due Organization. It is duly formed, incorporated or organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and is duly qualified to do business, and is in good standing, in every jurisdiction where the nature of its business requires it to be so qualified.
- (b) Due Execution; Enforceability. Each Transaction Document has been duly executed and delivered by such Seller. Each Transaction Document constitutes the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with its terms, except as limited by bankruptcy, insolvency, moratorium, fraudulent conveyance or other laws relating to the enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is sought at equity or law).
- (c) No Conflict. The execution, delivery and performance by such Seller of each Transaction Document (i) are within its corporate or other organizational powers, (ii) have been duly authorized by all necessary corporate or other organizational action, and (iii) do not contravene (A) its organizational documents, (B) any law, rule or regulation applicable to such Seller, (C) any contractual restriction binding

on or affecting such Seller or its property, or (D) any order, writ, judgment, award, injunction or decree binding on or affecting such Seller or its property.

- (d) Authorizations; Filings. No authorization or approval or other action by, and no notice to or filing with, any governmental authority is required for the due execution, delivery and performance by each Seller of any Transaction Document except for the filing of any UCC financing statements as may be necessary to perfect the sale of Purchased Receivables hereunder.
- (e) No Proceedings. There is no pending or, to its knowledge, threatened, action, proceeding, investigation or injunction, writ or restraining order affecting any Seller before any court, governmental authority or arbitrator, and no Seller is currently the subject of, and has no present intention of taking any action to commence, an Insolvency Event with respect to itself.
- (f) No Insolvency. It is not subject to any Insolvency Event.
- (g) Location of Organization. It has not changed the location of its jurisdiction of incorporation or organization in the last five years.
- (h) Tax and ERISA Matters. It has filed all material tax returns and reports required by applicable law to have been filed by it and has paid all material taxes, assessments and governmental charges thereby shown to be owing by it, other than any such taxes, assessments or charges that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been established. Each Seller's assets are free and clear of any liens in favor of the Internal Revenue Service, any employee benefit plan or the PBGC other than inchoate tax liens resulting from an assessment of such Seller.
- (i) Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.
  - (i) None of such Seller, any of its Subsidiaries or any director, officer, employee or agent of any Seller or any of its Subsidiaries or, to the knowledge of such Seller, any Account Debtor, is an individual or entity that is, or is owned or controlled by Persons that are (A) the subject of Sanctions, or (B) located, organized or resident in a Sanctioned Country.
  - (ii) Each of such Seller, its Subsidiaries and their respective officers, directors, employees and agents is in compliance with all applicable Anti-Corruption Laws and Anti-Money Laundering Laws.
  - (iii) None of such Seller, any of its Subsidiaries or any director, officer, employee or agent of any Seller or any of its Subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such Persons of Anti-Corruption Laws or Anti-Money Laundering Laws.
  - (iv) There is no action, suit or proceeding by or before any court or governmental agency, authority or body involving such Seller, any of its Subsidiaries or any director, officer, employee or agent of such Seller or any of its Subsidiaries with respect to Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws or is pending or, to the knowledge of such Seller, threatened.

- (v) It (or its parent company) has implemented and maintains in effect policies and procedures designed to ensure compliance by such Seller, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions.
- (j) Material Adverse Change. No material adverse change in the business, assets, operations, prospects or condition (financial or otherwise) of with respect to any Seller has occurred since the Company's latest fiscal year end, for which the Company has delivered the Purchaser the financial statements pursuant to Section 4(b)(ii).
- (k) Accuracy of Information. All information, exhibits, financial statements, documents, books, records or other reports furnished or to be furnished at any time by or on behalf of such Seller to the Purchaser in connection with the Transaction Documents is or will be complete and accurate as of its date or as of the date so furnished, and does not and will not omit to state a material fact necessary in order to make the information contained therein, in light of the circumstances under which they were made, not misleading.
- (l) Receivables Representations.
  - (i) Each Purchase Request includes, in respect of each Offered Receivable, a true and correct statement of the Account Debtor's name, the purchase order numbers, the invoice numbers, the Net Receivables Balance due in respect thereof, the Due Date and the Expected Payment Date, in each case, for each such Offered Receivable. All information contained in each Purchase Request is accurate in all respects. Each invoice submitted by a Seller is accurate in all respects as of the date of such invoice, and does not and will not omit to state a fact necessary in order to make the information contained therein, in light of the circumstances under which such statements were made, not misleading.
  - (ii) Each Offered Receivable listed in a Purchase Request is an Eligible Receivable.
  - (iii) Such Seller is the legal and beneficial owner of each relevant Offered Receivable free and clear of any lien, encumbrance, charge, adverse claim or security interest and, upon the purchase of a Purchased Receivable, the Purchaser shall acquire full and valid ownership of such Purchased Receivable.
  - (iv) [Reserved]
  - (v) No UCC financing statement or other instrument or charge similar in effect covering any Purchased Receivable is on file in any filing or recording office, except those filed in favor of the Purchaser relating to this Agreement, and no competing notice of assignment or payment instruction or other notice inconsistent with the transactions contemplated by the Transaction Documents is in effect with respect to any Account Debtor.



- (vi) Such Seller is in compliance with the Contracts relating to the Purchased Receivables, and the Purchased Receivables and the Contracts related thereto are not subject to any Dispute, Dilution (other than any known Dilution reflected in the calculation of the Net Receivables Balance and the Purchase Price as of the related Purchase Date therefor) or any other offset, counterclaim or defense, whether arising out of the transactions contemplated by the Transaction Documents or independently thereof.
- (vii) Such Seller shall treat each sale of Purchased Receivables hereunder as a sale for federal and state income tax, reporting and accounting purposes.
- (viii) No Repurchase Event has occurred with respect to any Purchased Receivable (unless such Purchased Receivable has been repurchased pursuant to Section 5) and no Servicer Replacement Event has occurred.

4. Covenants. From the date hereof until the Final Collection Date, each Seller (in its capacity as Seller and as Servicer) hereby covenants and agrees as follows:

- (a) Notices. It shall promptly (but in no event later than three (3) Business Days following actual knowledge or receipt of notice thereof) deliver a reasonably detailed written notice to the Purchaser of (i) any Dispute asserted or threatened in respect of a Purchased Receivable, (ii) any breach by the applicable Seller or the applicable Account Debtor of the Contract which could reasonably be expected to give rise to such Account Debtor failing to pay all or any portion of any Purchased Receivable or give rise to any Dispute, (iii) any Insolvency Event with respect to any Account Debtor, (iv) it becoming illegal for an Account Debtor to pay all or any portion of any Purchased Receivable because of the imposition of any prohibition or restriction on such payments, (v) any lien, charge, adverse claim, discount, encumbrance or security interest asserted against a Purchased Receivable, (vi) any other event or matter that could reasonably be expected to result in a Material Adverse Event, (vii) any Purchased Receivable not being an Eligible Receivable on the related Purchase Date therefor, (viii) any Dilution with respect to any Purchased Receivable, or (ix) any circumstance in connection with an Offered Receivable that may relate to tax evasion or any violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.
- (b) Reporting Requirements. It shall provide to the Purchaser, without duplication:
  - (i) as soon as available and in any event within forty-five (45) days after the end of each fiscal quarter of the Company, consolidated balance sheets of the Company and its Subsidiaries as of the end of such quarter and consolidated statements of income, cash flows and retained earnings of the Company and its Subsidiaries for the period commencing at the beginning of the current fiscal year and ending with the end of such quarter;
  - (ii) as soon as available and in any event within ninety (90) days after the end of each fiscal year of the Company, a copy of the audited consolidated financial statements (together with explanatory notes thereon) and the auditor's report letter for such year for the Company and its Subsidiaries, containing financial statements for such year audited by an independent public accountant of recognized standing acceptable to the Purchaser;

- (iii) promptly after the sending of or filing thereof, if any, copies of all reports and registration statements that the Company or any Seller files with the Securities and Exchange Commission or any national securities exchange; *provided* that any of the foregoing are not otherwise publicly available to the Purchaser;
  - (iv) at least thirty (30) days prior to any change in a Seller's name, a notice setting forth the new name and the proposed effective date thereof; and
  - (v) on each Remittance Date, a Reconciliation Report.
- (c) Contracts; Purchased Receivables. It shall, at its expense, timely and fully perform all the terms, covenants and other provisions required to be performed by it under the Contracts related to the Purchased Receivables, and shall require the applicable Account Debtor to timely and fully perform and comply with all terms, covenants and provisions required to be performed by such Account Debtor under the Contracts related to the Purchased Receivables. At its expense, it shall and shall require the applicable Account Debtor, to keep each Purchased Receivable in full force and effect as a valid and binding obligation of such Account Debtor, enforceable in accordance with its terms, subject, as to enforcement of such Account Debtor's payment obligation, to bankruptcy, insolvency, reorganization, arrangement, moratorium and other laws of general applicability relating to or affecting creditors' rights. It shall promptly (and in any event within five (5) Business Days following actual knowledge or receipt of notice thereof) inform the Purchaser of any material breach or default by such Seller or any Account Debtor of any of the terms of any Contract which has not been cured.
- (d) Compliance with Law. It shall comply with all applicable laws, rules, regulations and orders and all indentures, agreements and other instruments binding upon it or its property.
- (e) Corporate Existence; Jurisdiction of Incorporation; Principal Office. It will do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and will keep its state of organization in the state where it is organized as of the date hereof and principal place of business and chief executive office and the office where it keeps its records concerning the Receivables at the address set forth on Schedule III hereof or, upon thirty (30) days' prior written notice to the Purchaser, at any other location in jurisdictions where all actions reasonably requested by the Purchaser or otherwise necessary to protect, perfect and maintain Purchaser's ownership interest and security interest in the Purchased Receivables have been taken and completed by such Seller.
- (f) Books and Records. It will maintain accurate books and accounts with respect to the Purchased Receivables and shall make a notation on its books and records, including any computer files, to indicate which Receivables have been sold to the Purchaser. It shall maintain and implement administrative and operating procedures (including an ability to recreate records evidencing Purchased Receivables and related Contracts in the event of the destruction of the originals thereof), and keep and maintain all documents, books, records and other information reasonably necessary or advisable for collecting all Purchased Receivables (including records adequate to permit the daily identification of each Purchased Receivable and all Collections of and adjustments to each existing Purchased Receivable).

- (g) Sales, Liens and Debt. It shall not sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any lien, charge, encumbrance, adverse claim or security interest upon or with respect to, the Purchased Receivables or upon or with respect to any deposit or other account to which any Collections of any Purchased Receivables are sent (including the Collection Accounts), or assign any right to receive income in respect thereof, except the interests in favor of the Purchaser granted under the Transaction Documents.
- (h) Extension or Amendment of Purchased Receivables. It shall not amend or extend the payment terms under any Purchased Receivables or otherwise waive or permit or agree to any deviation from the terms or conditions of any Purchased Receivable (whether with the Account Debtor, any creditor of such Seller, any creditor of the Account Debtor or otherwise), in each case, without the prior written consent of the Purchaser.
- (i) Audits and Visits. It will, at any time and from time to time during regular business hours as requested by the Purchaser, permit the Purchaser, or its agents or representatives, upon reasonable notice, (i) to examine and make copies of and abstracts from all books, records and documents (including computer tapes and disks) in such Seller's possession or under its control relating to Purchased Receivables including the related Contracts and historical payment performance with respect to the Purchased Receivables and related Account Debtors for the past three years, and (ii) to visit its offices and properties for the purpose of examining and auditing such materials described in clause (i) above, and to discuss matters relating to the Purchased Receivables or its performance under the Transaction Documents or under the related Contracts with any of its officers or employees having knowledge of such matters (an "Audit"); provided that, unless a Servicer Replacement Event has occurred or there has been a material breach or default of any Seller's obligations under the Transaction Documents, (x) the Purchaser may only conduct one such Audit in any calendar year, and (y) the aggregate expense incurred by the Sellers in connection with such Audits shall not exceed \$30,000 in any calendar year.
- (j) Accounting Treatment. It will make or cause all disclosures made as required by applicable law, rule or regulation with respect to the sale of the Offered Receivables to the Purchaser and account for such sale in accordance with Generally Accepted Accounting Principles or International Financial Reporting Standards, as applicable, then in effect.
- (k) Further Assurances. It will, at its expense, promptly execute and deliver all further instruments and documents, and take all further action and provide all further notices that the Purchaser may reasonably request, from time to time, in order to perfect, protect or more fully evidence the full and complete ownership interest and security interest in the Purchased Receivables, or to enable the Purchaser to exercise or enforce the rights of the Purchaser under the Transaction Documents or under the Purchased Receivables.
- (l) Taxes. It will pay any and all taxes (excluding the Purchaser's income, gross receipts, franchise, doing business or similar taxes) relating to the transactions contemplated by the Transaction Documents, including the sale of each Purchased Receivable; except for those taxes that such Seller is contesting in good faith and for which adequate reserves have been taken.

- (m) No Adverse Act or Omission. It will refrain from any act or omission which could reasonably be expected to prejudice or limit the Purchaser's rights under any of the Purchased Receivables or the Transaction Documents.
  - (n) Use of Proceeds. No proceeds of any purchase will be used (i) for any purpose that violates any applicable law, rule or regulation, including Regulations T, U or X of the Federal Reserve Board, or (ii) to acquire any security in any transaction which is subject to Section 12, 13 or 14 of the Securities Exchange Act of 1934, as amended.
  - (o) No Merger. It shall not merge into or consolidate with any Person or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure without the prior written consent of the Purchaser.
  - (p) Use of Site. It shall comply with the terms and conditions of the License Agreement relating to such Seller's use of the Site.
  - (q) Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws.
    - (i) No proceeds from any purchase of Purchased Receivables will be, directly or indirectly, (A) used or (B) loaned, contributed or otherwise made available to any Subsidiary, joint venture partner or other Person, in any case, (x) to fund any activities or business of or with any Sanctioned Person, or (y) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in any purchase of Purchased Receivables, whether as underwriter, advisor, investor or otherwise).
    - (ii) It and its Subsidiaries will implement and maintain in effect policies and procedures to ensure compliance by such Seller and its Subsidiaries and their respective directors, officers, employees and agents, with all Sanctions requirements, Anti-Corruption Laws and Anti-Money Laundering Laws.
  - (r) Additional Documentation. Seller shall provide to Purchaser:
    - (i) upon request of the Purchaser, all invoices issued to Account Debtor that is an obligor on any Purchased Receivables.
    - (ii) upon a Servicer Replacement Event, any Contracts related to a Purchased Receivable.
5. Repurchase Events. If a Repurchase Event with respect to any Purchased Receivable occurs and is continuing, then the applicable Seller shall, within three (3) Business Days of such occurrence (the "Repurchase Date") repurchase such Purchased Receivable. The Repurchase Price for such Purchased Receivable and all other amounts due under the Transaction Documents with respect to such Purchased Receivable shall be paid to the Purchaser Account in immediately available funds on the Repurchase Date. Upon payment in full of the Repurchase Price for the Purchased Receivable and all amounts due under the Transaction Documents with respect to such Purchased Receivable, such Purchased Receivable shall be repurchased by the applicable Seller from the Purchaser without recourse to or warranty by the Purchaser. Upon repurchase by the applicable

Seller, such Seller shall have all right, title and interest in and to such repurchased Purchased Receivable. Each Seller agrees that the Purchaser may set off any amounts which may be payable by the Purchaser to such Seller against any unpaid obligation of such Seller under this Section 5(a).

6. **[Reserved].**

7. Indemnification; Taxes; Payments; Expenses.

- (a) Indemnification. Each Seller and Servicer hereby jointly and severally agrees to indemnify the Purchaser (together with its officers, directors, agents, representatives and employees, each an “Indemnified Party”) from and against any and all claims, losses and liabilities, including reasonable attorneys’ fees (collectively, the “Indemnified Amounts”) arising out of or resulting from any of the following: (i) the sale to the Purchaser of any Receivable which purports to be a Purchased Receivable as to which the representations and warranties made in any Transaction Document are not true and correct on the Purchase Date therefor (or if such representations and warranties specifically refer to an earlier date, as to which such representations and warranties are not true and correct as of such earlier date); (ii) any representation or warranty made or deemed made by any Seller or Servicer (or any of their respective officers) under or in connection with the Transaction Documents shall have been incorrect when made; (iii) the failure by any Seller or Servicer to perform any of its covenants or other obligations under the Transaction Documents; (iv) the failure by any Seller, any Servicer or any Purchased Receivable to comply with any applicable law, rule or regulation; (v) the failure to vest in the Purchaser a perfected security interest or ownership interest (as understood under the UCC or any similar law with respect to the sale and assignment of receivables in any jurisdiction applicable to any Seller) in each Purchased Receivable and the proceeds and Collections in respect thereof, free and clear of any liens, charges, adverse claims, security interests or encumbrances of any kind or nature whatsoever; (vi) any Dispute, Dilution or any other claim resulting from the services or merchandise related to such Purchased Receivable or the furnishing or failure to furnish such services or merchandise or relating to Servicer’s collection activities with respect to each such Purchased Receivable; (vii) the commingling by any Seller or Servicer of Collections at any time with other funds of any Seller, Servicer or any other Person; (viii) any failure by any Servicer to perform its duties or obligations as Servicer in accordance with the Transaction Documents or any claim brought by any Person other than an Indemnified Party arising from any Servicer’s collection activities; (ix) any products liability claim, personal injury or property damage suit, environmental liability claim or any other claim or action by a party of whatever sort, whether in tort, contract or any other legal theory, arising out of or in connection with the goods or services that are the subject of any Purchased Receivable with respect thereto; or (x) any suit, demand, claim or other dispute arising out of each Seller’s and Servicer’s use of the Site in a manner not expressly contemplated under the Transaction Documents or the License Agreement. The foregoing indemnification shall not apply in the case of any Indemnified Party seeking such indemnification, as determined in a final non-appealable judgment by a court of competent jurisdiction, (B) an Insolvency Event with respect to the applicable Account Debtor, except as expressly provided in Section 1(d), Section 5 and Section 7, and (C) such

Indemnified Amounts are recovered by the Purchaser through payment of the Repurchase Price.

- (b) Tax Indemnification. All payments on the Purchased Receivables from the Account Debtors will be made free and clear of any present or future taxes, withholdings or other deductions whatsoever. Each Seller will, jointly and severally, indemnify the Purchaser for any such taxes, withholdings or deductions as well as any stamp duty or any similar tax or duty on documents or the transfer of title to property arising in the context of the Transaction Documents which has not been paid by a Seller. Further, each Seller shall pay, and indemnify and hold the Purchaser harmless from and against, any taxes that may at any time be asserted in respect of the Purchased Receivables (including any sales, occupational, excise, gross receipts, personal property, privilege or license taxes, or withholdings, but not including taxes imposed upon the Purchaser with respect to its overall net income in the jurisdiction under the laws of which the Purchaser is organized) and costs, expenses and reasonable counsel fees in defending against the same, whether arising by reason of the acts to be performed by a Seller under the Transaction Documents or otherwise. If any such taxes are required to be paid, such Seller shall promptly pay such tax and shall promptly send evidence reasonably acceptable to the Purchaser confirming the payment of any such taxes.
- (c) Increased Costs. If the Purchaser shall reasonably determine that any Regulatory Change regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on the Purchaser's capital or assets or increasing the Purchaser's amount of required liquidity as a consequence of (i) the Transaction Documents, (ii) any of the Purchaser's obligations under the Transaction Documents or (iii) the Purchaser's purchase or the ownership, maintenance or funding of any Purchased Receivables, to a level below that which the Purchaser would have achieved but for such Regulatory Change (taking into consideration the Purchaser's policies with respect to capital adequacy), then, the Purchaser may deliver to the Sellers a certificate setting forth in reasonable detail the amount or amounts necessary to compensate the Purchaser for such event and, within ten (10) Business Days following receipt of such certificate, the Sellers shall, jointly and severally, pay to the Purchaser such additional amount or amounts as shall compensate the Purchaser for such event. A certificate as to such amounts submitted to the applicable Seller by the Purchaser shall be conclusive and binding for all purposes as to the calculations therein, absent manifest error.
- (d) Regulatory Indemnity. Each Seller will, jointly and severally, indemnify the Purchaser for all losses, costs, damages, claims, actions, suits, demands and liabilities suffered or incurred by or brought against the Purchaser arising out of or relating to any Compliance Action, unless such losses, costs, damages, claims, actions, suits, demands and liabilities are solely and directly caused by the gross negligence or willful misconduct of the Purchaser as determined in a final judgment by a court of competent jurisdiction.
- (e) Setoff. Unless the applicable Seller notifies the Purchaser in writing that such Seller desires to pay on the date when due any amounts under the Transaction Documents and such Seller makes such payment to the Purchaser in immediately available funds on the date that such payment is due, such Seller hereby agrees and irrevocably authorizes the Purchaser, without further notice to such Seller, to set-off such amount against any amounts which may be payable at such time by

the Purchaser to any Seller. No notification, act or consent of any nature whatsoever is required for the Purchaser to exercise such right of set-off.

- (f) Payments Generally. All amounts payable by any Seller or Servicer to the Purchaser under the Transaction Documents shall be paid in immediately available funds, free and clear of all deductions, set-off or withholdings whatsoever, except as may be required by law, and shall be paid on the date such amount is due by not later than 11:00 a.m. to the Purchaser Account. If any deduction or withholding is required by law, each Seller and Servicer shall pay to the Purchaser such additional amount as necessary to ensure that the net amount actually received by the Purchaser is equal to the full amount the Purchaser should have received had no such deduction or withholding been required. All payments to be made under the Transaction Documents or in respect of a Purchased Receivable shall be paid in Dollars. Any amounts that would fall due for payment on a day other than a Business Day shall be payable on the succeeding Business Day. All amounts due under the Transaction Documents by any Seller or Servicer shall accrue interest at the Discount Margin from the date on which payment thereof is due until paid and, except as otherwise specifically provided for under the Transaction Documents, shall be payable within two (2) Business Days of demand therefor. All interest amounts calculated on a per annum basis under the Transaction Documents are calculated on the basis of a year of three hundred and sixty (360) days.
- (g) Costs and Expenses. Each Seller and Servicer shall, jointly and severally, reimburse the Purchaser for all reasonable and documented out-of-pocket costs (including reasonable attorneys' fees and expenses) that the Purchaser incurs in connection with the preparation and negotiation of the Transaction Documents. In addition, each Seller and Servicer shall reimburse the Purchaser for all reasonable and documented out-of-pocket costs (including reasonable attorneys' fees and expenses) that the Purchaser incurs in connection with any amendments to the Transaction Documents, the granting of any waivers thereunder or thereunder and the administration, preservation of rights and enforcement thereof.
- (h) Joint and Several Liability. Notwithstanding anything in any Transaction Document to the contrary (and whether or not any such obligation is specifically stated as being a joint and several obligation of any Servicer or any Seller), each Seller and Servicer hereby acknowledges and agrees that, where any Seller or Servicer has an obligation to perform or fulfill any duty, promise or obligation or otherwise make any repurchase, indemnity, gross up, expense reimbursement or any other payment or obligation under the Transaction Documents, each such Seller or Servicer hereby acknowledges and agrees that it will be, in all such cases, jointly and severally obligated with and on behalf of each Seller and Servicer, to pay and/or perform any such amount, obligation or term or provision.

8. Assignments and Participations.

- (a) This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties hereto; provided, however, that no Seller nor Servicer may assign any of its rights under any Transaction Document without the prior written consent of the Purchaser.
- (b) The Purchaser shall have the right, without the consent of any Seller or Servicer, to sell, assign, transfer, negotiate or grant participations in all or any part of, or

any interest in, the Purchaser's obligations, rights and benefits under any Transaction Document.

9. General Provisions.

- (a) Notices. Unless otherwise provided under any Transaction Document, any notice, request or other communication which the Purchaser, the Sellers or the Servicers may be required or may desire to give to the other parties hereto under any provision of this Agreement or the other Transaction Documents shall be in writing and sent by electronic mail, hand delivery or first class mail, certified or registered and postage prepaid, and shall be deemed to have been given or made when transmitted with receipt confirmed in the case of electronic mail, when received if sent by hand delivery or five (5) days after deposit in the mail if mailed, and in each case addressed to the Purchaser, the applicable Seller or the applicable Servicer as set forth on Schedule III. Any party hereto may change the address to which all notices, requests and other communications are to be sent to it by giving written notice of such address change to the other parties hereto in conformity with this clause (a), but such change shall not be effective until notice of such change has been received by such other parties. Each Seller and Servicer agrees that the Purchaser may presume the authenticity, genuineness, accuracy, completeness and due execution of any email communication bearing a facsimile or scanned signature resembling a signature of an authorized Person of a Seller or Servicer without further verification or inquiry by the Purchaser. Notwithstanding the foregoing, the Purchaser, in its sole discretion, may elect not to act or rely upon such a communication and shall be entitled (but not obligated) to make inquiries or require further action by such Seller or Servicer to authenticate any such communication.
- (b) Survival. All covenants, representations and warranties made under the Transaction Documents shall continue in full force and effect so long as any Purchased Receivables remain outstanding, and each Seller's and each Servicer's obligations to indemnify the Purchaser with respect to expenses, damages, losses, costs, liabilities and other obligations (including the obligations arising under Section 7) shall survive the termination of this Agreement and the other Transaction Documents.
- (c) Governing Law; Submission to Jurisdiction; Waiver of Jury Trial; Consequential Claims.
- (i) This Agreement and the other Transaction Documents shall be governed by the laws of the State of New York, without giving effect to conflict of law principles that would require the application of the law of any other jurisdiction.
- (ii) Each of the parties hereto irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or federal court of the United States sitting in the Borough of Manhattan, New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement and the other Transaction Documents, or for recognition or enforcement of any judgment. Each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State



court or, to the extent permitted by law, in such federal court. A final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement and the other Transaction Documents in any New York State or federal court located in the Borough of Manhattan. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

- (iii) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT THAT SUCH PERSON MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS.
- (iv) The Purchaser shall not be liable to any other party hereto or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive damages, whether arising from breach of contract or otherwise, even if informed of the possibility of those losses or damages.
- (d) Final Agreement. This Agreement and the other Transaction Documents represent the final agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous understandings and agreements with respect to such subject matter.
- (e) Severability. Each provision of this Agreement and each other Transaction Document shall be severable from every other provision hereof and thereof for the purpose of determining the legal enforceability of any specific provision. In case any provision in or obligation under this Agreement and each other Transaction Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.
- (f) Counterparts. This Agreement and each other Transaction Document may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Any signature (including, without limitation, (x) any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record and (y) any facsimile or .pdf signature) hereto or to any other Transaction Document, certificate, agreement or document related to this transaction, and any contract formation or record-keeping, in each case, through electronic means, shall have the same legal validity and enforceability as a manually executed signature or use

of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.

- (g) No Waiver. No failure to exercise, nor any delay in exercising, on the part of the Purchaser, any right or remedy under this Agreement or the other Transaction Documents shall operate as a waiver hereof or thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided under the Transaction Documents are cumulative and not exclusive of any other rights or remedies provided by law, including under the UCC.
- (h) Patriot Act; Compliance Actions.
  - (i) The Purchaser hereby notifies each Seller and Servicer that pursuant to the requirements of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Pub. L. 107-56, 115 Stat. 272 (Oct. 26, 2001)) (the "PATRIOT Act") and solely to the extent any Seller is a "legal entity customer" under the requirements of 31 C.F.R. Sec. 1010.230 (the "Beneficial Ownership Regulation"), the Beneficial Ownership Regulation, the Purchaser is required to obtain, verify and record information that identifies each Seller and Servicer, which information includes the name, address and beneficial ownership of each Seller and Servicer and other information that will allow the Purchaser to identify such Seller and Servicer in accordance with the PATRIOT Act and the Beneficial Ownership Regulation, and each such Seller and Servicer agrees to provide such information to the extent applicable and any applicable certifications from time to time to the Purchaser.
  - (ii) Each Seller and Servicer acknowledges and agrees that (i) the Purchaser, its Affiliates and its service providers are required to act in accordance with the laws, rules and regulations of various jurisdictions, including those which relate to Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws, and (ii) the Purchaser may take, and may instruct its Affiliates and service providers to take, to the extent it is legally permitted to do so under the laws, rules and regulations of its jurisdiction, any action (a "Compliance Action") which it, in its sole discretion, considers appropriate to act in accordance with Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws in any applicable jurisdiction. Such Compliance Action may include the interception and investigation of any payment, communication or instruction, the making of further inquiries as to whether a Person is subject to any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws, and the refusal to process any transaction or instruction that does not conform with Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.
- (i) Confidentiality. Each party hereto agrees to maintain the confidentiality of any Confidential Information of the other parties hereto and shall not disclose such Confidential Information to any third party except as set forth in this Agreement or the other Transaction Documents. A party may disclose Confidential

Information, without the consent of the other party, (i) to any officers, directors, members, managers, employees or outside accountants, auditors or attorneys thereof, (ii) to governmental authorities with appropriate jurisdiction (including filings required or deemed advisable under applicable securities laws), (iii) to any Person to whom the Purchaser may sell or assign (including as a participation interest) all or any part of its rights under the Transaction Documents as may be expressly permitted by the terms hereof, and (iv) if such party is requested or becomes legally compelled (by applicable law, rule, regulation, oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information. This Section 9(i) shall survive the termination of this Agreement and the other Transaction Documents.

- (j) No Reliance. Each Seller and Servicer acknowledges and agrees that it is a sophisticated party in relation to this Agreement and the other Transaction Documents and that it has taken independent legal and accounting advice in relation to the accounting treatment to be applied to the Transaction Documents. Each Seller and Servicer acknowledges and agrees that it has not relied on any representation of the Purchaser in this regard.
- (k) Amendments. No provision of this Agreement may be amended or waived except by a writing signed by the parties hereto.

10. Site Terms and Conditions

- (a) License Agreement; Successor Site
  - (i) Each Seller acknowledges and agrees that by signing this Agreement, it is bound by and will comply with the terms of the License Agreement.
  - (ii) The Purchaser may from time to time elect (in its sole discretion) to replace the current Site with an alternative Site for the transactions contemplated herein. The Purchaser shall give each Seller reasonable notice of any such amendment, supplement or replacement. The Purchaser may make a Seller's ability to use any replacement Site conditional on such Seller's execution of a License Agreement for the replacement Site. If a Seller does not wish to accept any amendment, supplement or replacement of the License Agreement, it must notify the Purchaser of such decision before the effective date of such changes and may not use the Site after such effective date. If, after the effective date of any such changes, a Seller makes any new Purchase Requests via the Site, it shall be deemed to have accepted such changes.
  - (iii) In the event the License Agreement is viewed on a website, a Seller may accept the terms of the Site either by clicking on an "I Accept" button, other internet-based banner consent, or similar interface.
  - (iv) Following a Seller's election to use the Site, such Seller and the Purchaser shall perform under this Agreement using non-Site mechanisms (e.g., email) only during a Site Unavailability Period pursuant to clause (b) below. Upon operation of the Site for its intended purpose, each Seller and the Purchaser agree that the Site will be the exclusive portal for the functions included in the Site, and the Purchaser will no longer support

manual processing of Purchase Requests except during a Site Unavailability Period.

(b) Site Unavailability Period.

- (i) During the effectiveness of the Uncommitted Facility, in the event that the Purchaser determines the Site is unavailable for any reason (the "Site Unavailability Period"), each Seller may continue to offer Offered Receivables for purchase by the Purchaser pursuant to the provisions set forth in this Section 10(b). Except as expressly provided herein, the Transaction Documents and the terms and conditions set forth therein shall be equally applicable to sales and purchases of Receivables during the Site Unavailability Period utilizing the terms set forth in this Section 10(b) and not fully utilizing the Site in the manner otherwise contemplated in the Transaction Documents.
- (ii) During a Site Unavailability Period, each Seller may submit to the Purchaser a written request substantially in the form of Annex D attached hereto (a "Request") that the Purchaser purchase from such Seller the Offered Receivables described in such Request, and the Purchaser may, in its sole discretion, elect to accept or reject such Request. Such Request shall include all information that would otherwise have been submitted by the applicable Seller to the Purchaser through the Site. Each Request shall constitute a "Purchase Request" for all purposes of the Transaction Documents. The Purchase Price shall be calculated in the Request. The Purchaser shall confirm the acceptance of a purchase and payment of the Purchase Price to the applicable Seller via email.
- (iii) During a Site Unavailability Period, communications (including Requests) with respect to the sale and purchase of Receivables and reconciliations of Collections shall be conducted via email communication (including Excel files and PDF file attachments thereto), all in form and substance satisfactory to the Purchaser. Any changes in Account Debtor Credit Limits, Buffer Days or Credit Spread with respect to a Receivable during the Site Unavailability Period shall be communicated by the Purchaser pursuant to this clause (iii).

- (c) Purchaser Liability. Notwithstanding anything to the contrary contained in this Section 10, in no event shall the Purchaser be liable (no matter what the cause of action) for any damages of any kind pursuant to or in connection with any Seller's use of the Site except to the extent arising from the gross negligence or willful misconduct of the Purchaser. Without limiting the generality of the foregoing, in no event shall the Purchaser be liable for any damages of any kind (no matter what the cause of action) that are caused by or result from the use of unsecure electronic mail (by any Seller, any Servicer or the Purchaser), use of the internet or computer viruses, bombs, worms, Trojan horses or other malicious code (no matter who introduces them) except, in each case, to the extent arising from the gross negligence or willful misconduct of the Purchaser.

11. Appointment of Seller Representative.

Each Seller (in its capacity as Seller and as Servicer) hereby irrevocably appoints the Company as the agent and attorney-in-fact for all Sellers (the "Seller Representative"),

which appointment shall remain in full force and effect until the Seller Representative shall have received prior written notice signed by each Seller (other than the Seller Representative) that such appointment has been revoked and another Seller has been appointed as Seller Representative. The Company hereby accepts such appointment as the Seller Representative. Each Seller hereby irrevocably appoints and authorizes the Seller Representative to: (a) submit Purchase Requests, provide Reconciliation Reports, provide and receive all notices, requests, elections, acknowledgments, agreements and consents hereunder or under any of the other Transaction Documents and (b) take all other actions (including in respect of compliance with covenants) on behalf of any Seller or the Sellers under this Agreement and the other Transaction Documents which the Seller Representative deems appropriate and to exercise powers as are reasonably incidental thereto to carry out the purposes of this Agreement and the other Transaction Documents. Each Seller agrees that each notice, request, election, representation and warranty, covenant, acknowledgement, agreement, consent and undertaking made on its behalf by the Seller Representative shall be deemed for all purposes to have been made by such Seller and shall be binding upon and enforceable against such Seller to the same extent as if the same had been made directly by such Seller. It is understood that the appointment of the Seller Representative hereunder is done solely as an accommodation to the Sellers, and the Purchaser shall in no way incur liability to any Seller as a result thereof. Each Seller expects to derive benefit, indirectly or directly, from the appointment of the Seller Representative. Each Seller hereby jointly and severally agrees to indemnify the Purchaser against any and all liability, by any third party whatsoever, arising from or incurred by reason of the Purchaser relying on any instructions of the Seller Representative.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

**HARMONIC INC.**, as Seller and Servicer

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

**JPMORGAN CHASE BANK, N.A.**, as Purchaser

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

Name:

Title:

**Schedule I**

**Account Debtor Information**

<b>Account Debtor</b>	<b>Account Debtor Credit Limit</b>	<b>Buffer Days</b>



**Schedule II**

**Accounts**

Collection Accounts

Seller's Accounts

Purchaser Account

### **Schedule III**

#### **Notice Addresses**

##### *Sellers and Servicers*

Harmonic Inc.  
2590 Orchard Pkwy  
San Jose, CA 95131  
Attention: Tim Chu; General Counsel  
harmoniclegal@harmonicinc.com

##### *Purchaser*

JPMorgan Chase Bank, N.A.  
Attention: Michael Gilhuley  
Address: 575 Washington Blvd, Jersey City, NJ 07310  
Email: Michael.p.gilhuley@jpmorgan.com  
With a copy to: whem.tds@jpmchase.com

## Annex A

### Definitions and Principles of Interpretation

“Account Control Agreement” means, with respect to each Collection Account, that certain deposit account control agreement among the applicable Seller, the applicable Servicer, the Purchaser and the account bank at which such Collection Account is held, pursuant to which the Purchaser is granted control over such Collection Account.

“Account Debtor” has the meaning set forth in the Recitals hereto.

“Account Debtor Credit Limit” means, with respect to any Account Debtor, the Dollar amount set forth on Schedule I hereto with respect to such Account Debtor, as such amount may be increased or reduced from time to time as agreed to in writing by the Purchaser and the applicable Seller.

“Additional Seller” has the meaning set forth in the introductory paragraph hereto.

“Affiliate” means, with respect to a Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person, or is a director or officer of such Person. For purposes of this definition, “control,” when used with respect to any specified Person means the possession, directly or indirectly, of the power to vote 20% or more of the voting securities of such Person or to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the introductory paragraph hereto.

“Anti-Corruption Laws” means all laws, rules and regulations concerning or relating to bribery or corruption, including the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and all other applicable anti-bribery and corruption laws.

“Anti-Money Laundering Laws” means, with respect to any Person, all laws, rules and regulations concerning or relating to money laundering statutes, financial recordkeeping and reporting requirements of all jurisdictions where such Person or any of its Subsidiaries conducts business and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory authority.

“Beneficial Ownership Regulation” has the meaning set forth in Section 9(h).

“Buffer Days” means, with respect to the Purchased Receivables of any Account Debtor, the number of days (if any) set forth on Schedule I with respect to such Account Debtor, as such number of days may be increased or reduced from time to time as agreed in writing by the Purchaser and the applicable Seller.

“Business Day” means any day that is not a Saturday, Sunday or other day on which banks in New York City are required or permitted by law to close.

“Collection Account” means, with respect to any Seller or Servicer, the “Collection Account” with respect to such Seller or Servicer set forth on Schedule II hereof (including any subaccount thereof), and any additional or replacement account (including any subaccount) established by and in the name of a Seller or Servicer with JPMorgan Chase Bank, N.A., as account bank, with written notice to Purchaser, and designated as a “Collection Account” hereunder and made subject to the Account Control Agreement.

“Collections” means, with respect to any Receivable, all cash collections, wire transfers, electronic funds transfers, checks, bills of exchange, negotiable and non-negotiable

instruments, letters of credit, orders, drafts, promissory notes and any other form of payment received or to be received by the Purchaser, a Seller or a Servicer in payment of such Receivable, including amounts recovered under any insurance policy, and all cash proceeds thereof.

“Company” has the meaning set forth in the introductory paragraph hereto.

“Compliance Action” has the meaning set forth in Section 9(h).

“Confidential Information” means any information of a party hereto that is clearly identified as being “Confidential Information”; provided that any information that (a) is part of the public domain without any breach of this Agreement or the other Transaction Documents by the receiving party; (b) is or becomes generally known to the general public or organizations engaged in the same or similar businesses as the receiving party on a non-confidential basis, through no wrongful act of such party; (c) is known by the receiving party prior to disclosure to it without any obligation to keep it confidential; (d) is disclosed to it by a third party which, to the best of the receiving party’s knowledge, is not required to maintain the information as proprietary or confidential) is independently developed by the receiving party without reference to Confidential Information of the other party; or (f) is the subject of a written agreement whereby the other party consents to the disclosure of such Confidential Information a non-confidential basis, in each case, shall not be Confidential Information.

“Contract” means, with respect to any Receivable, the contracts and other agreements related to such Receivable.

“Credit Spread” means, subject at all times to Section 1(b), 2.65% *per annum*, as such percentage may be increased or reduced from time to time as agreed to in writing by the Purchaser and the Company.

“Dilution” means, with respect to any Receivable, all actual and potential offsets to such Receivable, including discounts, adjustments, credit memoranda, credit notes, returns and allowances, and billing errors; provided, however, that in no event shall failure to make a payment of a Purchased Receivable as a result of an Insolvency Event of an Account Debtor be deemed a “Dilution”.

“Discount Margin” means the Term SOFR (hereinafter, the “Benchmark Rate”) *plus* the Credit Spread; provided that if the Benchmark Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purpose of this Agreement.

“Dispute” means, with respect to any Receivable, any dispute, discount, deduction, claim, offset, defense or counterclaim of any kind relating to such Receivable (other than a discount or adjustment granted with the Purchaser’s prior written approval), regardless of whether the same (a) is in an amount greater than, equal to or less than such Receivable, (b) is bona fide or not, or (c) arises by an act of God, civil strife, war, currency restrictions, foreign political restrictions or regulations or any other circumstance beyond the control of the applicable Seller or the related Account Debtor. In the absence of an Insolvency Event of an Account Debtor, any Purchased Receivables 30 days past due or more are deemed to have a Dispute and be subject to Section 5 hereto; provided that in no event shall the failure to make payment of a Purchased Receivable as a result of an Insolvency Event of an Account Debtor be deemed a “Dispute”.

“Dollar” and “\$” means the lawful currency of the United States of America.

“Due Date” means, with respect to any Purchased Receivable, the date the related invoice provides for timely payment in full of amounts owing thereunder.

“Eligible Account Debtor” means an Account Debtor:

- (a) that is listed on Schedule I, as such Schedule may be updated from time to time as agreed to in writing by the Purchaser and the applicable Seller;
- (b) that is not a governmental entity;
- (c) that is not an Affiliate of the Company, any Seller or any Servicer;
- (d) that does not have a billing address outside the United States of America;
- (e) with respect to which no Insolvency Event has occurred; and
- (f) that is not a Sanctioned Person.

“Eligible Receivable” means a Receivable:

- (a) that is generated by the applicable Seller in the ordinary course of its business and in accordance with its credit and collection policies from the sale of goods or the provision of services to an Eligible Account Debtor under a duly authorized Contract that is in full force and effect and that is a legal, valid and binding obligation of such Seller and the related Account Debtor, enforceable against each such Person in accordance with its terms, and the provision of such services or sale of such goods has been fully rendered or fully delivered as of the Purchase Date relating thereto (and, if arising from the provision of services, such services have been accepted);
- (b) that is evidenced by paper or electronic invoices or data files, including purchase order numbers, and Contracts, in form and substance reasonably satisfactory to the Purchaser, and such invoices or data files, including purchase order numbers, as applicable, and the Contracts and other information provided by the applicable Seller with respect to such Receivable delivered to the Purchaser are true and correct and comply with all applicable laws, rules and regulations;
- (c) that is a valid, current and freely assignable “account” or “general intangible” within the meaning of Section 9-102 of the UCC of the state in which the applicable Seller is incorporated or formed as of the Purchase Date relating thereto, and is not evidenced by any instrument or chattel paper;
- (d) that is payable in an amount not less than its Net Receivables Balance by the Account Debtor identified in the Purchase Request;
- (e) that is payable in full on the Due Date with respect thereto and is not an installment receivable, and such Due Date is less than or equal to 90 days from the date of issuance of such Receivable (in an invoice or otherwise);
- (f) that is owned by the applicable Seller, free and clear of all liens, encumbrances, charges, adverse claims and security interests of any Person;
- (g) that is freely assignable without the consent of any Person, including the applicable Account Debtor (after giving effect to applicable UCC provisions, including, if applicable, Sections 9-406 and 9-408 of the UCC);
- (h) that is denominated and payable only in Dollars to the applicable Seller and was originated in the United States of America;

- (i) that is not subject to any Dilution (other than any known Dilution reflected in the calculation of the Net Receivables Balance and the Purchase Price as of the related Purchase Date therefor) or Dispute;
- (j) for which no default, event of default or termination event (howsoever defined) exists under the applicable Contract between the applicable Seller and the applicable Account Debtor;
- (k) that, together with all other Purchased Receivables due from such Account Debtor, does not cause the aggregate amount of such Purchased Receivables to exceed the Account Debtor Credit Limit of such Account Debtor;
- (l) that is sold hereunder in good faith and without the intent to hinder, delay or defraud present or future creditors of the Purchaser or the applicable Seller;
- (m) for which the applicable Seller has billed the applicable Account Debtor and delivered to such Account Debtor all requested supporting claim documents with respect to such Receivable;
- (n) for which no amounts have been paid by the applicable Account Debtor as of the date such Receivable is offered for purchase hereunder as an Offered Receivable;
- (o) the related Account Debtor of which has been instructed to make payments thereon to a Collection Account and, effective thirty (30) days after the date of this Agreement, such Collection Account is not pledged to or under the control of any buyer from or creditor of the applicable Seller, (other than the control of the Purchaser pursuant to the Account Control Agreement);

and

- (p) that is not property or interest in property that is the subject of any Sanctions.

“Expected Payment Date” means, with respect to any Purchased Receivable, the Due Date of such Purchased Receivable *plus* the Buffer Days with respect to such Purchased Receivable.

“Fee Letter” means the fee letter dated on or about the date hereof between the Company and the Purchaser and related to this Uncommitted Facility.

“Final Collection Date” means the date following the Purchase Termination Date on which the Purchaser has received (a) all Collections owing on all Purchased Receivables (other than Collections that have not been paid as a result of an Insolvency Event with respect to an Account Debtor, except as expressly contemplated by Section 1(d), Section 5 and Section 7) and (b) all other payments, if any, required to be paid by each Seller under the Transaction Documents, including with respect to any Recourse Obligations and Indemnified Amounts.

“Indemnified Amounts” has the meaning set forth in Section 7(a).

“Indemnified Party” has the meaning set forth in Section 7(a).

“Initial Purchase Date” means the first Purchase Date on which Receivables are purchased by the Purchaser from any Seller under this Agreement.

“Insolvency Event” means, with respect to any Person, (a) such Person shall generally not pay its debts as such debts become due; (b) such Person shall admit in writing its inability

to pay its debts generally; (c) such Person shall make a general assignment for the benefit of creditors; (d) any proceeding shall be instituted by or against such Person seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 30 days, or any of the actions sought in such proceeding (including the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or (e) such Person shall take any action to authorize any of the actions set forth in clauses (a) through (d).

“License Agreement” means the terms and conditions under which a Seller or Servicer may use the Site until such time as they are amended, replaced or supplemented in accordance with Section 10.

“Material Adverse Effect” means a material adverse effect on (a) with respect to any Person, (i) the business, assets, operations, prospect or condition (financial or otherwise) of such Person, or (ii) the ability of such Person to fulfill any of its obligations under the Transaction Documents, or (b) the rights of or benefits available to, the Purchaser under this Agreement and the other Transaction Documents.

“Net Receivables Balance” means, with respect to any Purchased Receivable, the invoice amount for such Receivable *minus* any existing and known Dilutions with respect to such Receivable as of the Purchase Date therefor.

“Offered Receivable” means, with respect to any Purchase Date, each Eligible Receivable proposed by a Seller to the Purchaser for purchase hereunder and described in the related Purchase Request to be purchased by the Purchaser on such Purchase Date.

“Outstanding Purchase Price” means an amount equal to (a) the aggregate amount of all Purchase Prices paid by the Purchaser hereunder with respect to all Purchased Receivables, *minus* (b) the aggregate amount of all Collections with respect to such Purchased Receivables deposited into the Purchaser Account or otherwise directly received by the Purchaser.

“PATRIOT Act” has the meaning set forth in Section 9(h).

“Performance Undertaking” means, any Performance Undertaking pursuant to which the Company agrees to guarantee, for the benefit of the Purchaser, the performance of the obligations of any other Seller and the Servicers under this Agreement.

“Person” means an individual, partnership, corporation (including a business trust), limited liability company, limited partnership, joint stock company, trust, unincorporated association, joint venture or other entity, or a government or any political subdivision or agency thereof.

“Program Limit” means \$30,000,000.

“Proposed Seller” has the meaning set forth in Section 1(g).

“Purchase Date” means each date on which the Purchaser purchases Eligible Receivables from a Seller hereunder.

“Purchase Discount” means, with respect to any Purchased Receivable, an amount equal to (a) the Discount Margin, *multiplied by* (b) the Net Receivables Balance of such Purchased Receivable, *multiplied by* (c) the quotient of (i) the number of days from the Purchase Date on which such Purchased Receivable is purchased hereunder to the Expected Payment Date for such Purchased Receivable (such number of days, the “Discount Period”), and (ii) 360.

“Purchase Price” has the meaning set forth in Section 1(c).

“Purchase Request” means a request submitted by a Seller to the Purchaser (through the Site or, if the Site is unavailable, manually in accordance with Section 10) to purchase Offered Receivables.

“Purchase Termination Date” means September 29, 2024, as such date may be extended in accordance with the terms set forth in Section 1(b)(ii).

“Purchased Receivable” has the meaning set forth in Section 1(a).

“Purchaser” has the meaning set forth in the introductory paragraph hereto.

“Purchaser Account” means the “Purchaser Account” set forth on Schedule II hereof.

“Receivable” means all accounts, instruments, documents, contract rights, general intangibles and chattel paper (as such terms are understood under the UCC), all tax refunds and proceeds of insurance, and all other forms of obligations owing to the applicable Seller by an Account Debtor, whether now existing or hereafter arising, together with the Related Rights with respect thereto, and with respect to each of the foregoing, all Collections and proceeds thereof.

“Reconciliation Report” has the meaning set forth in Section 2(e).

“Recourse Obligation” means any payment obligation payable by a Seller or the relevant Servicer to the Purchaser in respect of any amount payable with respect to a Purchased Receivable under Section 1(d), Section 5 or Section 7.

“Regulatory Change” means, with respect to any Person, (a) any change in (or the adoption, implementation, administration, change in phase-in or interpretation or commencement of effectiveness of) any (i) applicable law with respect to such Person, (ii) regulation, interpretation, directive, requirement or request (whether or not having the force of law) applicable to such Person of (x) any governmental authority charged with the interpretation or administration of any applicable law referred to in clause (a)(i) above, or (y) any fiscal, monetary or other authority having jurisdiction over such Person, or (iii) Generally Accepted Accounting Principles, International Financial Reporting Standards or regulatory accounting principles applicable to such Person and affecting the application of such Person of any applicable law, regulation, interpretation, directive, requirement or request referred to in clause (a)(i) or (a)(ii) above; or (b) any change in the application to such Person of any existing applicable law, regulation, interpretation, directive, requirement, request or accounting principles referred to in clause (a) above.

“Related Rights” means, with respect to any Receivable, (a) all of the applicable Seller’s interest in any goods, contracts or other assets (including any returns goods or assets) relating to any sale giving rise to such Receivable; (b) all security interests, encumbrances, adverse claims, charges or liens and property subject thereto from time to time purporting to secure payment of such Receivable, whether pursuant to a Contract related to such Receivable or otherwise, together with all financing statements in favor of the related Account Debtor describing any collateral securing such Receivable; (c) all tax refunds and proceeds of insurance with respect thereto; (d) all guaranties, insurance and other agreements



or arrangements of whatever character from time to time supporting or securing payment of such Receivable whether pursuant to the Contract related to such Receivable or otherwise; (e) all books, records and other information (including computer programs, tapes, discs, punch cards, data processing software, and related property and rights) relating to such Receivable and the related Account Debtor; and (f) all collections and other proceeds with respect to the foregoing.

“Remittance Date” means, any Tuesday and Friday of each calendar week.

“Repurchase Event” means, with respect to any Purchased Receivable, the occurrence of any of the following:

- (a) any representation or warranty by any Seller or Servicer under the Transaction Documents with respect to such Purchased Receivable is incorrect when made or deemed made and shall or will adversely affect the ability to collect the Net Receivables Balance of such Purchased Receivable on the Expected Payment Date;
- (b) such Purchased Receivable was not an Eligible Receivable on the Purchase Date therefor;
- (c) any representation or warranty by any Seller or Servicer related to Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws is incorrect and shall or will in any way affect the Purchaser’s ability to accept funds or engage in transactions related to such Purchased Receivable on the Expected Payment Date;
- (d) any Seller or Servicer fails to perform or observe any other term, covenant or agreement with respect to such Purchased Receivable and such failure shall or will adversely affect the ability to collect the Net Receivables Balance of such Purchased Receivable on the Expected Payment Date;
- (e) a Dispute exists or an Account Debtor asserts a Dispute with respect to such Purchased Receivable;
- (f) such Purchased Receivable is the subject of any Dilution, other than any Dilution known and deducted from the Purchase Price for such Purchased Receivable on the Purchase Date therefor; or
- (g) any Seller or Servicer instructs the Account Debtor with respect to such Purchased Receivable to pay amounts owing in respect of such Purchased Receivable to an account other than a Collection Account.

“Repurchase Price” means, with respect to any repurchased Purchased Receivable, an amount equal to (a) the Net Receivables Balance of such Purchased Receivable, *minus* (b) the aggregate amount of Collections with respect to such Purchased Receivable deposited into the Purchaser Account or otherwise directly received by the Purchaser, *plus* (c) interest for the period from the Purchase Date for such Purchased Receivable to the date on which such Purchased Receivable has been repurchased by the Seller, at a rate equal to the Discount Margin.

“Request” has the meaning set forth in Section 10.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions.

“Sanctioned Person” means, at any time (a) any Person listed in any Sanctions-related list of designated persons maintained by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom, or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom, or other relevant sanctions authority.

“Seller” has the meaning set forth in the introductory paragraph hereto.

“Seller Joinder Agreement” means a joinder agreement pursuant to which an Additional Seller becomes a party to this Agreement, substantially in the form of Annex C attached hereto.

“Seller Representative” has the meaning set forth in Section 11.

“Seller’s Account” means, with respect to any Seller or Servicer, the “Seller’s Account” with respect to such Seller or Servicer set forth on Schedule II hereof.

“Servicer” has the meaning set forth in Section 2(a).

“Servicer Replacement Event” means the occurrence of any of the following:

- (a) an Insolvency Event with respect to any Servicer;
- (b) any Servicer shall fail to pay any amount when due under any provision of this Agreement or the other Transaction Documents and such failure shall continue unremedied for one (1) Business Day;
- (c) except as set forth in clause (b) above, any Servicer shall fail to perform in any material respect any of its obligations as Servicer under any Transaction Document and such failure remains unremedied for five (5) Business Days after the earlier of (x) such Servicer or the Company obtaining knowledge thereof or (y) the date on which written notice of such failure shall have been given to such Servicer or the Company by the Purchaser;
- (d) any representation or warranty made or deemed made by any Servicer in any Transaction Document is inaccurate, incorrect or untrue on any date as of such it is made or deemed to be made and remains untrue or incorrect for five (5) Business Days following the earlier of (x) such Servicer or the Company obtaining knowledge thereof or (y) the date on which written notice thereof shall have been given to such Servicer or the Company by the Purchaser;  
or
- (e) any event or development has occurred with respect to any Servicer that could reasonably be expected to result in a Material Adverse Effect.

“Site” means (a) any web-based interface(s) to which a Seller or Servicer is provided access by Global Supply Chain Finance Ltd. or its Affiliates or (b) any successor web-based interface(s) selected by the Purchaser pursuant to Section 10, in each case, for the purposes of the transactions contemplated by the Transaction Documents.

“Site Unavailability Period” has the meaning set forth in Section 10(b).

“Subsidiary” means, with respect to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership, limited liability company or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person.

“Term SOFR” means, for any Discount Period, the Term SOFR Reference Rate for the tenor that equals to such Discount Period or if not available, the shortest tenor (for which the Term SOFR Reference Rate is available) that exceeds such Discount Period, published by the Term SOFR Administrator at approximately 5:00 a.m. (Chicago time) on the day (such day, the “**Term SOFR Determination Day**”) that is two (2) Business Days prior to the first day of such Discount Period; provided that if the applicable Term SOFR Reference Rate has not been published by the Term SOFR Administrator as of 5:00 p.m. (New York City time) on such Term SOFR Determination Day, then Term SOFR will be the Term SOFR Reference Rate published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate was published by the Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

“Term SOFR Cessation Event” means the occurrence of one or more of the following events with respect to the Term SOFR Reference Rate: (1) a public statement or publication of information by or on behalf of the Term SOFR Administrator announcing that such administrator has ceased or will cease to provide the Term SOFR Reference Rate for all available tenors, permanently or indefinitely, with no successor administrator having been appointed to provide such rate at such time; (2) a public statement or publication of information by the regulatory supervisor for the Term SOFR Administrator, the Board of Governors of the Federal Reserve System, the Term SOFR Administrator, an insolvency official with jurisdiction over the Term SOFR Administrator, a resolution authority with jurisdiction over the Term SOFR Administrator or a court or an entity with similar insolvency or resolution authority over the Term SOFR Administrator, in each case which states that the Term SOFR Administrator has ceased or will cease to provide the Term SOFR Reference Rate for all available tenors permanently or indefinitely, with no successor administrator having been appointed to provide such Term SOFR Reference Rate at such time; or (3) a public statement or publication of information by the regulatory supervisor for the Term SOFR Administrator announcing that the Term SOFR Reference Rate for all available tenors are no longer, or as of a specified future date will no longer be, representative.

“Term SOFR Reference Rate” means for any date and time, the “CME Term SOFR Reference Rate” as administered by the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Lender in its reasonable discretion, or any other entity that takes over the administration of such rate, the “Term SOFR Administrator”) and available on its website, currently at <https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>, and as displayed on such day and at such time, or any appropriate screen page of any information service that publishes such rate from time to time as selected by the Purchaser in its reasonable discretion.

“Transaction Documents” means this Agreement, each Purchase Request (including any Request), each Seller Joinder Agreement, the Performance Undertaking, the Account Control Agreement, the Fee Letter and all other documents and agreements (including, without limitation, the amendment to the Seller’s ABL credit facility described in Annex B) to be executed and delivered by the Company, the Sellers or the Servicers in connection with

any of the foregoing, in each case, as amended, restated, supplemented or otherwise modified from time to time.

“UCC” means (i) the Uniform Commercial Code in effect in the applicable jurisdiction from time to time, and (ii) if no such state is specified, the Uniform Commercial Code in effect in the State of New York from time to time.

### **Principles of Interpretation**

In this Agreement and the other Transaction Documents:

- (a) Unless otherwise stated, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.
- (b) The singular number includes the plural number and vice versa.
- (c) Reference to any Person includes such Person’s successors and assigns but, if applicable, only if such successors and assigns are permitted by the Transaction Documents.
- (d) Reference to any gender includes each other gender.
- (e) Reference to day or days without further qualification means calendar days.
- (f) Reference to any time means New York City time.
- (g) The phrase “include” or “including” means “including, without limitation”.
- (h) Reference to any agreement (including any Transaction Document), document or instrument means such agreement, document or instrument as amended, modified, waived, supplemented, restated or replaced and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of the other Transaction Documents, and reference to any promissory note includes any promissory note that is an extension or renewal thereof or a substitute or replacement therefor.
- (i) Reference to any law, rule or regulation means such law, rule or regulation as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any Section or other provision of any law, rule or regulation means that provision of such law, rule or regulation from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such Section or other provision.

## Annex B

### Conditions Precedent to Initial Purchase Date

- (a) If available in the applicable jurisdiction, a certificate issued by the jurisdiction under the laws of which such Person is organized as to the legal existence and good standing of each Seller and each Servicer.
- (b) Certified copies of each Seller's and each Servicer's organizational documents and certified copies of all documents evidencing necessary corporate action and governmental approvals, if any, with respect to the Transaction Documents.
- (c) A certificate of the Secretary or Assistant Secretary of each Seller and each Servicer certifying the names and true signatures of the incumbent officers of such Person authorized to sign the Transaction Documents.
- (d) (x) Completed requests for information (UCC search results and similar lien or charge search results in any applicable jurisdiction of a Seller or a Servicer) dated within 30 days of the Initial Purchase Date, and a schedule thereof listing all effective financing statements that name any Seller or Servicer as debtor, together with copies of all other financing statements filed against Seller or Servicer and (y) releases of, and acknowledgment copies of proper termination statements (Form UCC-3 or similar form in any applicable jurisdiction) necessary to evidence the release of all security interests, ownership and other rights of any Person previously granted by the applicable Seller or Servicer in the Receivables owing from Account Debtors.
- (e) Acknowledgment or time-stamped receipt copies of proper financing statements (showing Seller as "debtor/seller" and the Purchaser as "secured party/buyer") duly filed on or before the Initial Purchase Date under the UCC.
- (f) A favorable corporate opinion of outside counsel to each Seller and each Servicer in form and substance reasonably satisfactory to the Purchaser and in each applicable jurisdiction in which such Person is organized addressing, without limitation, the corporate existence of such Person, its power and authority to enter into the Transaction Documents, no required governmental consents, no conflict with law, its organizational documents and material agreements to which it is a party, security interest and perfection matters, and enforceability of the Transaction Documents under the laws of each applicable jurisdiction.
- (g) A favorable opinion from outside counsel to each Seller and each Servicer in form and substance satisfactory to the Purchaser and addressing the "true sale" of the Receivables.
- (h) Proof of payment of all reasonable attorneys' fees and disbursements incurred by the Purchaser up to the Initial Purchase Date and invoiced to each Seller and each Servicer at least one Business Day prior to such date.
- (i) Duly executed copies of this Agreement and the Fee Letter.
- (j) duly executed copy of amendment to the existing ABL credit facility of the Sellers (as applicable), in form and substance reasonably satisfactory to the Purchaser, to permit the establishment of the Uncommitted Facility, including the disposition of Purchased Receivables as contemplated hereby, the creation of the Collection Account, the grant of liens over the Purchased Receivables and other collateral granted hereunder, and the inclusion of the Recourse Obligations as secured obligations (*on a pari passu* basis with other secured

obligations of the Seller) solely until repayment of the Sellers' obligations under the ABL credit facility;

(k) Each Seller and Servicer shall have instructed each Account Debtor that all payments with respect to the Offered Receivables shall be made directly to the applicable Collection Account.

(l) All documents and other evidence that the Purchaser requires for its "know-your-customer" and other compliance diligence on each Seller, each Servicer, and each Account Debtor.

## Annex C

### Form of Seller Joinder Agreement

THIS JOINDER AGREEMENT, dated as of [\_\_\_\_], [\_\_\_\_] (this “Joinder Agreement”) among the Person to be joined hereby as a Seller and Servicer under the Purchase Agreement (as defined below) and listed on Schedule I attached hereto (the “New Seller”), each Seller and Servicer party to the Purchase Agreement as of the date hereof (collectively, the “Existing Sellers”), and JPMorgan Chase Bank, N.A. (the “Purchaser”).

#### BACKGROUND

1. The Existing Sellers and the Purchaser have entered into that certain Master Receivables Purchase Agreement, dated as of September 29, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Purchase Agreement”).

2. The New Seller desires to become a party to the Purchase Agreement as a Seller and a Servicer pursuant to Section 1(g) thereof.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Definitions. Capitalized terms used in this Joinder Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Purchase Agreement.

SECTION 2. Purchase Agreement. The New Seller hereby joins the Purchase Agreement pursuant to Section 1(g) thereof for the purpose of becoming a Seller and a Servicer thereunder and agrees to be bound by all terms and conditions of the Purchase Agreement as and with respect to itself and the Receivables sold by it to the Purchaser. The New Seller hereby acknowledges that it has received a copy of the Purchase Agreement, each other Transaction Document and all related agreements.

SECTION 3. Miscellaneous.

(a) The New Seller’s chief executive office, principal place of business and the office where it keeps its records concerning the Purchased Receivables is [\_\_\_\_\_]. The New Seller’s jurisdiction of organization is [\_\_\_\_\_]. The Collection Account(s) and Seller’s Account(s) for the New Seller for purposes of Schedule II to the Purchase Agreement and its notice information for purposes of Schedule III to the Purchase Agreement are as follows:

**[List Account(s); Account Bank, Account Name, Account Number, ABA]**

**[Notice Information]**

(b) This Joinder Agreement shall be governed by the laws of the State of New York, without giving effect to conflict of law principles that would require the application of the law of any other jurisdiction.

(c) This Joinder Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns.

(d) This Joinder Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be



deemed to be an original and all of which when taken together shall constitute one and the same agreement. Any signature (including, without limitation, (x) any electronic symbol or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record and (y) any facsimile or .pdf signature) hereto or to any other certificate, agreement or document related to this transaction, and any contract formation or record-keeping, in each case, through electronic means, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.

(e) By signing in the space provided for it below, the Company, in its capacity as guarantor under the Performance Undertaking, hereby confirms, acknowledges and agrees that the New Seller shall be a “Guaranteed Entity” and covered by all of the terms and guarantees of the Performance Undertaking provided by the Company.

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be executed by its duly authorized officer as of the date and year first above written.

**[NAME OF NEW SELLER]**

as a Seller and Servicer

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

**JPMORGAN CHASE BANK, N.A.**, as Purchaser

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

CONFIRMED AND AGREED:  
**[SELLER(S) AND SERVICER(S)],**  
as an Existing Seller

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

**HARMONIC INC., as Performance Guarantor**

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

## Annex D

### Form of Request

(For Use during a Site Unavailability Period)

[Date]

**JPMorgan Chase Bank, N.A.**, as Purchaser  
[Notice Address]

Reference is hereby made to that certain Master Receivables Purchase Agreement, dated as of September 29, 2023, by and among, *inter alios*, Harmonic Inc. (the “Seller”) and **JPMorgan Chase Bank, N.A.** (the “Purchaser”) (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Agreement”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

Pursuant to the terms of the Agreement, the Seller hereby requests that the Purchaser purchase from the Seller the Offered Receivables listed on the Exhibit attached hereto with an aggregate Purchase Price of \$[ ] on [date] (the “Purchase Date”).

The Seller represents and warrants that, as of the Purchase Date (assuming the purchase of the Offered Receivables pursuant to the terms of the Agreement):

1. the Purchaser has received (A) this Request at least three (3) Business Days prior to the Purchase Date, (B) all invoices issued to the Account Debtor that is an obligor on any such Offered Receivables and the related Contracts for such Offered Receivables, and (C) such additional supporting documentation with respect to such Offered Receivables that the Purchaser may have reasonably requested;
2. such Seller’s representations and warranties made under the Transaction Documents are true and correct;
3. such Seller is in compliance with all of its covenants under the Transaction Documents, including in its capacity as a Servicer thereunder;
4. no Repurchase Event exists, unless such Seller has repurchased and paid (or is paying on the Purchase Date) the full amount of the Repurchase Price for the affected Purchased Receivables pursuant to the terms of Section 5 of the Agreement or such repurchase or other payment is being effectuated on the Purchase Date by payment in cash or by setoff by the Purchaser against the Purchase Price for such Offered Receivables;
5. following the sale and purchase of such Offered Receivables on the Purchase Date, (A) the Outstanding Purchase Price does not exceed the Program Limit and (B) the Outstanding Purchase Price with respect to the Purchased Receivables payable by any Account Debtor does not exceed the Account Debtor Credit Limit for such Account Debtor;
6. no Insolvency Event has occurred with respect to any Account Debtor obligated on such Offered Receivables, and no Insolvency Event with respect to any Seller or Servicer has occurred.

Upon acceptance by the Purchaser of this Request and payment of the Purchase Price, the Purchaser hereby purchases, and the Seller hereby sells, all of the Seller's right, title and interest (but none of the Seller's obligations) with respect to the Offered Receivables on the attached Exhibit as of the date hereof, and the Offered Receivables shall become Purchased Receivables in the manner set forth in the Agreement.

**[SELLER]**

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

**REQUEST ACCEPTED:**  
**JPMORGAN CHASE BANK, N.A.,** as Purchaser

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

EXHIBIT TO REQUEST

List of Offered Receivable for Account Debtor [ \_\_\_\_\_ ]  
Proposed Purchase Date of \_\_\_\_\_, 20\_\_

---

Invoice/Purchase Order Number	Invoice Amount	Net Balance	Receivables	Customer P.O. #	Due Date	Expected Payment Date
----------------------------------	-------------------	----------------	-------------	-----------------	----------	--------------------------

---

CALCULATION OF PURCHASE PRICE FOR THE OFFERED RECEIVABLES

Net Receivables Balance:

*minus*

the Purchase Discount:

Purchase Price:

CALCULATION OF ACCOUNT DEBTOR CREDIT LIMIT

Account Debtor's Credit Limit:

Outstanding Purchase Price of Purchased Receivables with respect to Account Debtor (excluding the Offered Receivables):

*plus*

Purchase Price of Offered Receivables with respect to Account Debtor:

Aggregate Outstanding Purchase Price for such Account Debtor:<sup>1</sup>

CALCULATION OF PROGRAM LIMIT

Program Limit: \$[AMOUNT]

Outstanding Purchase Price (excluding all Offered Receivables as of the Purchase Date):

*plus*

Purchase Price of all Offered Receivables as of the Purchase Date:

Aggregate Outstanding Purchase Price:<sup>2</sup>

---

<sup>1</sup> Not to exceed the Account Debtor's Credit Limit

<sup>2</sup> Not to exceed Program Limit.

**Annex E**

Form of Facility Extension Request

[Date]

**JPMorgan Chase Bank, N.A.**, as Purchaser  
[Notice Address]

Reference is hereby made to that certain Master Receivables Purchase Agreement, dated as of September 29, 2023, by and among, *inter alios*, Harmonic Inc. (the “Seller”) and **JPMorgan Chase Bank, N.A.** (the “Purchaser”) (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Agreement”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

Pursuant to Section 1(b)(ii) of the Agreement, the Seller Representative hereby irrevocably requests that the Purchaser extend the current Last Purchase Date to [DATE] (the “New Purchase Termination Date”).

Seller Representative for itself and on behalf of the other Sellers hereby (a) represents and warrants to the Purchaser that: (i) the representations and warranties as Sellers and as Servicers in the Agreement are true and correct on and as of the date hereof; and (ii) no default no default under the Agreement has occurred or is continuing or would occur as a result of this Facility Extension Request, and (b) affirms its understanding that the Uncommitted Facility is not a commitment and does not in any way obligate the Purchaser to purchase any Offered Receivables under the Agreement.

**[SELLER  
REPRESENTATIVE]**

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

The Purchaser hereby consents to this Facility Extension Request, and effective as of the current Purchase Termination Date, the current Purchase Termination Date shall be amended to be the New Purchase Termination Date.

**JPMORGAN CHASE BANK, N.A.**, as Purchaser

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